

PM: Eight strategies to drive NEM
Malaysiakini.com
September 6, 2010

The government is taking measures and will implement programmes to translate into action the eight Strategic Reform Initiatives (SRIs) under the 10th and 11th Malaysia Plans to drive forward the New Economic Model (NEM), says Prime Minister Najib Abdul Razak.

"I hope all of us know what is meant or intended, understand and take action on the eight SRIs.

"For instance, to enhance sources of new economic growth, it should not be merely through government financial allocations; domestic investments; and foreign direct investments but also through how to generate new wealth through innovations and creative actions," he said when addressing the Prime Minister's Department's staff at the monthly assembly here today.

Najib said the success of the SRIs must be guaranteed as they formed the "ways and means" to realise the objective of transforming Malaysia into a developed nation and a high-income economy.

The SRIs are enhancing sources of new economic growth; creating a competitive domestic economy; and ensuring sustainability of economic growth.

The other initiatives are re-energising the private sector to drive growth; developing a quality workforce and reducing dependency on foreign labour; strengthening the public sector; transparent and market-friendly affirmative action; and building knowledge base and infrastructure.

Besides paving the way to attain NEM, the eight SRIs will also complement towards achieving the 12 National Key Economic Areas (NKEAs), he said.

"If we can continue to sustain our economic growth, it will complement what is considered to be the government's agenda towards realising the goal and the dream of all Malaysians," he said.

On developing quality workforce and reducing dependency on foreign labour, Najib said it was crucial for the nation to intensify churning up of talented and skilled workforce as demanded by market forces.

- Bernama

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Source : <http://www.malaysiakini.com/news/142054>