

**NEP and NEM: The father-son divide**  
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Prime Minister Najib Abdul Razak's New Economic Model(NEM) is in sharp contrast to that of his father Abdul Razak's New Economic Policy (NEP), promulgated in the early 1970's, according to Parti Sosialis Malaysia (PSM).

PSM leader Dr D Jeyakumar said: "The team around Razak strongly supported the "Free World" against the Communist Block while Najib and his team embrace the dictates of corporate led globalization."

He added that the difference in policy prescriptions of father are son are mainly due to the fact that the Cold War was won by the "Free World" and a new unipolar global order had been created.

psm gst forum 210110 d jeyakumarHowever, with the end of the Communist Block, corporate led globalization need no longer hide behind veil of social democratic welfare programmes which are now being dismantled the world over, Jeyakumar (left) claimed.

The NEP's aim was to eradicate poverty and restructure the economy to ensure that the Malay community was fairly and proportionately represented in the modern and more productive sectors of the economy.

The NEP has made an impact on Malay society with the rapid expansion of its middle class, with significant participation in all the professional and technical fields of the economy.

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