

NEP still relevant, says Najib  
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The New Economic Policy (NEP) is still relevant although the 20-year period of its implementation came to a close in 1990, Prime Minister Najib Abdul Razak said today.

He said the NEP, introduced in 1970 in a multiracial population which was in varied stages of progress, did not focus only on helping the bumiputeras, and all the people benefited from national development.

NONEThe two-prong strategy of the NEP was to eradicate poverty regardless of ethnic group and restructure society to eliminate identification of race by economic function, he said in a written reply to a question from Tony Pua Kiam Wee (DAP-Petaling Jaya Utara) in the Dewan Rakyat.

Pua had wanted the prime minister to state the current bumiputera affirmative policies which would be reviewed to make them more market-friendly and merit-based and were meant for the 40 percent bumiputeras in the low-income bracket.

Najib, who is also finance minister, said efforts would be ongoing to review existing instruments and introduce new ones from time to time to realise the national development agenda.

NONEHe also said that under the 10th Malaysia Plan (2011-2015), the affirmative policies would be implemented inclusively based on market-friendly, needs-based, merit-based and transparent principles.

Najib said the policies were aimed at resolving economic disparities in a constructive and productive manner to ensure that the people were able to participate in national development and enjoy the benefits fairly.

"The policies give special emphasis to the 40 per cent low-income households based on need, including the Orang Asli community, the bumiputera minorities in Sabah and Sarawak, the urban and rural poor, Chinese new village residents and estate workers," he said.

- Bernama

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