

Najib urged to review government procurement
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A powerful Chinese group, the Associated Chinese Chambers of Commerce and Industry, appealed to Prime Minister Najib Razak to review business policies, in particular the government procurement system.

In the past, the group has claimed that these policies favour the Malays.

najib razak acccim 170409 speech"(We wish to suggest the government) overhauls certain policies and guidelines which are not conducive to promoting investments, both foreign and domestic," its president William Cheng said at the group's annual meeting.

The group also asked the government to lower the electricity tariff to reduce production costs.

The demand come as Malaysia, Southeast Asia's third-largest economy, faces a recession this year as well as high unemployment.

Malaysia has pursued a policy of affirmative action for Malays and indigenous groups known as "bumiputeras" since the 1970s to close a wealth gap with the Chinese community.

But the opposition has warned the country's ability to attract foreign investment had been compromised by retaining such policies.

Najib: Gov't to consider views

Najib, who took office early this month, assured the business community that the government would consider their views.

"We will review whatever policy (is not) good for business but we need a bit of time to study all the current policies," he told reporters after opening the Chinese group's meeting.

The government in March unveiled a stimulus package worth RM60 billion but warned the export-driven economy could still shrink by 1.0 percent this year.

An independent think-tank, however, said on Wednesday the country's economy will shrink by 2.2 percent in 2009, citing gloomy business and consumer confidence.