



PM to reveal first stage of NEM on March 30
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The first stage of the New Economic Model (NEM) will be announced on March 30, Prime Minister Najib Abdul Razak said today.

He said an announcement on the NEM's second stage would be made at the tabling of the 10th Malaysia Plan.

"We'll make announcements (on the NEM), but it will be in two stages. The second stage will be part of the 10MP and even after that, depending on the process.

"This is because, we want to engage all stakeholders," he told reporters after officially receiving the 2009 Annual Report of Pemudah and the launched of a Guidebook on Registering Property in Malaysia.

The NEM is expected to be more versatile in bringing about a quantum leap towards achieving a developed nation status for the country and to become a high-income economy.

Gov't mulls TPP

On another note, Najib said the Ministry of International Trade and Industry (MITI) was currently undertaking a comprehensive study on the feasibility of having a Trans-Pacific Partnership Agreement (TPP).

"The Free Trade Agreement with the United States has been put on the backburner. They are keener on working towards a multilateral trade initiative now," he explained.

The TPP is a partnership involving Brunei, Singapore, Chile, New Zealand, the United States, Australia, Peru and Vietnam. The next meeting is expected to be held in Australia this month.

"If the TPP benefits Malaysia, the Cabinet will make the final decision on it. But it cannot be too long, as certain informal events would be unfolding," he said.

- *Bernama*

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