

**Mahathir: New strategy needed to achieve Vision 2020**  
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KUALA LUMPUR - Former prime minister Dr Mahathir Mohamad said the government must change its strategy if Malaysia is to achieve Vision 2020.

"My fear is that it is not achievable by 2020, maybe later provided we change direction and employ new strategies. We need to change the strategy so that it will grow faster."

He was speaking at the closing session of the Perdana Leadership Foundation CEO Forum 2010 here today.

The goal of Vision 2020, introduced by Dr Mahathir when tabling the Sixth Malaysia Plan in 1991, is to transform Malaysia into a developed nation by 2020.

He said among the strategies that could be adopted was emphasizing on domestic direct investment rather than being too dependent on foreign direct investment (FDI).

"As you know, countries like South Korea and Japan do not depend on FDIs. Their strategy is to acquire technology from abroad and develop it locally to grow their economy," he said.

"If we are too dependent on FDIs, we will not grow," he said.

Dr Mahathir, who mooted the "Look East Policy", also said there was a need for the government to support local companies and promote Malaysian made products in order to spur the local economy.

He said there were cases where Malaysian made products were rejected locally and companies failed to get financing but were successful once they got support abroad.

"We need to audit the local industrial capacity where you can find a lot of local companies, with little incentives they can grow their business and become world-class players.

"They can then contribute to the country's economic growth," he said.

Dr Mahathir urged the government to look for these companies and give necessary support to them.

On establishing a united Malaysian nation made up of one Bangsa Malaysia (Malaysian Race) -- the first of nine strategic challenges that Malaysia must overcome to achieve Vision 2020 -- he said it was a "very tricky thing".

"I think to really create Bangsa Malaysia will take much longer time," he said. - Bernama

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