

'Nine early wins' for ETP as it takes off
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KUALA LUMPUR - The Economic Transformation Programme (ETP) has gotten off to a strong start with nine early wins announced at the launch of the ETP - A Roadmap for Malaysia.

"The ETP is already delivering results. The early wins show that by focusing on action, results will flow. We will announce more confirmed investments over the next few months," Prime Minister Najib Abdul Razak said at the launch of the ETP Roadmap on Monday.

Based on current track record, 53 entry point projects with a total investment value of US\$97 billion, almost 45 per cent of the total investment targeted, are already in various active stages of engagement.

Among the nine early wins are an initial investment of RM214 million to relocate and set up a wafer fabrication plant by German firm, LFoundry, in Kulim High-Tech park.

Mydin, meanwhile, has committed to invest in 14 new branches over the next three years valued at about RM1 billion while a 208-room hotel and 160 unit residence is to be managed by ST.Regis.

Najib stressed that the ETP is different from development plans previously implemented.

"What we are doing now has previously not been attempted. There are six distinguishing factors between the ETP and whatever previous plans," he was quoted as saying by *Bernama*.

The first factor, he said, is that the ETP is a programme and not a plan.

Najib said the significant difference in the ETP is that it is a programme containing specific projects and specific action with a timeline, project owner and a measure of performance.

The programme has 131 Entry Point Projects (EPP), 12 reporting labs and 60 business opportunities, all aimed at creating 3.3 million additional workers.

Secondly, the ETP he added, is based on Gross National Income (GNI) and provides a clear direction.

He also explained that the aim of the government is to achieve a GNI per capita of US\$15,000 in 2020.

In the 10 years to come, 131 EPPs and 60 business opportunities will respectively spur the additional GNI of US\$138 billion and US\$112 billion.

When combined with the organic growth from the National Key Economic Areas (NKEAs) and non-NKEA, the total GNI in 2020 is estimated to reach US\$523 billion.

Thirdly, Najib said, the ETP is jointly formed with the private sector with an open and transparent approach, where it is also market friendly based on merit and needs.

He said to strengthen transparency and take into account the views of the people, the ETP

Programme had been exhibited and discussed together with 13,000 people through Open Days, including publishing where government contracts have been given on the government website.

Fourthly, the ETP will change the role of the government from being the financier to facilitator to reduce the public sector spending, where 92 per cent of investments for the ETP is from the private sector and 72 per cent will be contributed by domestic direct investment.

Fifthly, the ETP has the quality of being inclusive where all Malaysians will get to feel, no matter how small, the positive impact from the implementation of projects under it.

"Finally, as a whole, all 133 entry point projects will cover the entire country. A total of 68 entry point projects will benefit Sarawak and 71 for Sabah, as well as 106 for those in the rural areas.

"Generally, this is in line with the ratio of the urban and rural population in the country," Najib was quoted by *Bernama* as saying.

He also said that specifically, for those in the rural areas, the EPP is expected to create 323,596 new jobs in 2020 and this will benefit owners of Native Customary Rights (NCR) land, especially in Sabah and Sarawak.

The Prime Minister hoped the ETP will bring benefits to the women's work force. At present, only 3.95 million women aged between 15 to 64 are working.

"It is clear that the ETP will embrace all layers of the community. The impact of eventual development will be experienced by all Malaysians, with no one being let out of the mainstream of economic success," he said.

On Foreign Direct Investment, Najib said there are positive signs of high quality FDI returning to Malaysia, according to *Bernama*.

This, he said, was made possible with the government's move in identifying projects of interest to foreign investors.

"We have actually identified real, exciting possibilities, in which they (foreign investors) can get good returns," he said, when asked about the attractive points for foreign investors to flood Malaysia with investments, after the decline in FDI experienced by the country.

He said once the way was shown to investors, foreign companies would get interested. Najib said the investments now flowing in, are of high quality, as anticipated by the government.

"There will be more further announcements made with the Indian Prime Minister's visit," *Bernama* quoted him as saying.

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