

Malaysia's Economic Woes: A Self-Inflicted Act
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Prime Minister Najib Abdul Razak revealed that Malaysia's GDP growth in 2010 exceeded six percent, hitting the target to achieve a high-income nation in the year 2020.

He reiterated that the Economic Transformation Plan (ETP) target to achieve US\$15,000 income per capita in the year 2020, can be realised if Malaysia is able to hit six percent growth in the next 10 years.

The main problem is Malaysia may achieve GDP growth of 6% per annum and USD15k income per capita by 2020 but the growth is not spread out equally to all citizens. It is important to look at where the growth sectors are located. The biggest contributors to the growth numbers may come from the oil & gas and plantations. How many percent of total Malaysian workforce are working in both sectors?

The government must also focus on the urban economy especially the manufacturing, ICT and services sectors which are providing huge employment opportunities for urban based workers. More than 180,000 graduates are registering themselves with the public employment agency annually. Growing number of youth unemployment is going to pose a major problem for the country.

Suicide rates are increasing among Malaysian youths. A great number of them are facing extreme difficulty to cope with the pressure of living in urban areas especially cost of living and a lack of employment opportunities.

The government must address how it is going to help create 3.3 million jobs if there is little shift in the nation labour policy. It should emulate certain countries such as Taiwan to lower the use of foreign workers in the local economy to encourage the use of local workers. The use of local workers could encourage better focus on staff training and better customer service. The use of low skilled foreign workers in the F&B, retail and services is affecting the quality of customer service.

The government need to seriously look at and address the issue of employment creation if it wants to avoid social strife in the future.

A lack of political will and policy direction to address serious issues in the economy will ensure that more young brains flowing out of the country and a lack of investment to create more jobs in the country.

The government and the opposition should minimize politicking and focus more on real policy debate and initiative to address Malaysia's economic woes.

What is the point of achieving 6% growth or USD15k per capita if the wealth is concentrated in hands of a few?

The government needs to help the SMEs too and help must be extended regardless of race or creed.

Malaysia must shed its pre-independence past and learn to accept its multiracial society without having to go back and enlarge the communal wound. I agree with Farish Noor that race relations in Malaysia is dangerously close to absolutely breaking down if racial politics is not kept in check.

It is almost becoming a long lengthy joke to see our politicians fighting over trivial race and personal issues.

How long since we have last heard a meaningful and intellectual policy debate from both sides of the fence?

Malaysia MUST wake up! It is time to focus on competency, innovation, integrity, hard work and know how.

Stop the useless debate over race supremacy and birth rights!

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