

Everyone Can Benefit If Malaysia Become A High-Income Nation - PM
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PETALING JAYA -- Prime Minister Najib Tun Razak said while the government was committed to turning the country into a high-income nation, it was not something the government can do in isolation.

In maintaining his assertive on the high-income status, Najib said other parts of society, ranging from corporations, enterprises, employees, scholars and researchers, should pool their resources collectively to achieve the goal.

Addressing a national conference "Making A High Income Nation A Reality" here today, Najib said: "Nobody can doubt the commitment of the government on this issue, and I hope today's event will show that other members of the society are equally dedicated and willing to play their part in moving the economy forward."

The prime minister said he wanted Malaysia to be a high income nation because it would benefit all the people of Malaysia, from all walks of life, regardless of race, religion or region.

He said in a high income nation, employees earn higher salaries, which leads to increased private consumption and create fresh business opportunities for small and medium enterprises.

"This is only one illustration of how a high income nation increases the speed transfer of money that stimulates a vicious cycle of growth," he said in his keynote address here today.

Najib said a high income society also means more jobs at the top of the income scale.

"As you create more room at the top, it creates more opportunities for people at the bottom to move up, which in turn opens up space at the bottom of the ladder for entry-level employees.

"What if we fail in our ambition?

"Well, not only will Malaysia remain stuck in the middle-income bracket for years to come, we will also see our regional rivals continuing to progress and ultimately overtake us and that will be a major blow to Malaysia as a whole," he said.

Najib said if Malaysia were to find itself surrounded by nations that boasted higher income, higher standards of living and more developed economies, vital foreign investment would be diverted from Malaysia in their favour.

"Jobs will follow where the money is and go out of the country because with fewer jobs and fewer prospects at home, increasing numbers of young Malaysians would also choose to leave the country and follow their dreams overseas.

"I believe, if the conditions in our country is at the appropriate level, all parents will prefer their children to live, study and work here," he said.

Najib said while Malaysia was already making great progress in its journey to becoming a high-income nation, one factor that must be absorbed to make it happen by 2020 was to maintain the tolerance, acceptance, moderation and harmony.

He said Malaysia was an extraordinary diverse nation but "while one piece of bamboo is easily broken, if you bind many pieces together you create something of almost indestructible strength."

"Since independence, Malaysia has built its economic progress on that strength and on that unity. For that progress to continue we must ensure that moderation, tolerance and respect for others, form the

basis of our national creed," he said.

Najib said Malaysia's economy had performed extremely well since independence but "we cannot afford to just sit back, coast along and assume that all will continue to be well."

"It's important that we have dreams, big dreams for the future of our people and our nation, but to turn dreams into reality we must take real action, action backed by good governance, political stability, sound policies and effective implementation," he said.

The target set by the Government Transformation Programme (GTP) and the Economic Transformation Programme (ETP) were certainly ambitious, but with the focus and commitment that embodies the Malaysian spirit, there was no reason why it could not be reached, he said.

He said as the national economy accelerates, no Malaysians should be left behind.

"I want to see an increase in high-tech industry, but not at the expense of the unskilled workers who have labored for half a century to make Malaysia great," he said.

(Bernama)

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