

PM: Economy expected to grow by 6% this year

KUALA LUMPUR: Malaysia's economy is expected to grow by 6% this year compared with 5.3% last year, bolstered by commendable performances in various sectors, said Datuk Seri Abdullah Ahmad Badawi.

The Prime Minister said that a strong showing in the manufacturing, services and agricultural sectors had helped the country achieve 5.3% growth in the first quarter of this year compared with 5.2% in the fourth quarter last year.

However, he said the inflation rate had also risen as a result of the

increase in the prices of goods following the sharp fuel price increase.

"The Government will constantly control the inflation rate so as not to burden the people too much.

"The inflation rate for the second half this year is projected to be moderate, with an average of 3.5% to 4% for the whole of 2006," said Abdullah, who is also Finance Minister.

He said this in his congratulatory speech on behalf of the Government and people of Malaysia on the occasion of the Yang di-Pertuan Agong Tuanku Syed Sirajuddin Syed Putra Jama-

lullail's birthday at Istana Negara here.

Abdullah said that at the same time efforts to improve the quality of life of the people, not only to meet their basic needs but also to maintain peace, security and harmony, were important issues on the government's agenda.

Aware of the trust and duty it owed the people, the Government would also strive to do its best for the long-term future of the people and the country, he said.

On the Vision 2020 objective to make Malaysia a developed nation, he said efforts towards that end were

fraught with challenges and difficulties in view of the changing local and international socio-economic scenario.

"The next 15 years require determination and high commitment to achieve the goals that have been set."

Realising this, the National Mission was drawn up to set the direction and face the challenges ahead, he said.

Abdullah added that human capital was the key to the country's success in future, with the need to explore and benefit from new sources of wealth like bio-technology, information communication technology and skill-based

services.

The Government would make comprehensive improvements to the education system and "Malaysians must enrich themselves with knowledge and skills," he stressed.

Abdullah said Malaysia would not be able to progress and carve a name for itself merely by depending on the initiative of its rulers and administrators without the support and role of all its people.

Every Malaysian, irrespective of age, gender and race, must work together and do their bit, he added. — Bernama

NST-4/6/2006