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# Big role for private sector

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## PM: Involvement in four growth sectors vital for success

**KUALA LUMPUR:** The Government wants the private sector to play an important role in boosting economic growth in the four growth corridors, by investing in hard and soft infrastructure.

Prime Minister Datuk Seri Abdullah Ahmad Badawi said that while the Government continued to be the "facilitator and enabler" of economic growth, the private sector's involvement would ensure the investments were commercially viable and efficient.

"The private sector's participation as active partners in catalysing the development process is the crux of the recent pursuit of growth corri-

dors," he said in his keynote address at a seminar on *Malaysia's Development Since Independence and the Nation's Aspiration* organised by the Economic Planning Unit here yesterday.

The growth corridors already launched are the Iskandar Development Region in south Johor and the Northern Corridor Economic Region, while the two others being planned are the East Coast Economic Region and corridors in Sabah and Sarawak.

Abdullah said another new approach to dealing with the private sector was the private finance initiative concept, where private sector contractors were given incentives to

ensure that construction and maintenance of facilities were done in a cost-effective manner.

He attributed Malaysia's 50 years of success to the "Malaysian Way" which comprised four principles - political stability, pragmatic policy-making, focus on capacity building and coordinated execution.

He said the Malaysian experience would have been impossible without the bedrock of political stability "built on the foundations of genuine power-sharing, compromise and tolerance."

On having pragmatic policy-making, he said Malaysia had never been ideological on the issue of develop-

ment but co-opted various strategies to fit the needs of the times.

"Malaysian policy-makers have never been beholden to any particular economic school of thought. What has remained constant, however, is the sincere zeal to do what is right for the nation," he said.

On capacity building, Abdullah said the Government placed strong emphasis on education while investing in a comprehensive network of first-class infrastructure.

Co-ordinated execution comprised the public and private sector promoting Malaysia's development through the concepts of Malaysia Inc. and "smart partnership," he said.