

'Govt to push economy up the value chain'

KUALA LUMPUR: Datuk Seri Abdullah Ahmad Badawi said the government would continue with efforts to move the country's economy up the value chain to enable it to surmount challenges posed by globalisation.

The prime minister said this was at the core of the Ninth Malaysia Plan, which outlined programmes to add value to the services and manufacturing sectors.

"The government is also striving to enhance the country's involvement in high technology, including information communications technology and biotechnology.

"Efforts to transform government-linked companies are also bearing results," he said in his speech at the investiture ceremony in conjunction with the Yang di-Pertuan Agong Tuanku Mizan Zainal Abidin's birthday at the Istana Negara here yesterday.

Abdullah said the country's economy was doing well, recording 5.9 per cent growth last year. The economic expansion, he said, was helmed by the private sector.

The government is also taking steps to enhance the country's fiscal position with the budget deficit

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already reduced to 3.5 per cent and international reserves standing at RM290.4 billion at end-2006. Inflation and unemployment are also under control.

"The economy is expected to grow by six per cent this year on the back of expansion in all major economic sectors, including construction," Abdullah said.

He said programmes had been crafted to enhance knowledge and innovation and nurture a first-class mentality among the people.

The education development blueprint, aimed at enhancing the quality of the country's education system by 2010, would turn Malaysia into a regional hub of education excellence, he said.

In ensuring a fair distribution of the country's development, the government would redouble efforts to deal with socio-economic imbalances in a constructive and productive manner.

The prime minister said continuous efforts would be made to develop the Bumiputera community to narrow the gap in terms of income, assets and wealth.

On the move to create development corridors such as the Iskan-



Yang di-Pertuan Agong Tuanku Mizan Zainal Abidin and Raja Permaisuri Agong Tuanku Nor Zahirah accompanied by Prime Minister Datuk Seri Abdullah Ahmad Badawi and Deputy Prime Minister Datuk Seri Najib Razak arriving for the investiture ceremony in conjunction with the king's birthday at Istana Negara yesterday.

dar Development Region in southern Johor, he said that it would bring about greater development in the areas concerned for the benefit of the people.

He said similar development initiatives would be launched in northern and eastern Peninsular

Malaysia before year-end.

Abdullah said Malaysia would continue to work towards improving development efforts and the economic performance of Muslim countries grouped under the Organisation of the Islamic Conference. — Bernama