

Malaysia's 50 years of growth and prosperity

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KUALA LUMPUR: Unlike an individual, Malaysia at 50 has many more years before "compulsory retirement".

Deputy Prime Minister Datuk Seri Najib Razak said while individuals at 50 were considered as having only a few more years of service, the situation was different with Malaysia.

"At 50, an individual is considered mature with perhaps a few more years of service before compulsory retirement.

"As a nation, Malaysia at 50 can be categorised as being at the mid-point in its journey towards 2020," he said.

The nation, he added, had transformed from a poor, mainly agrarian country into a diversified and prosperous nation.

"In 1957, we were an agricultural and mining-based economy with a gross domestic product (GDP) of RM12.8 billion with a 1.2 per cent growth rate.

"In 1970, the per capita income was RM788 while 50 per cent of households were affected by poverty.

"In 2006, GDP grew to RM277.3 billion with six per cent growth and per capita income at RM19,739.

"This is one of the highest growth rates compared with other nations of similar age and size.

"Poverty has also been reduced to only 5.7 per cent of households in 2004," he said.

Speaking at the launch of the "50th Merdeka Expo", Najib said Malaysia's transformation was not due to chance or luck.

"Our growth was shaped by the



Deputy Prime Minister Datuk Seri Najib Razak launches the 50th Merdeka Expo. With him is AMB Exhibitions president Tan Sri Ahmad Mustaffa Babjee. — Bernama picture

vision, strategies and wisdom of the nation's leaders by way of systematic Malaysia Plans.

"Development is also driven by three key national policy frameworks: the New Economic Policy, the National Development Policy and the National Vision Policy complement our efforts to achieve Vision 2020."

Widespread advances were also made in education, health, infras-

tructure, communication, transport and industry.

"We've become a global player in the oil and gas industry, plantation sector as well as real estate. The manufacturing sector contributes to 30 per cent of the GDP and more than half of total exports."

The expo, to be held at the Kuala Lumpur Convention Centre, will run for three days from Sept 4.

Organised by AMB Exhibitions Sdn Bhd, it aims to showcase the nation's progress and achievements in the last 50 years.

The expo will also present the future direction of the government and private sectors.

AMB Exhibitions chairman Tan Sri Dr Syed Jalaludin Syed Salim said he expected 200 exhibitors to take up all five exhibition halls offered.