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'Maintain track record'

Growth rate must exceed 6% to achieve Vision 2020, says PM

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PUTRAJAYA: Malaysia needs to maintain a growth rate of more than 6% for the next nine years if it is to achieve high-income developed status, said Prime Minister Datuk Seri Najib Tun Razak.

He said that was the main objective for the country to achieve Vision 2020, adding that the inflation rate had to be kept "at the lowest possible levels."

"Our main goal is to generate economic growth (of) not less than 6% every year. We achieved 7.2% last year," he told a special assembly of Finance Ministry officials yesterday.

Najib said sound financial management of the nation's coffers was crucial, calling the ministry the first and last line of defence of the national treasury.

"The success of the nation and the happiness of its people depends on how we can ensure that all macro and financial policies are managed efficiently and effectively.

"Even though a country has been recognised as a progressive nation, there is no guarantee that it cannot degenerate into a failed state, losing its pride and be forced to seek financial help from international and regional financial institutions," he warned.

He gave examples of Greece, Ireland, Spain



Smile always: Najib pointing at a campaign logo after launching it during a Finance Ministry special assembly in Putrajaya yesterday. — Bernama

and Portugal as advanced nations that were faced with complex financial troubles, resulting in civil strife when austerity measures were introduced.

"As a nation, it is imperative to maintain and preserve the interests of the people and our pride," he said.

Najib said this was the ultimate aim of the 1Malaysia concept, the transformation pro-

grammes for the Government and economy, the six national key result areas, 12 national key economic areas and the New Economic Model.

"All these will be translated into the 10th and 11th Malaysia Plans," he said.

He also announced Sirim's award of the MS ISO 9001:2008 certification to the ministry during the assembly.