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Newspaper	New Straits Times
Date	12/1/2011

'RM83b investment achievable'

PUTRAJAYA: The goal of attracting RM83 billion in private investment for this year is achievable with the entry-point projects planned under the Economic Transformation Programme (ETP), said International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

"This is a good start for the new year. We are going into overdrive. Investors are returning to Malaysia," he said after the third ETP update here yesterday.

Prime Minister Datuk Seri Najib

Razak gave the update and announced 19 more entry-point projects under the ETP.

Mustapa said: "The announcement by the prime minister is exciting. The momentum is building up; 2011 is going to be a good year. We believe the RM83 billion is achievable."

Mustapa said his ministry and the Malaysian Industrial Development Authority would work closely with the Performance Management and Delivery Unit (Pemandu) to attract investors.

Pemandu oversees and supports the delivery of the Government Transformation Programme and ETP.

The government seeks to attract an average of RM115 billion in private investments annually under the 10th Malaysia Plan.

The RM115 billion will come from foreign direct investment and Malaysia's investments overseas.

Foreign direct investment jumped to RM171 billion for the first nine months of last year, compared with

RM5 billion for the whole of 2009.

Rural and Regional Development Minister Datuk Seri Mohd Shafie Apdal said the ETP announced by the prime minister was no fantasy but a plan to put Malaysia on the right track.

Shafie said the 19 new projects would not only boost economic growth but would also create more jobs and business opportunities.

"I believe that the things being done by the government will turn us into a developed nation by 2020.

"This is different than the 100-day plan drawn up by the opposition alliance last month. The government, however, doesn't do something just to score political points.

"They (opposition) are just making populist moves, but they can't sustain them over the long term.

"We need balance. Although the plan might appear attractive, we must be realistic in carrying out our programmes so that we don't end up with huge debts like Greece and Spain." — Bernama