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# Transparent, accountable and fair

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## PM acknowledges voters' message on distribution of economic benefits

**KUALA LUMPUR:** Datuk Seri Najib Tun Razak said he understood and acknowledged the call made by voters at the 13th general election for the Government to be transparent, accountable and fair in distributing economic benefits.

The Prime Minister said that in charting a course towards sustainable economic growth, he would work to ensure no one was left behind in sharing the fruits of the country's successes.

"I understand and acknowledge the message from voters: that as we proceed along this path, we must be transparent and accountable and that the benefits of economic transformation must flow to all Malaysians.

"I will work to ensure our national success leaves no one behind," Najib said in his keynote speech at the 2013 Invest Malaysia conference here yesterday.

Addressing an audience that included foreign investors at the annual event organised by Bursa Malaysia that is now in its ninth year, Najib pointed out that market confidence in the Government remained strong despite the outcome of the keenly contested 13th general election.

This could be seen in the biggest one-day gain recorded by the KL Composite Index, which surged by more than 100 points after polling day on May 5.

"I wonder if that is any indication that the markets prefer our economic agenda over the Opposition's," he said.

Najib said that while it was tempting to see the post-general election stock market rally as the market's endorsement of the path that the Government had chosen for Malaysia, it was also an expression of relief.

"After a year of uncertainty, the country's political risks eased," he said.



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**Business buddies:** Najib giving a pat to his brother Datuk Seri Nazir Razak, who is CIMB Group CEO, while Maybank's officer-in-charge Mohamed Rafique Merican (left) looks on during the Invest Malaysia 2013 conference.

The Prime Minister said that after its success in securing a new five-year term, the Government now had an opportunity to set Malaysia on a sustained growth path for decades to come.

"As we approach developed nation status, it is time to reflect, to ask ourselves 'where next?'"

"The conversation will be less about economic indicators and more about how we can build sustainable economic growth; about where we should position ourselves in Asia and the global economy," said Najib.

To ensure sustainable economic growth in the future, he said the country would need to better manage its talents and to attract skilled foreign workers.

Among the measures taken by the Government was the issuance of 10-year residence passes to expatriate corporate leaders, with 1,600 passes approved so far.

Najib also announced a new measure to attract more skilled workers with the introduction of multiple entry visas for up to five years for qualified foreign business investors and fund managers.

The facility available to long-term foreign investors and professional expatriates, would make it easier for them to visit the country, he said.

In an immediate reaction, Employees Provident Fund chief executive officer Datuk Shahril Ridza Ridzuan said the move could help Malaysia compete with financial centres

such as Hong Kong and Singapore that were driven by highly-trained professionals.

"While we are not lacking in terms of skills, sometimes we do need to attract a wider variety of skillsets," he said.

Malayan Banking Bhd regional head of research and economics P.K. Basu described the move as a positive step.

"It will help to bring in more talent into the country," he said.