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PM: Share firms' success stories

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'KEEP POLITICS OUT':
Dispel rumours that
cast aspersions on
economic outlook,
business chiefs told

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Datuk Seri Najib Razak addressing captains of industry and business leaders at a dialogue session in Putrajaya yesterday. Flanking him are Minister in the Prime Minister's Department **Datuk Seri Abdul Wahid Omar** and Securities Commission chairman **Datuk Ranjit Ajit Singh**. Pic by Mohd Fadli Hamzah

PRIME Minister Datuk Seri Najib Razak yesterday urged industry captains and business leaders to share their success stories to drown out voices that cast aspersions on Malaysia's vibrant economic outlook.

Najib said too much politicking, especially on issues related to the economy, could risk talking down the nation's economy.

"Those attempting to stir up disaffection on this issue are the ones being irresponsible. No one should play politics with an issue so vital to our country's future" he said.

"However, as some elements appear to have other agendas, we look to you, as captains of industry, not to remain silent.

"Share the facts. Speak of the success of your businesses and your ambitions for growth.

"It is for us leaders to motivate and inspire our people, to contribute to all your companies' futures and, ultimately, to that of the economy as a whole," he said at a Business Leaders Dialogue Session at the Prime Minister's Office.

Yesterday's session, a follow-up from previous dialogues in April and August last year, saw the participation of, among others, AmBank Group chairman Tan Sri Azman Hashim, Astro Malaysia chief executive officer Datuk Rohana

Rozhan, DRB-FIICOM group managing director Tan Sri Mohd Khamil Jamil, IJM Corp managing director Datuk Soam Heng Choon, Petronas executive vice-president of finance Datuk George Ratilal, Gamuda managing director Datuk Lin Yun Ling and Sapura Kencana Petroleum president and group chief executive officer Tan Sri Shahril Shamsuddin.

Najib said his administration had taken proactive measures to guard against external shocks, including revising the 2015 Budget as early as January, in response to lower oil prices and downgrades in growth around the world while remaining committed to fiscal reform and consolidation.

He added that the government's confidence in the country's economic outlook was fully justified,

as it was anchored on facts.

"Gross domestic product (GDP) growth remains strong. It was six per cent last and we expect to record between 4.5 and 5.5 per cent this year.

"It is a healthy (growth) rate, exceeding many regional peers and a testimony that our economy is resilient," he said, adding that the country also had an impressive record on employment, with the creation of more than 1.5 million jobs.

• The prime minister said he was confident that once the Initial Teething Problems of the Goods and Services Tax (GST) had been ironed out, things would fall in place.

Broadening Malaysia's tax base might not be popular in the short term, but it was the responsible thing to do, he said.

Najib also revealed that the 11th Malaysia Plan (UMP) would focus on the people's priorities, such as cost of living, education, security, public transportation and rural infrastructure.

"There will be special focus on technical and vocational education and training. Our ambition, which will be reinforced by the Education Blueprint, is to produce rounded and balanced graduates who meet the needs of industry,

"I am looking at models in (technical and vocational education and training) adopted by other countries, including Europe, which have been successful (track records)," said Najib, who is expected to table the IIMP in the Dewan Rakyat on May 21.

But a people's economy would not happen without the support of

the private sector in raising incomes, generating employment opportunities and facilitating career advancement and development.

"I look forward to hearing from you (industry captains) on how we can work together, government and employers, to make the most of our home-grown talent here in Malaysia.

"In particular, how to minimise youth unemployment, raise female labour participation, invest in upskilling employees and raise incomes."

He also expressed his intention to gradually reduce the corporate tax to boost Malaysia's competitiveness, adding that this would require the country to expand its income base from different sources, including from GST.

The prime minister also lauded several ideas that business leaders had shared in past dialogues, including getting more industry captains to be involved with universities and colleges by giving lectures, as what AirAsia chief executive officer Tan Sri Tony Fernandes had done.

Najib also stressed on the need for more female participation in the workforce by doing everything possible, including helping employers to set up childcare centres in the workplace.

He also called on business leaders to share their ideas on Asean, as the grouping moved towards the Asean Economic Community under Malaysia's leadership as the current Asean chairman.

Earlier, Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar and Securities Commission chairman Datuk Ranjit Ajit Singh shared the country's economic outlook and performance with 25 top business leaders at the dialogue session.