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'Instil spirit of working together'

OPPORTUNITIES:

Team up to strengthen nation's economy, PM tells Chinese, Bumi businessmen

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PRIME Minister Datuk Seri Najib Razak wants more Chinese businessmen to work closely with their Bumiputera counterparts in setting up business enterprises.

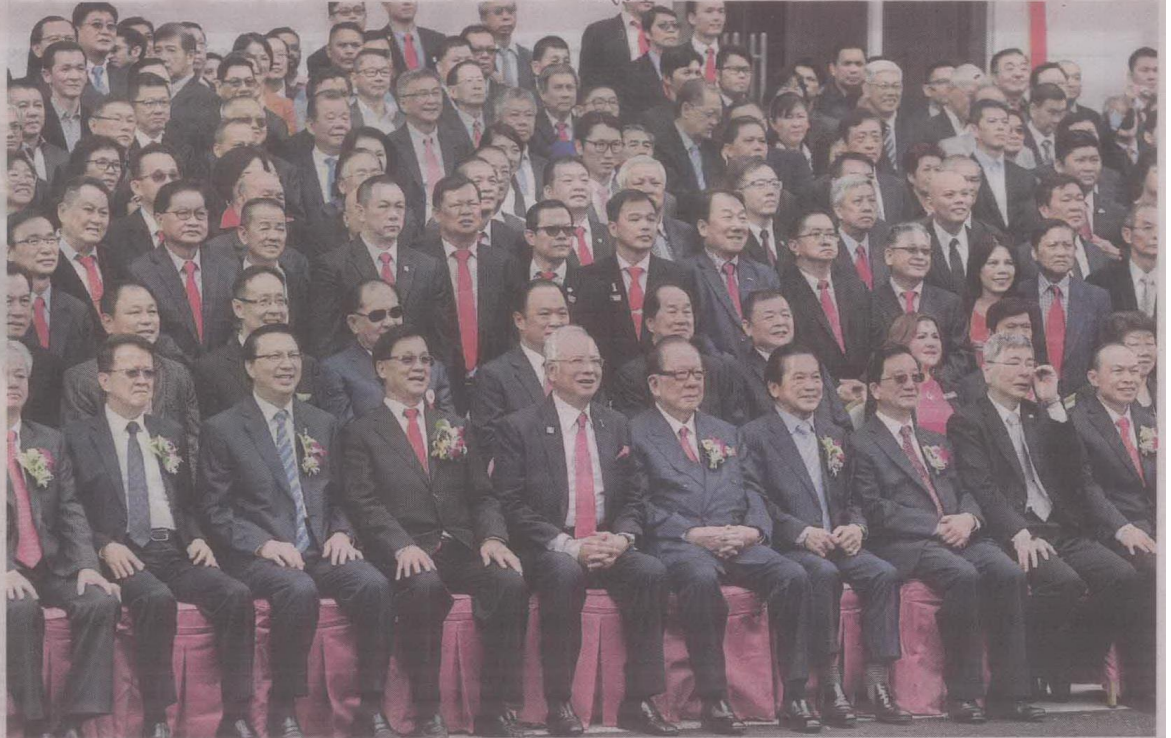
Speaking to the Chinese business community at the launch of Wisma Hua Zong in Seri Kembangan, yesterday, Najib said Malaysians should take advantage of new business opportunities abroad, including from China. Hua Zong is the Federation of Chinese Associations Malaysia.

"We are fully supportive of Chinese President Xi Jinping's 'One Belt, One Road' initiative, which we believe will underpin the future of development in Malaysia and the region. If we can instil the spirit of working together across the divide, we will break the barriers between the races," said Najib.

Present were MCA president Datuk Seri Liow Tiong Lai, Gerakan president Datuk Mah Siew Keong, China's ambassador to Malaysia Dr Huang Huikang, and Hua Zong president Tan Sri Pheng Yin Huah.

Najib said free trade agreements, like the Trans-Pacific Partnership (TPP) agreement and the emergence of Asean as an economic community, were initiatives to ensure Malaysia became a global trading nation.

Malaysia's strong economic fun-



Datuk Seri Najib Razak with members of the Federation of Chinese Associations Malaysia during the launch of Wisma Hua Zong in Seri Kembangan, yesterday. Pic by Yazit Razali

damentals, Najib said, were evident when the World Economic Forum last year ranked the country as the 18th most competitive nation in the world.

On the global economic slowdown, Najib said the government would undertake corrective measures to mitigate its effects.

Najib, who is also finance minister, said he was confident the country's economy would recover, but made it

clear that the difficulties faced by the country were not caused by internal or domestic factors.

"This year will be very challenging, but we have gone through worse in the past. In 1985, Malaysia was in deep recession, and 1997 was a catastrophic year when the Asian Financial Crisis wreaked havoc on our nation. We weathered those difficult times because we trusted the government's ability in implementing

policies and taking corrective measures."

Najib said the decline in crude oil prices, the United States Federal Reserve's decision to raise interest rates, and China's economic slowdown had contributed to the country's flagging economy.

"All these factors have led to volatility and downward pressure on our ringgit, as well as the slight slowing down of our economy.

"However, I am confident that with the corrective measures we are going to take, we will be able to pull Malaysia out of our current difficulties," he said to rousing applause.

Najib said the government's decision to implement the Goods and Services Tax (GST), for example, had helped to cover a significant portion of the shortfall in the country's revenue.

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