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Najib: GLCs spur economic growth

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KUALA LUMPUR: Prime Minister Datuk Seri Najib Razak has praised government-linked companies (GLCs) for their role in the country's economic transformation programme.

Speaking at the 50th anniversary dinner for UEM Group here last night, he said the company had chalked up many successes over the last half century — from the North-South Expressway to LRT2, the Pan-Borneo Highway and the forthcoming Menara Merdeka PNBI18.

He singled out the “unsung” work the company and other GLCs did in corporate and social responsibility programmes that benefited the people.

“UEM is a great example of how GLCs deliver for Malaysia and contribute to the economic transformation programme.

“This performance has enabled GLCs to participate actively in other areas of nation building, and to support the government's stress on sustainable, inclusive and equitable growth in a number of ways.”

Describing UEM's initiatives as a role model, he highlighted a few of its programmes that included empowering Bumiputeras, providing training, loans and business opportunities; supporting the education of thousands through the SLIM trainee scheme and through Kolej Yayasan UEM.

He said 90 per cent of graduates from this institution went on to study

at the world's greatest universities.

“They are all worthy of mention. In fact, they all should be mentioned.

“Because when some of our politicians shamefully try to run down Malaysia with baseless stories for their own gain, they will never bring up the numerous programmes undertaken by the government and the GLCs, which are for the betterment of our people.

“For them, it is as though these programmes don't even exist when, in fact, they have real and meaningful impact on ordinary Malaysians.

“Our opponents make wild allegations, but their slogans and their promises are empty. It is this government, and our world-class GLCs, that have delivered and will continue to deliver for the people,” he said.

He said the vision his administration had for Malaysia was not just about big infrastructure projects like the new LRT line.

“It is about the student who may not be able to continue (studying) at university, but who can do so because of the financial assistance he or she receives.

“It is about the Bumiputera small business that wants to take the next step, and can do so because of the support from SME Bank.

“Our vision includes having international airports that are the envy of the world. But it is also about enabling the less well-off to receive the best medical care.

“It's about helping the victims of

floods and providing new homes for families that have lost theirs. It's about providing the children of underprivileged families with back-to-school essentials.”

Najib said since the start of the Economic Transformation Programme in 2010, 1.8 million jobs had been created, and the gross national income had risen by nearly 50 per cent.

“They are part of the plan that has kept Malaysia on the path of healthy growth — at rates European nations can only dream of — despite the drop in the price of oil and challenging conditions in the global economy.

“They are part of the plan that has seen us consistently praised by the IMF and the World Bank, and given high ratings by the international ratings agencies.

“We had an economic plan to remain true to that vision. And that plan is working and delivering.”

He said Malaysian construction firms must work towards becoming regional and global construction and engineering giants.

He said this was to ensure that they could compete with other leading construction firms, like Bechtel from the United States, Hyundai and Daewoo from South Korea, Skanska from Sweden and JGC from Japan.

Present were UEM Group chairman Tan Sri Dr Ahmad Tajuddin Ali and group managing director Datuk Izzaddin Idris.