

Newspaper	NEW STRAITS TIMES
Date	23 MARCH 2017

RESILIENT COUNTRY

'NTP HAS SHOWN POSITIVE RESULTS'

NST-23/3/2017

PM says it has reduced poverty rate to just 0.6 per cent

ZARINA ZAKARIAH
AND LAILI ISMAIL
KUALA LUMPUR
news@nst.com.my

THE National Transformation Programme (NTP) has shown positive results, creating 1.8 million jobs between 2010 and last year, of which over a million were high-income jobs, said Datuk Seri Najib Razak.

The prime minister said the country's gross national income, through NTP, also increased by nearly 50 per cent and Malaysia had almost eradicated poverty, reducing it to just 0.6 per cent.

"We have kept inflation and unemployment low, and have been acclaimed by global institutions, such as the World Bank and the IMF (International Monetary Fund), for the reforms we have undertaken," Najib said during his keynote address at the Global Transformation Forum 2017 at the Kuala Lumpur Convention Centre here yesterday.

He said Malaysia was seeing strong and consistent growth with its fiscal deficit cut from 6.7 per cent in 2009 to 3.1 per cent last year.

In highlighting the achievements of NTP to an audience from the fields of politics, business, philanthropy and sports, Najib said the country's economic plan was working and Malaysia was firmly on the path to become a high-income nation.

"That (economic) plan is working. We have delivered and we will continue to deliver."

Among those present at the forum, themed "Driving Transformation", were Alibaba Group founder and executive chairman Jack Ma, Virgin Group founder Sir Richard Branson, World Bank chief economist and senior vice-president Dr Paul Romer, Director General of Dubai Municipality Hussain Nasser Lootah and Olympic champion Usain Bolt.

Najib said via NTP, no Malaysian was left behind and



These figures show that Malaysia is growing at more than double the rates the IMF predicts for advanced economies over the same time period.

DATUK SERI NAJIB RAZAK
Prime Minister



GLOBAL
TRANSFORMATION
FORUM | MARCH 22 & 23, 2017 |

the needs of all people were met with all communities being able to contribute to and share the wealth of the country.

He also stressed the importance of making difficult decisions, such as the implementation of the Goods and Services Tax and subsidy cuts.

"As the result of those tough choices, we've built the resilience that even in these difficult times for the global economy, we registered a growth of 4.2 per cent last year. We expect a slightly higher figure for this year, and for it to rise next year.

"These figures show that Malaysia is growing at more than double the rates the IMF predicts for advanced economies over the same time period," he said.

Najib said Malaysia was deemed as the frontrunner for investment choice.

"All the major rating agencies — Fitch (Ratings), Standard and Poor's, and Moody's — have all reaffirmed Malaysia as being in the 'A' category.

"The IMF, one of the world's most respected institutions, stated that the Malaysian economy continues to perform well,

despite significant headwinds, and has made significant progress towards achieving high-income status.

"Furthermore, in its 2017 *Best Countries Report*, BAV Consulting and the Wharton School of the University of Pennsylvania said Malaysia was the best country in the world to invest in, describing it as 'the clear frontrunner' in this area.

"At the same time, foreign investment in the country rose from RM36 billion in 2015 to RM59 billion this year, with many of the world's leading companies among those investing in Malaysia," he said.

Citing an example, Najib said Germany's Osram, which had invested RM3 billion in Malaysia, was investing an additional RM1.4 billion for an expansion project — the world's newest and largest 6-inch LED chip production site.

Najib also shared with the audience the success stories of Malaysians, who are enjoying higher income after benefiting from NTP's Small Retailer Transformation Programme and Poverty Eradication Programme.