

**Solid Progress In Business Facilitation In Malaysia - Najib  
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KUALA LUMPUR, Nov 12 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak said Malaysia is strengthening its position in business facilitation, entering the world's top 20 rank on the ease of doing business.

He described the latest development as a solid progress and something which provided a "food for thought for those who are constantly knocking our performance."

Quoting a World Bank report, Najib said, Malaysia is now the world's top performer in keeping the costs of imports down, something which he said was vital given the real pressures on people's costs of living.

"We have moved from 23rd in the world last year (2011 index) to 18th this year (2012 index).

"Of course we have more work to do, but I think this shows just how the hard work of so many Malaysians to make our country a better place to live in is paying off," he said in his blog [www.1malaysia.com](http://www.1malaysia.com) Saturday.

The World Bank has released its figures for 2012, which showed Malaysia strengthening its position and entering the top 20.

The prime minister said the 2012 Budget was a deliberate step towards strengthening the economy and creating a climate where foreign investors will actively look to Malaysia as a regional or even global hub.

Domestically, Najib said Malaysia needs to develop and implement best practices that will ensure long-term growth through innovation, creative thinking and increased productivity.

"We must embrace out-of-the-box thinking and explore non-conventional solutions to problems.

"We must seek sustainable ways to increase output, maximise resources, and reduce wastage, and we must do so creatively. Innovation and creativity fuel the growth of industry leaders and strong economies; we must follow suit," he said.

Najib said the Budget he unveiled in Parliament last month targeted Malaysian innovators, such as greater tax incentives for pioneers in Islamic finance, an area where Malaysia is already a world leader.

The Budget also pledged significant additional funds for rural development because every road build, every port dredge opens up new trading opportunities for Malaysians, he said.

Najib said that the Budget was based on the values of 1Malaysia, noting that economic growth and progress should be for the benefit of all Malaysians.

"My Budget also involves some fiscal tightening, using economic growth to lower the overall

level of borrowing. But I am also certain we must not cut borrowing too far and too fast because if we do, we risk plunging our economy into stagnation or recession and that would mean the poor paying the highest cost of all," he added.

He said keeping Malaysia's economy on track means strengthening the private sector and giving entrepreneurs more opportunity especially in rural areas which can be done in two ways.

"Firstly, by the reforms we are making and will continue to make, including my recent announcements of reforms of the civil service, and by giving a hand up to those who want to achieve, which is why it gave additional help to students of all ages as well as opening up new sectors of service economy including engineering, legal services and telecoms to foreign investment.

"Malaysian entrepreneurs should be able to compete for funds globally and I give them every encouragement to do so," he said.

Secondly, Najib said the private sector could be strengthened by attracting more foreign investment.

Foreign investment also increases competition and helps keep prices low, he said.

"As Malaysians we all share the responsibility not to take risks with our future.

"While I cannot promise to solve the crisis faced by the Eurozone any more than I can stop flooding in Thailand, I can promise that whatever I do, it will be conscientiously done to avoid risking our economic stability," he said.

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