

Najib, Lee Confident Iskandar Projects Will Continue To Flourish
Bernama
January 5, 2012

PUTRAJAYA, Jan 5 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak is confident Iskandar Malaysia would continue to flourish and that the project would be completed on schedule despite global economic uncertainties.

To a question on whether the economic contraction in Singapore and the global economic uncertainty would affect overall development of the joint venture project, Najib said there were no signs to indicate that the overall development of Iskandar was slowing down.

"In fact, investments are actually proceeding according to schedule," he said adding that the current economic situation in Malaysia and Singapore would continue at a level conducive for the private sector to continue investing in Iskandar.

Najib was speaking at joint press conference with his Singapore counterpart, Lee Hsien Loong, after the Malaysia-Singapore Leaders' Retreat here Thursday.

Meanwhile, Lee said Iskandar was a long-term project and "we have to look at the long-term outlook rather than quarter-to-quarter performance".

"What's more important is to continue to work together," he said adding that the Singapore economy was still growing on a positive note.

The republic's economy grew 4.8 per cent in 2011 and was projected to grow between one and three per cent this year, Lee said.

Earlier, Najib welcomed Lee at Level One of the Prime Minister's Office and the two leaders then adjourned to Level Five for the Malaysia-Singapore Leaders' Retreat.

Both prime ministers agreed that the Joint Ministerial Committee for Iskandar Malaysia should explore more ways to enhance collaboration.

In relation to this, a new work group on industrial cooperation would be formed, under the Joint Ministerial Committee, to promote mutually beneficial twinning economic activities between Iskandar Malaysia and Singapore.

---BERNAMA

Copyright © 2012 BERNAMA

Source: <http://www.bernama.com/bernama/v6/newsindex.php?id=638114>