

**Najib: Stay united to face external uncertainties**  
**The Malaysian Insider**  
**November 10, 2011**  
**By Lee Wei Lian**

KUALA LUMPUR, Nov 10 — The prime minister called on Malaysians to stay focused on growing the economy in the face of an uncertain global economy.

This comes as the European fiscal crisis plumbed new depths this week with Italy, which is seen as too big to be bailed out, teetering on the brink of default.

Datuk Seri Najib Razak (picture) said today the economic problems facing Europe and the US posed serious challenges to Malaysia.

“It is therefore even more imperative that we stay single-minded and stay together in growing our economy,” said Najib at the progress update on the Economic Transformation Programme (ETP) here.

He added that the ETP programmes started a year ago would help the country “weather the rocky months ahead” as the debt crisis in Europe continues to unfold.

While many members of the public have expressed scepticism over the impact of the ETP, Najib said he remained confident that it would be able to fast track growth.

“I also urge patience,” he said. “While I remain confident that we will be able to fast track a generation of growth in 10 years, the ETP is only 12 months old and it will take time before the benefits are felt across the country.”

In the ETP progress update today, nine new projects were announced, including a RM1 billion global IT services delivery centre by IBM in Cyberjaya and the decision by Toshiba to make Malaysia its global supply chain hub and regional R&D centre for its transmission and distribution equipment.

IOI Oleochemical Industries subsidiary Estherchem is also building a new fatty ester and specialty oleo derivative production facility costing RM130 million by mid-2013.

An initiative by Agilent Technologies to develop an ecosystem of local design partners is expected to see an investment of RM212 million by 2015.

The government expects Malaysia’s GDP to grow between 5-6 per cent next year.

Most research houses however have forecast a lower growth rate of between 3-5 per cent for 2012.\

The Malaysian Insider  
Hakcipta © 2011 The Malaysian Insider  
Source:

<http://www.themalaysianinsider.com/malaysia/article/najib-stay-united-to-face-external-uncertainties/>