

Najib: Government And BNM To Create Right Environment For Financial Sector Growth
Bernama
September 14, 2011

KUALA LUMPUR, Sept 14 (Bernama) -- The government and Bank Negara Malaysia (BNM) will do everything, within their powers, to create a conducive environment for financial sector growth, says Prime Minister Datuk Seri Najib Tun Razak.

"I want Malaysian banks to be out there exploring potential, finding new markets and new areas of growth," he said at the opening of Sasana Kijang, the centre for knowledge and learning in central banking and financial sector development, here Wednesday.

He said the financial sector must offer world class products and services that meet current and future needs of consumers and businesses.

As financial services grow, it should also look to finance new areas of growth - areas that demand high level of innovation and entrepreneurial capability, added Najib.

He also said all levels of businesses, including small-and-medium enterprises and micro enterprises, should have ready access to financing.

Najib, who is also Finance Minister, said the Malaysian financial sector was resilient, dynamic, competitive and strong, and had grown significantly to become a major contributor to the country's Gross Domestic Product.

He said the importance of the financial services sector should be extended to households.

"We want Ringgit to be in the banks where it can be lent, circulated and invested responsibly.

"We must ensure Malaysian consumers are financially aware. Make the right decision by educating and empowering them so that they are less and less vulnerable.

"We're taking steps. We need to make Malaysia a fully developed nation by 2020 and this includes the Economic Transformation Programme in which we have invested RM1.4 trillion in key sectors of the economy," he said.

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Source: <http://www.bernama.com/bernama/v5/newsindex.php?id=613509>