

**Malaysia Can Achieve Better Growth This Year: Nor Mohamed
Bernama
February 22, 2013**

GEORGE TOWN, Feb 22 (Bernama) -- Minister in the Prime Minister's Department Tan Sri Nor Mohamed Yakcop has expressed confidence that Malaysia's gross domestic product (GDP) growth would exceed five per cent this year.

He said his optimism is based on the success of the government's transformation projects including the Government Transformation Programme (GTP) and Economic Transformation Programme (ETP), adding they would be able to maintain momentum to enable the country to achieve developed nation status by 2020.

"Every time we give BR1M, BB1M, it creates a multiplier effect because if we give RM500, people will go to the shops to spend.

"For us it is good news. On all three counts -- investment, consumption and trade -- we have done very well. I think the growth this year should exceed five per cent and could even be better than last year," he told reporters after handing over 1Malaysia Book Vouchers (BB1M) worth RM250 to 25 Universiti Sains Malaysia (USM) students here Friday.

On Wednesday, Alliance Research reported Malaysia's economy posted 6.4 per cent growth, the highest since the second quarter of 2010 despite the global economic uncertainties.

The research house said the figure is higher than its own and the market's projections of five per cent.

Nor Mohamed, who is also Tasek Gelugor MP, said the country's economy is now at an encouraging level, enabling the government to continue various aid programmes to uplift the people's standard of living.

"The economy is in good condition, and this gives us the opportunity and space to use more money from the strong economy, to provide aid to the people so they can live more comfortably," he said.

He said it is not impossible for Malaysia to achieve developed nation status earlier if it can maintain GDP growth of around 5.3 per cent over the next four years.

-- BERNAMA

Copyright © 2013 BERNAMA

Source: <http://www.bernama.com/bernama/v7/newsindex.php?id=929661>