

Rafizi: NEP will be phased out
TheStarOnline
February 28, 2013
By MARTIN CARVALHO

PETALING JAYA: Pakatan Rakyat will gradually do away with the New Economic Policy (NEP) and move towards a needs-based economic policy if it takes over Putrajaya, said PKR strategy [director Rafizi Ramli](#).

"We are going to move from race-based to needs-based policies and that will automatically phase out the NEP," he said during a briefing on Pakatan Rakyat's election manifesto here yesterday.

He added that this could be achieved as Pakatan would focus on restructuring the economy towards the RM4,000 household income target under its manifesto.

He clarified that Pakatan was not against affirmative action via the NEP.

"What we are really against is corruption and cronyism under the guise of 30% bumiputra equity under the NEP," he said.

Earlier, Rafizi said that the social-economic targets set under the manifesto were achievable between a five- to 10-year period.

He was confident that Pakatan would remain in power to execute its economic restructuring plans.

However, he conceded there was no guarantee that the RM4,000 household income would be achieved as it is merely an economic target.

Asked on how Pakatan intends to foot the annual RM45.75bil expenditure costs to achieve the manifesto's numerous promises such as lowering fuel and electricity costs, abolishing toll, free education and financial aid to the needy, Rafizi said three approaches would be taken.

He outlined thrift spending, weeding out corruption, priority spending on necessary projects and increase in revenue collection due to stronger economic growth of between 6.5% and 7.5% as sources of funds.

He cited Pakatan-led Selangor state government's annual savings of 24% or RM104mil as a yardstick for Pakatan's target of saving RM49.5bil through its three-pronged approach.

Copyright © 1995-2013 Star Publications (M) Bhd (Co No 10894-D)

Source:

<http://thestar.com.my/news/story.asp?file=/2013/2/28/nation/12770540&sec=nation>