

Najib: Two-thirds majority for BN achievable
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REMARKABLE ECONOMIC PERFORMANCE: A Barisan Nasional victory will result in unprecedented boom in the stock market

PRIME Minister Datuk Seri Najib Razak is cautiously optimistic that the Barisan Nasional (BN) coalition will attain victory in the general election, which could be called in a matter of days.

In an interview with the Financial Times daily journalist Jeremy Grant at his office in Putrajaya last week, Najib said achieving two-thirds majority was "achievable".

"But I realise that in an election, anything could happen. That's why I say I'm cautiously optimistic.

"Investors are looking for a strong mandate for the current government. If we should, or rather when we get a good result, you will see an unprecedented boom in the stock market. I'm quite confident of that," he said.

Under Najib's leadership, the country had seen a remarkable economic performance, which the International Monetary Fund last year described as having "surpassed expectations".

The economy grew 5.5 per cent, driven by domestic demand and the buoyant exports of commodities such as gas and palm oil.

The daily reported that the country had also benefited from an economic programme introduced by Najib, who is finance minister, which aimed to double per capita income to US\$15,000 (RM46,510) by 2020.

Such strong economic reforms have instilled external confidence in the current administration, which saw foreign holdings of Malaysian government bonds jump by 550 per cent to RM215 billion (US\$69 billion).

According to the daily, the recent campaign by the Najib-led administration to root out Filipino intruders in Sabah could also give the premier a boost, especially from nationalist-minded voters.

On if he would introduce general sales tax, Najib said: " I will look at the tax structure, definitely, because we need to enhance the revenue base. The government's revenue base has to be predicted on much stronger footing."

Najib took a swipe at the Pakatan Rakyat coalition's economic proposals as contained in its manifesto, which included raising the minimum wage, abolishing monopolies in telecommunications and rice, and removing excise duty on vehicles.

"I think it is too risky to put faith in a coalition that does not have a clear sense of direction that they want to take the country in. They have also presented a manifesto that is not credible," he said, adding that the manifesto would send Malaysia's current account into deficit within a year.

The prime minister said the government was "equally concerned about corruption", adding that the Malaysian Anti-Corruption Commission was focused.

"Prostitution and corruption are two things that mankind has had to live with for so long, but we are determined to tackle it. It is a scourge. But it is something that will not go away overnight."

On his decision to make changes in Umno's constitution last year making it easier to challenge the leadership, Najib said by doing so, he had made Umno "more democratic, more inclusive".

"Of course, by doing that, I'm putting myself at risk. But I believe that what we're doing is good for the country and good for the party."

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