

## **GE13: Vital to stay the course to prevent instability, says Najib**

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KUALA LUMPUR: The country must stay the course as instability and uncertainty will set back the hard work that has been put in to bring development to the people.

[Datuk Seri Najib Tun Razak](#) said the economy and corporations including Petronas had managed to prosper because the country had successive administrations which formulated long-term plans in developing the country rather than looking at short-term gains.

“The Government has made long-term plans, some stretching up to 20 years, because we want to ensure continued growth and that prosperity be enjoyed not just today but also by our future generation. Believe me, we need to stay the course,” said the Prime Minister at a townhall meeting with some 4,000 staff members of Petronas.

Najib said what the Opposition had promised in its election manifesto would spell disaster for Petronas, which had made a name for itself as one of the world's main players in the oil and gas industry.

He said Pakatan Rakyat's plans to further reduce fuel prices which is already one of the cheapest in the world would see subsidy escalate from RM22bil to RM30bil.

By demanding that Petronas pay 20% royalty to oil-producing states, this would shrink the amount which the company could contribute to government coffers and for it to make investments, he said.

He said the Opposition also planned to set up a permanent standing committee which could summon the company president to give out instructions.

This, he said, would be against the principle behind the setting up of Petronas in 1974 as the idea was for it to be independent with minimal government interference.

“I have laid down the facts. Soon it will be time for you to decide, so please decide wisely. It is not just about who gets Putrajaya but the future of this country. Under my leadership, I will do the best of my ability for Petronas and this country,” he said.

Najib said Petronas' success story was the pride of the nation the company's cumulative contribution was worth RM733bil as at last year.

He said the company, which was ranked 311 on the Fortune 500 top companies in 2000, rose to 68th place last year.

Najib also announced that Petronas would contribute RM1bil to the National Trust Fund managed by [Bank Negara](#), saying that since the fund was set up in 1988, it had contributed RM100mil annually and raised the amount to RM500mil in 2010 and RM1bil in 2011.

He also announced the company's contribution of RM20,000 to each family of the fallen heroes of Lahad Datu and that it would also donate RM1mil to the police and armed forces welfare funds.

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