

Najib To Unveil Policies To Up Bumiputeras' Participation In Economic Sector
Bernama
10 Sept, 2013

PUTRAJAYA, Sept 10 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak is expected to announce on Saturday policies to increase Bumiputeras' participation in the country's economic sector.

Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar said among the issues to be touched on by the prime minister are equity and property ownership by Bumiputeras and human capital development.

He said the government had collected information from government agencies and non-governmental organisations on the measures to take to strengthen Bumiputeras' involvement in the nation's economic sector.

"We've compiled the feedback and have forwarded them to the prime minister. The prime minister will announce the measures to be taken at a function on Saturday."

"The policies will take into account issues that were deliberated in depth at the Bumiputera Agenda Action Council meeting recently," he told a media conference on Tuesday.

Abdul Wahid said that up to 2011, the poverty rate had declined to 2.2 per cent from 64.8 per cent in the 1970s.

"In terms of equity ownership, the percentage has increased to 23.5 per cent on par value in 2011 as compared to only 2.4 per cent previously," he said.

In terms of property ownership, Abdul Wahid said Bumiputeras only owned five per cent.

"Although there are improvements, the percentage is still low and we have to step up efforts to increase their participation in the equity and property sectors," he said.

Abdul Wahid said the government aimed for 30 per cent equity ownership by Bumiputeras by 2020 in line with the objective to transform Malaysia into an advanced nation.

On human capital development, Abdul Wahid said Bumiputeras' involvement in the professional sector showed improvement particularly in the legal and medical fields.

"Although there are significant progress, there are still areas Bumiputeras participation should be further increased," he said.

Abdul Wahid also said the government encouraged the private sector to embrace the concept of inclusivity as the government found that Bumiputeras were still lacking in management positions in companies.

Based on the National Transformation Policy and New Economic Model, the government aimed to transform Malaysia into a high-income developed nation, inclusive and sustainable, he said.

"We want to ensure that no groups are sidelined," he said.

Abdul Wahid said Bumiputeras formed 67 per cent of the 28 million Malaysia's population.

"We want the Bumiputeras to be given equal opportunities to increase human capital, their involvement in the private sector and business opportunities.

"These are among measures we will take to help them get equal opportunities in the country's economic sector so that they will have a high percentage of participation and can increase their property ownership," he said.

Asked on the government's stand on the Trans-Pacific Partnership Agreement, Abdul Wahid said the government would not sign the controversial agreement if it brought negative effects to the country.

"We'll continue to negotiate until the parties involved in the talks understand our position and consider our views so that part of the provisions are amended to our favour," added Abdul Wahid, who is also in charge of the Economic Planning Unit in the Prime Minister's Department.

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