

**Race based measures will not affect non-Malays, says Najib**  
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**BY LEE SHI-IAN**

A raft of financial measures introduced to assist the Bumiputera community is not meant to sideline or deny the interests of other ethnic groups, said Prime Minister Datuk Seri Najib Razak.

"We are doing what is fair, we are doing what is right and we are doing what is equitable," Najib told an audience at the Chancellor's Hall in Universiti Teknologi Mara in Shah Alam today.

Najib, flanked by his deputy Tan Sri Muhyiddin Yassin, was accompanied by most of his Cabinet colleagues and several menteri besar.

He reiterated that Putrajaya is not prejudiced against other races in Malaysia.

"Do not misunderstand the Malay economic empowerment.

"This initiative is not at the expense of or taking away the rights of any other people... There is no prejudice against other races," he said.

Najib said Malaysia's economy grew in 2011 and 2012 by 5.1% and 5.6%, respectively.

However, he lamented the fact that the gap in wealth between the Malays and non-Malays was still quite substantial.

In order to bridge this gap, Najib announced the formation of the Bumiputera Economic Empowerment Council, which will replace the Malay Economic Action Council.

He outlined five main strategies to assist the Bumiputera community in generating more wealth and bridge the gap with other races.

Najib said under the first strategy, the government would introduce more programmes to help Bumiputeras broaden their work opportunities to enable them to meet market requirements.

"Additional grants will be provided to Mara to purchase better equipment to help Bumiputeras learn new skills and be relevant. This includes the 1Malaysia Training Scheme and Graduate Employability.

"The Public Service Department and Mara will also cooperate to increase employment opportunities for graduates and to increase the professional workforce, including accountants and doctors," he added.

Under the second strategy, Permodalan Nasional Berhad will launch the Amanah Saham Bumiputera 2 scheme. Najib said 10 billion units would be launched into ASB2 and the fund will allow individuals to widen their investments beyond the RM200,000 maximum permitted under the current Amanah Saham Nasional.

"The government has conducted surveys and discovered that there are large numbers of

Malays working in the cities and major towns. Unfortunately, the same does not apply to property ownership."

Najib said the number of Bumiputeras who owned property in urban areas is small, due to a number of factors, including skyrocketing property prices.

"To resolve this, government-linked companies and government-linked investment companies involved in property development will be instructed to increase the number of Bumiputera allocated lots."

For the fourth strategy, Najib announced cash aids of RM300 million for the National Entrepreneurial Group Economic Fund (Tekun) and RM700 million for Amanah Ikhtiar Malaysia (Ikhtiar).

Ikhtiar's partners are expected to increase from the current 350,000 to 500,000 by the year 2015 while Tekun should increase from 270,000 to 370,000 in the same period.

Chief executive officers of all GLCs will be set a target on Bumiputera participation for their company projects and this will be part of their key performance index, Najib said.

National oil and gas company Petronas has several upstream and downstream projects worth about RM20 billion annually, which should be given to Bumiputera firms.

However, Najib stressed that all these projects and goodies would be awarded based on merit.

In order to have a better delivery system, under the fifth strategy, Najib announced that Bumiputera development units would be established in each Ministry.

He also revealed that the government will set an enrollment target of 250,000 students for all Mara institutes, colleges and universities by 2020.

Najib did not elaborate on the source of funds for the initiatives he had outlined. – September 14, 2013.

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