

Establishment Of MaGIC Will See More Collaboration With US, Says PM
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KUALA LUMPUR, Oct 11 (Bernama) -- The establishment of Malaysian Global Innovation and Creative Centre (MaGIC) will see more collaboration between Malaysia and the United States to further boost entrepreneurial spirit among youths, Prime Minister Datuk Seri Najib Tun Razak said Friday.

Announcing the new initiative, Najib said the centre will be located in Cyberjaya, where companies are involved in creative multimedia, research and development, outsourcing and data management.

Speaking at the opening of the 4th Global Entrepreneurship Summit (GES) here, Najib said the centre will be a one-stop shop for entrepreneurs, with everything from getting financing from banks or venture capital to incubators for developing start-ups; from intellectual property registration to facilities for training, coaching and mentoring.

"I would like the centre to work very closely on a partnership with the global upscale entrepreneurship centre that was mentioned by the US Secretary of State John Kerry in his address," he told some 4,700 delegates coming from over 100 countries to the two-day summit here.

Earlier, Kerry said the United States would initiate a new programme called "Up Global", which will support and train half a million entrepreneurs in 1,000 cities around the world, including Malaysia, over the next few years.

The programme is set to encourage more young and new talents and developing sustainable and exciting ventures.

Najib, who is also the Finance Minister, announced that Malaysia would be hosting the 5th Global Social Business Summit next month.

With The Global Startup Youth programme, which is taking place now with 500 young people working with 100 mentors on some of the world's most pressing problems.

"I look forward to receiving their creative solutions (and) I'm sure i will be inspired and hope to know how to turn my hair from grey to black," he said in jest.

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