

**Government To Continue Strengthen Malaysia's Competitiveness - Muhyiddin
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KUALA LUMPUR, Aug 11 (Bernama) -- The government will continue to strengthen Malaysia's global competitiveness through efforts targeted at enhancing its investment environment and promoting policies, said Deputy Prime Minister Tan Sri Muhyiddin Mohd Yassin.

He said the move would increase trade, harness talents to achieve higher productivity growth, intensify efforts to reduce regulatory burden, as well as strengthen the country's technological capabilities.

Since the introduction of Economic Transformation Programme in 2010, Muhyiddin said, the government has put in place many initiatives to ensure that the country was on track, where business-friendly policies were introduced and implemented.

"Businesses are being assisted by bold and ambitious measures to transform our economy, which will in turn ensure that we are a more attractive and favourable investment destination," said Muhyiddin.

He said this in his keynote address at The Edge Billion Ringgit Club Gala Dinner Monday night.

Also present were Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar and The Edge Media Group executive chairman Datuk Tong Kooi Ong.

"Improving our national competitiveness is a very important objective, and that we all have a responsibility to achieve this, individually and collectively," said Muhyiddin, who is also the Education Minister.

He said the government was investing and promoting new growth industries that would provide significant opportunities for the private sector to participate in developments.

Muhyiddin said Malaysia was currently undergoing a transitional stage that would determine the future of the nation.

"As we move towards developed nation status, we need to urgently transform our economy and society so as to be more competitive globally," he said.

In order to make the private sector the new engine of growth, businesses needed open, transparent and even-handed economic stewardship, he said.

Muhyiddin said the government aimed to create a more competitive environment for the private sector to thrive through greater liberalisation and deregulation.

"Therefore, it is heartening to note that in the World Competitiveness Yearbook 2014, Malaysia has been recognised as the 12th most competitive economy among the 60 economies ranked," he said.

The ranking placed Malaysia ahead of developed economies like UK, Australia, Finland and Japan.

"We aim to be among the top 10 most competitive economies in the next few years," he said.

About 178 companies have succeeded in their assessment to be part of The Edge Billion Ringgit Clubb among the 900 companies listed on Bursa Malaysia, a notable increase from 144 companies in the 2013 list.

The market value of the 178 companies stood at RM1.54 trillion as of March 31, 2014, amounting to 91 per cent of the total market capitalisation of Bursa Malaysia.

At the event Muhyiddin presented The Edge Corporate Awards.

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