

Muhyiddin Foresees Addressing Inequalities As Major Challenge For Malaysia
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KUALA LUMPUR, June 17 (Bernama) -- Deputy Prime Minister Tan Sri Muhyiddin Yassin said today he foresees addressing inequalities in many aspects, among them intra-ethnic, inter-ethnic and the gap between the rural and urban areas, as a major challenge for Malaysia in the coming years.

He also said that the salary gap between the top management and lower rank personnel in the corporate sector as well as the development gap between Peninsular Malaysia and Sabah and Sarawak were other challenges.

"The challenges faced by the government in addressing the inequalities of today are far more complex than the task of restructuring society in the 1970s.

"This is because economic liberalisation and open markets have certainly been a major obstacle in the implementation of the government's affirmative action to help the marginalised," he said in his closing speech at the 2015 Malay Economic Summit organised by the Malay Economic Action Council here.

The summit drew economists, members of the Malay chambers of commerce and Malay NGO activists.

The summit was held to determine the direction of the Malay economy, besides proposing policies, interventions and initiatives to empower it.

Muhyiddin referred to several points raised in the Malay Economic Action Council report that needed immediate and serious attention from the government, among them the gap in the household income in the country.

"The highest 20 per cent of any one community earns RM15,254 compared to the lowest group of the same community that earns RM1,686, which is almost 10 times lower," he said.

The deputy prime minister said the report also pointed out that the income disparity between the Malays and another community grew by 10 times, from RM2,600 in 1970 to RM23,000 in 2012.

"Furthermore, the rural community, the majority of which is bumiputera, on the average earned only 60 per cent of the salary of the urban community. Also, the inequality between the income of a junior officer and the CEO of a company in Malaysia was between 90 to 300 times," he said.

Muhyiddin said that despite the various challenges, the people should not be disheartened because the agenda to empower the Malay and bumiputera economy as well as take care of

the marginalised communities would continue.

He outlined several areas of primary focus that would have to be made the objective of the national economic management, among them reducing the income and wealth inequalities, bridging the employment gap among communities in the private sector, and eradicating poverty.

The bumiputeras should grab the many opportunities in the various economic sectors under the 12 National Key Economic Areas, including the 3.3 million new jobs in the various viable and lucrative sectors including oil and gas, he said.

In addition, he said, the most important aspect that needed to be emphasised to ensure the success of the bumiputera agenda was to strengthen the governance of ministries, agencies or institutions entrusted to implement bumiputera economic development policies or programmes.

"I believe that if we can reinforce the aspects of governance and integrity, the leakages and weaknesses in the implementation of the bumiputera economic agenda will be resolved and the people's confidence in the government can be restored," he said.

Muhyiddin called on all quarters to have the right attitude and perspective on the efforts to empower the bumiputera economy.

The deputy prime minister said the bumiputeras could not be regarded as racist when they, as a community marginalised from the mainstream of the national economy, sought the implementation of policies and actions to improve their lot.

"They should not be labelled as racist when they are only claiming what is their right," he said.

Muhyiddin said the fair and just distribution of the nation's wealth was important to ensure continued peace, stability and prosperity.

It had been proven elsewhere in the world that when the majority group in a country was isolated from mainstream economic growth, the country would not be stable and peaceful, he said.

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