

Malaysia's Growth On Right Trajectory, Says PM Najib

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PUTRAJAYA, Sept 26 (Bernama) -- Malaysia's economic growth is on the right trajectory as the Asian Development Bank's (ADB) latest outlook released on Tuesday, revised the country's growth this year from 4.7 per cent to 5.4 per cent, said Prime Minister, Datuk Seri Najib Tun Razak.

He said according to the report, Malaysia and Hong Kong are two nations that have proven to be Asia's biggest growth surprises.

For Hong Kong, the ADB had revised its forecast for this year from 2 per cent to 3.2 per cent.

"So, don't listen to the naysayers who keep running down their own country for their own political ends. The evidence is clear,"he said, when officiating the ground breaking ceremony for the Malaysia Exposition and Convention Centre (MyExpo), here today.

Najib, who is also the Finance Minister said Malaysia was on the right trajectory as evident from the fact that the country was welcomed as a trading partner around the world.

"They all want to do business with us and strengthen friendly, mutually beneficial ties, as they know the facts support what the World Bank has also said about us,"he added.

He also quoted the World Bank as saying the Malaysian economy was progressing from a position of strength.

Najib said there were some people constantly claiming that Malaysia was in danger of going bankrupt.

However, he said that claim contradicted PricewaterhouseCooper's (PwC) latest report on the World in 2050, which predicted Malaysia's Gross Domestic Product (GDP) would be the 24th highest globally, in terms of purchasing power parity.

"That is their prediction, and accounting firms such as PwC tend to be cautious when they look to the future,"he added.

With the efforts of the government and its hardworking people, Najib said he was confident Malaysia would be able to push its placing even higher.

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