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Bismillahirrahmanirrahim.

Assalamualaikum Warahmatullahi Wabarakatuh, Selamat Pagi dan Salam 1Malaysia.

Members of the cabinet, members of the civil service, representatives of international missions as well as business councils and associations, private sector project owners, members of the media, ladies and gentlemen.

1. First of all, I would like to thank Yang Berbahagia Tan Sri Amirsham Abdul Aziz and his team at the National Economic Advisory Council for laying the foundation for the Economic Transformation Programme through the formulation of the New Economic Model.

2. I would also like to thank Yang Berhormat Dato' Sri Idris Jala for walking us through the Strategic Reform Initiatives in his typically precise and detailed manner.

Ladies and gentlemen,

3. I must execute or be executed.

4. These were the very words that I said at the 2010 Credit Suisse Asia Investor Conference in March last year, shortly after I unveiled the New Economic Model Part 1 at Invest Malaysia 2010.

5. Malaysia has erstwhile been perceived to be long on planning but short on implementation. I am acutely aware that for Malaysia to be transformed, we must have a laser-sharp focus on execution.

6. The public sector must be energised to deliver, red tapes need to be cut and silos must be broken down.

7. To return the private sector to its natural role as the engine of economic growth, it must first be convinced that this government will do what is right and do it quickly. If we can prove decisively that this government will deliver and not encumber, private sector investment will follow.

Ladies and gentlemen,

8. They say talk is cheap and the proof of the pudding is in the eating. For the past 18 months, we have put our hearts and minds to demonstrate to the world that we have the single-minded will and focus to execute.

9. And execute we did. This is evident from the results of the Government and Economic Transformation Programmes to date.

10. In July alone, we will see many major initiatives taking off. Just last Friday, I officiated at the launch of River of Life to clean, beautify and develop the Klang and Gombak rivers. Yang Berhormat Datuk Peter Chin will launch the Sustainability via Energy Efficiency or SAVE campaign this Thursday, and on Friday, I will launch the Sungei Buloh-Kajang line of the much anticipated Klang Valley Mass Rapid Transit project.

11. Month after month, Delivery Task Force meetings for the six National Key Results Areas of the Government Transformation Programme have taken place without lapse, under the stewardship of our Deputy Prime Minister, Yang Amat Berhormat Tan Sri Dato' Haji Muhyiddin Haji Mohd Yassin.

12. I have personally chaired the Financial Services and Oil, Gas and Energy monthly steering committee meetings since October 2010 and steering committees for the remaining 10 National Key Economic Areas or NKEAs have been taking place like clockwork, chaired by their respective ministers.

13. We have executed the various initiatives swiftly and I am determined to continue putting the pedal to the metal to ensure there is no let-up on the momentum.

14. To the men and women, in both the public and private sector, who have worked very hard to achieve the remarkable results, I thank you and salute you for your efforts.
Ladies and gentlemen,

15. Be that as it may, this journey is a marathon and not a sprint, and we must leverage this tremendous momentum to forge ahead. While we have been busy engaging and bringing on board investors, both domestic and foreign, to drive the economy, we have continued to be questioned by investors on another front.

16. Where are your fundamental reforms? What about improvements to structural weaknesses? How about clear policy measures that change the business landscape for the better? Why not reduce bureaucracy to enable shorter time to market?

17. Today, I would like to tell you that we hear you, loud and clear.

18. Today, I would like to tell you that the changes are coming.

19. Today, I would to commit to repay your confidence with a clear roadmap on reforms.

Ladies and gentlemen,

20. We have conceptualised the Economic Transformation Programme to have two key thrusts: focus, through the 12 NKEAs, and competitiveness, to be delivered by the Strategic Reform Initiatives or SRIs.

21. While we have so far focused our sight on the 12 NKEAs, we also know that Malaysia has to become more competitive to achieve developed nation status.

22. Based on the 2010 Global Competitiveness Report by the World Economic Forum, we are No. 26, coming behind Singapore, Japan, Hong Kong, Taiwan and Korea, in Asia. We want to do better.

23. On ease of doing business, we ranked higher at 21 based on the World Bank's 2010 Doing Business Report behind Singapore, Hong Kong, Korea and Japan. Over the past five years, we have rose in this ranking from 25th to 21st, but we must try harder.

24. The six SRIs that we share with you today embraces all the 51 policy measures laid down by the National Economic Advisory Council in its Concluding Part of the New Economic Model that I received in December last year.

25. This is our answer.

26. With the Strategic Reform Initiatives in place, the framework for the economic transformation is now complete. We will continue to be focused in our pursuit of economic growth and power that with reforms that will enable us to compete robustly in the global arena.

27. But that alone is not adequate. We also apply the same rigour that we have been doing with the NKEAs, to the SRIs. In other words, action, action and more action.

Ladies and gentlemen,

28. In formulating the Economic Transformation Programme from the ground up, both the NKEAs and the SRIs have seen an unprecedented collaboration between the public and private sectors. This win-win partnership continues as we execute the programme and already the green shoots are evident.

29. Naturally, different players within the public and private sectors will have different objectives but we all have only one goal: to make Malaysia a developed country in 2020.

30. I see this as akin to different members of a musical ensemble playing different instruments in harmony to one tune. If our moves are orchestrated, if we play our respective parts well, if we remember that there is but one melody, the result will be a masterpiece.

31. Today, I stand before you, proud of all that you have done in the past 18 months, whether on the Government or Economic Transformation Programmes. You have gone where cynics and detractors have said you can't. You have proven them wrong.

32. These naysayers have also said we are only good enough to create noise but we have shown how we can make beautiful music. You have shown them that you are better than that.

33. In closing, I urge you to rise above the scepticisms and challenges, and deliver the goods not only for ourselves but also for the sake of the *rakyat*. We have great potential and the time to unleash it is now.

34. Let's raise the bar and make the world sit up, listen and take notice of our masterpiece in the making.

Thank you.

Wabillahitaufiq Walhidayah Wassalamualaikum Warahmatullahi Wabarakatuh.