KUALA LUMPUR (June 10, 2010): Following are the highlights of Prime Minister Datuk Seri Najib Abdul Razak’s speech when tabling the Tenth Malaysia Plan (10MP) at the Dewan Rakyat today:

> Theme: Towards Economic Prosperity and Social Justice

> The 10MP (2011-2015) is critical for the continuation of the national agenda to realise Vision 2020 and become an advanced and high-income nation.

> 10MP targets the gross national income per capita to increase to RM38,850 (US$12,140) in 2015; requires the GDP to grow at 6 percent per annum.

> Growth will be led by the services and manufacturing sectors, revitalising the agricultural sector towards higher value added as well as the adoption of ICT, biotechnology and other relevant technologies.

> The key challenge is to stimulate private sector investments to grow at 12.8 per cent or RM115 billion per annum.

> Government committed to reducing the fiscal deficit from 5.3 per cent of the GDP in 2010 to less than 3 per cent per annum in 2015.

10MP: 10 main premises

First : Internally driven, externally aware
Second : Leveraging on our diversity internationally
Third : Transforming to a high-income nation through specialisation
Fourth : Unleashing productivity-led growth and innovation
Fifth : Nurturing, attracting and retaining top talent
Sixth : Ensuring equality of opportunities and safeguarding the vulnerable
Seventh: Concentrated growth, inclusive development
Eighth : Supporting effective and smart partnerships
Ninth : Valuing our environmental endowments
Tenth : Government as a competitive corporation

>> 10MP-Five Strategic Thrusts

First: Designing government philosophy and approach to transform Malaysia using NKRA methodology
Second: Creating a conducive environment for unleashing economic growth
Third: Moving towards inclusive socio-economic development
Fourth: Developing and retaining a first-world talent base and

Fifth: Building an environment that enhances quality of life

> 10MP allocation for non-physical infrastructure to be increased to 40% compared with 21.8% under the 9MP, focus to be given to skills development programmes, R&D activities and venture capital funding

> A world-class civil service college will be established to raise the competency of civil servants

> Focus on 12 national key economic areas of NKEAs to be announced in October

(i) Oil and gas
(ii) Palm oil and related products
(iii) Financial services
(iv) Wholesale and retail
(v) Tourism
(vi) Information and communication technology (ICT)
(vii) Education services
(viii) Electric and electronic
(ix) Business services
(x) Private healthcare
(xi) Agriculture
(xii) Greater Kuala Lumpur

> A special unit, the Economic Transformation Unit, will be established to plan and coordinate the implementation and development of the NKEAs.

> A Competition Commission and Appeal Tribunal will be established to ensure more orderly and effective implementation of the law.

> The government will continue to strive to place Malaysia among the top five most competitive countries in the world.

> A Facilitation Fund of RM20 billion will be provided to help the private sector to finance public-private partnership projects.

> Through the Facilitation Fund, the government expects to attract private sector investments worth at least RM200 billion. Among the projects that are being considered are land reclamation in Westport in Port Klang, Malaysia Truly Asia Centre in Kuala Lumpur and Senai High Technology Park in Iskandar Malaysia, Johor.

> A special unit under the Prime Minister's Department will be set up to set the direction and drive the National Innovation System and innovation policies and strategies.

> Government financing for public venture capital companies will be in the form of equity and not loans.

> A Mudharabah Innovation Fund (MIF) with an allocation of RM500 million will be introduced to provide risk capital to government venture capital companies.

> A Business Growth Fund with an initial allocation of RM150 million will be set up to bridge the financing gap between the early stage of commercialisation and venture capital financing for high tech products.

http://blis.bernama.com/getArticle.do?id=43039&tid=92&cid=2

7/15/2010
> The bankruptcy laws will be simplified to support a risk-taking culture, eliminate the stigma of failure and allow high calibre and credible entrepreneurs who fail to become active again.

> High speed broadband project to cover major towns, priority economic growth areas and industrial areas, broadband coverage for suburban and rural areas broadband service for the rural population through wireless infrastructure offering a variety of affordable packages.

> East Coast Expressway from Kuantan to Kuala Terengganu to be completed in the plan period at a total cost of RM3.7 billion and to be linked to the Kuantan Port which will be upgraded.

> The electrified double track rail project from Gemas to Johor Baru, estimated to cost RM8 billion, will be implemented to complete the electrified double track rail project from Padang Besar in the north to Johor Baru in the south.

> A sewerage treatment plant using green technology to be constructed in Lembah Pantai, Kuala Lumpur, similar plants throughout the country to follow.

> Energy supply will continue to be strengthened by creating a more competitive market and reducing energy subsidy in stages.

> Several cities in Malaysia to be transformed as destinations to attract high tech investments talent and knowledge workers.

> An additional RM3 billion for the Working Capital Guarantee Scheme to bring the total to RM10 billion for small- and medium-sized enterprises to access financing facilities.

> The government will consider increasing the financial resources of the SME and the Agro Bank.

> The target of achieving at least 30 per cent bumiputera corporate equity ownership and economy at macro level remains.

> Five strategic initiatives to strengthen bumiputera development:

First: Increasing bumiputera equity ownership through institutionalisation.

Second: Increasing bumiputera property ownership.

Third: Improving skill and entrepreneurial development programmes and funding through various bumiputera development agencies.

Fourth: Developing professional bumiputera employment in a more holistic manner.

Fifth: Establishing a high-level council to plan, coordinate and monitor the implementation of the bumiputera development agenda.

-- Bernama