

# View bigger picture on bumi policies

Economic agenda should go beyond cutting poverty and boosting equity, says Najib

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**KUALA LUMPUR:** Bumiputra economic policies must have wider aims that go beyond merely cutting poverty and boosting equity, said Datuk Seri Najib Tun Razak.

The Prime Minister said the policies must also aim to raise incomes and improve income distribution in the community.

"The time has come for the achievement and participation of the bumiputra to be widened beyond merely eradicating poverty and boosting their equity.

"It must include creating new entrepreneurs, developing human and intellectual capital and strengthening supply chains controlled by bumiputra companies," Najib said.

He was at an appreciation ceremony to acknowledge the top 20 Government-Linked Companies (G20) and their major vendors for their involvement and support for the Bumiputra Empowerment Agenda (BEA).

Others present included Communications and Multimedia Minister Datuk Seri Dr Salleh Said Keruak, Khazanah Nasional Bhd

managing director Tan Sri Azman Mokhtar and Telekom Malaysia Bhd CEO Datuk Seri Mohammed Shazalli Ramly.

The Government-Linked Investment Companies and G20 BEA programme is now in its fourth year.

The Prime Minister said BEA initiatives worth RM114bil have been carried out as of last month.

Efforts to help the bumiputra, Najib said, must also focus on helping the middle class and to consider their real estate asset holdings.

"It cannot be that Malays or bumiputra in Kuala Lumpur can only afford to live in Datuk Keramat

or Kampung Baru and not in premium locations," he said.

Najib said the bumiputra economic agenda must aim to prepare the community to succeed in a more competitive, modern and digital economy.

"This is why I suggested that the Bumiputra Empowerment Policy be replaced with the Bumiputra Wellbeing Policy, which is wider in its aims," he added.

He said the Carve Out and Compete policy to help the community has dispelled the misconception that projects will be delayed or cost more if awarded to bumipu-

tra companies.

Citing an example, Najib said Phase 1 of the MRT project was finished ahead of schedule and below budget despite 51% of the contracts being awarded to bumiputra companies via a transparent tender system.

"We want to create more champions who can succeed domestically, regionally and globally," said Najib.

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