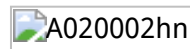


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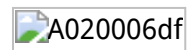
10 OCT FORUM EXAMINES COUNTRY'S ECONOMIC ACHIEVEMENTS IN FACING 2020



PENANG, October 2015 – It is hoped that Malaysia will attain a high-income economy status by the year 2020 in line with the agenda of Vision 2020 as outlined by the government.

According to the Vice-Chancellor of Universiti Kebangsaan Malaysia (UKM), Prof. Datuk Dr. Noor Azlan Ghazali, the country's economic growth needs to be examined in detail with regard to the plotted pathway for the Government Transformation Plan (GTP), as well as the framework of the National Key Economic Areas (NKEA) and the reduction in the government's role in business (SRI), which would lead into the aims of the Economic Transformation Programme (ETP) for Malaysia.

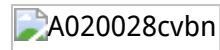
"If a country experiences constant growth but lags behind in its transformation exercise, the effort to realise the concept of becoming a developed country would be slightly affected; so we need to ask whether this country has truly become a developed country. It needs to be measured in terms of its economic activity, amount of investment and other related factors," he stated, being one of the panellists in the Economic Forum with the National Professors Council (Majlis Profesor Negara), in conjunction with the 11th Asian Academy of Management (AAM) International Conference 2015 held at Penang Parkroyal Hotel recently.



Added Noor Azlan who spoke on the topic of "The 11th Malaysia Plan as a Catalyst for Attaining High-Income Economy" (Rancangan Malaysia ke-11 Sebagai Pemangkin dalam Mencapai Ekonomi Berpendapatan Tinggi), there is a need to think in and out of the box in implementing any decision for the development of the country and applying the practice of changing the negatives into the positives (dangerous-to-safe/dirty-to-clean/difficult-to-easy).

The conference, organised by AAM, together with the cooperation of Universiti Sains Malaysia (USM), National Professors Council and Yayasan Pahang, was officiated by the USM Vice-Chancellor, Professor Dato' Dr. Omar Omar who also presented awards to recipients from the business community at the conference.

Meanwhile, the Head of Technical and Corporate Advisory, Northern Corridor Implementation Authority (NCIA), Hasri A. Hassan then said, NCIA is tasked with the development of the northern economic corridor encompassing the states of Perlis, Kedah, Penang and Perak, giving focus to 4 main cores of economy namely agriculture, manufacturing, tourism and logistics, and moving towards becoming a high-income economic corridor.



“The objectives of NCIA are to maximise the economic potentials in this area, narrowing the difference in the development and income among the areas in Malaysia, heading towards high added-value, knowledge-based economic activities and achieving growth through social equity,” said Hasri, representing the CEO of NCIA, Dato’ Redza Rafiq Abdul Razak.

Being the second panellist, Hasri further said, the transformation implemented via the ‘big push’ strategy is needed to continue moving ahead with the commitment and cooperation in the planning and delivery by all those of interest, financing from the public and private sector, and supported by strong local leadership.

As seen by a KPMG Senior Partner, Ooi Kok Seng said, the role of the private sector is given great emphasis in boosting the economic earnings especially in the northern corridor, where in Penang for example, the wholesale and retail sector has contributed significantly to the economic growth.

“In order for the country to gain the high-income status, there is a need for benchmarks to gauge the economic achievements of the country, as in the end, all these would be referred to the numbers used for the benchmarking exercise,” he explained, as the final panellist for the forum.

This session was moderated by a lecturer from the School of Management USM, Associate Prof. Dr. Zamri Ahmad. This academic forum was held in conjunction with the 11th Asian Academy Management (AAM) International Conference to assess the strategic initiatives implemented to become a high-income economy by the year 2020.

The three above-mentioned panellists were recipients of the AAM Life Membership Award.

The Managing Director/CEO of Telekom Malaysia Bhd, Tan Sri Dato’ Sri Zamzamzairani Mohd Isa, was also present at the event to receive the ‘Business Person of the Year’ award.

In addition, the Corporate Social Responsibility (CSR) Leadership Awards were also presented to Dato’ Redza Rafiq and the Director-General of Yayasan Pahang, Mahmud Mohd Nawawi.

Translation: Tan Ewe Hoe

Text: Hafiz Meah Ghouse Meah



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Pusat Media dan Perhubungan Awam / Media and Public Relations Centre

Level 1, Building E42, Chancellory II, Universiti Sains Malaysia, 11800 USM, Pulau Pinang Malaysia

Tel : +604-653 3888 | Fax : +604-658 9666 | Email : pro@usm.my (<mailto:pro@usm.my>)

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