

'GOVT TO BOOST BUMI ECONOMY'

PM to chair council to strengthen Bumiputera socio-economic development

KUALA LUMPUR

PRIME Minister Tan Sri Muhyiddin Yassin said he will chair the Bumiputera Prosperity Council (Majlis Kemakmuran Bumiputera) as he wants to steer and speed up the empowerment of the Bumiputera economy as part of the national agenda.

Muhyiddin (Perikatan Nasional-Pagoh) told the Dewan Rakyat that the PN government was committed to the cause and had created the council to strengthen the Bumiputera socio-economic development.

He also decided that the Bumiputera Agenda Steering Unit (Teraju) would function as its sole and main coordinating agency responsible for a Bumiputera database spanning across ministries, agencies and government-linked companies.

He said although many successes had been achieved to uplift the standard of living of the Bumiputera, its socio-economic standing needed to be boosted.



Prime Minister Tan Sri Muhyiddin Yassin speaking at the Dewan Rakyat in Kuala Lumpur yesterday. BERNAMA PIC

"The Bumiputera will be given multiple boost through the creation of an entrepreneurial culture at various levels to make them an entrepreneurial society. This culture will be inculcated continuously by integrated roles played by agencies such as Perbadanan Usahawan Nasional, Majlis Amanah Rakyat, Tekun Nasional and other Bumiputera mandated agencies.

"Apart from that, education and human capital will be boosted, especially among Bottom 40 and Medium 40 Bumiputera families. The awarding of scholarships, development programmes as well as guidance to

the Bumiputera will be widened to all levels."

As a comparison, Muhyiddin said the Bumiputera poverty incidence was 7.2 per cent last year compared with 1.4 per cent for the Chinese and Indians at 4.8 per cent.

The Bumiputera ownership of equity in the corporate sector was 16.2 per cent in 2015 compared with the non-Bumiputera (30.7 per cent), while the foreign holding was 45.3 per cent.

The unemployment rate of the Bumiputera was 3.7 per cent in 2019 compared to the national average of 3.3 per cent.

Muhyiddin was answering a question by Datuk Seri Dr Mujahid Yusof Rawa (Pakatan Harapan-Parit Buntar), who had asked on measures to improve the Bumiputera's economy, especially when the number of unemployed

Bumiputera was increasing.

Other initiatives undertaken are the Carve Out and Compete policy, the key performance indicator for Bumiputera achievement targets for each ministry, department, agency and GLC, as well as solidifying equity procurement and strategic assets.

"The government is committed to making the Bumiputera Agenda a success through the Shared Prosperity Vision 2030 and the 12th Malaysian Plan, which will be tabled early next year.

"InsyaAllah, I am confident that if all parties put all their efforts to make the plans that I have said a success, we are able to boost the standard of the Bumiputera socio-economy without affecting the chances and rights of the other races so that the country's prosperity can be enjoyed together."

