SINGAPORE, July 31 (Bernama) -- Malaysia is on track to achieve the targeted five to six per cent gross domestic growth this year, says Minister of International Trade and Industry Datuk Seri Mustapa Mohamad.

Despite the global financial uncertainties, Mustapa expressed confidence that Malaysia would achieve its target growth.

"Our economy grew 4.7 per cent in the first quarter, while the second quarter number will come out in a month's time."

"So far, we are okay and enjoy macro economic stability," he told Bernama after delivering a keynote address entitled "Dynamic Leadership and Sustainable Economic Development of Malaysia Vision 2020" at the 2012 Annual Asia Competitiveness Institute Conference here on Tuesday.

The minister later participated in a question-and-answer session moderated by Dean of the Lee Kuan Yew School at the National University of Singapore, Prof Kishore Mahbubani.

The conference was organised by the School's Asia Competitiveness Institute.

Also present was Malaysia's High Commissioner to Singapore Datuk Md Hussin Nayan.

Mustapa in his keynote address shared the development of Malaysia's growth from the 1970s to the present, and provided details of the New Economic Model (NEM) which lay down the framework for transforming Malaysia from a middle-income to a high-income economy by 2020, whilst addressing recent challenges facing Malaysia's economy.

He stressed that Malaysia has always carried out a development agenda that is inclusive in nature and focused on narrowing income disparity, as well as being sustainable in outlook and implementation.

Over time, he said, the Malaysian government has more than proven its track record in significantly achieving these objectives.

He also apprised the conference of business opportunities in Malaysia arising from the Economic Transformation Programme (ETP).

The conference was attended by about 250 participants, mainly leading academics as well as private sector and government officials from Singapore and various countries including senior representatives from 33 Indonesian provinces.

Leading speakers at the conference included Tharman Shanmugam, the Deputy Prime Minister of Singapore and also the Minister for Finance and Minister for Manpower, and Gita Wirjawan, Indonesia's Minister of Trade.

Malaysia's participation at the conference helped promote the government's initiatives to attract investments and to share best practices to help propel the country to a high-income economy by 2020.

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