ROUNDTABLE on The New Economic Policy (NEP): Reflections on the NEP after 50 Years



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Roundtable on the NEP - After 50 Years

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Arising from the May 13 riot as a result of the huge economic disparity between the Malays and non-Malays, the government promulgated an affirmative action plan, the New Economy Policy or NEP in 1971. Its twin-pronged objectives are to eradicate poverty regardless of race and to restructure society so that all ethnic groups would be represented in every profession and throughout the economy.

This year, 2021 celebrates the 50th Anniversary of the NEP. Over the years, the NEP has seen many iterations from National Development Policy to Shared Prosperity Vision (SPV) 2030. Yet all these programs and policies have not contribute to national unity. Society has remained skewed and polarised with many issues still unresolved and in fact worsened not just amongst inter-ethnic groups but more importantly within intra-ethnic groups.

This webinar will reflect on the following important questions:

- 1. Did the NEP achieve its objectives? Was it successful? If not, where did go wrong?
- 2. 50 years later, is the NEP still relevant? Is NEP as an affirmative action for the Bumiputeras still needed in the 21st century in the context of major shifts in political, economic, sociological and technological environments?
- 3. How can the NEP be reformed? If the NEP is to be replaced, what should realistically be the alternative?

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