

Najib Advocates Increasing Prosperity For All At London Forum
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LONDON -- Malaysian Prime Minister Najib Tun Razak on Friday presented a compelling case for the global community to embrace multilateralism to bring about prosperity to the people.

He said in today's new global world, "we can't afford to stare straight past each other in stony isolation, watching each other's ups and downs from afar".

In his keynote address at the Global Investment Forum organised here in conjunction with his official visit to the United Kingdom, he said increasing prosperity for all should be the goal of the new global age.

He said it would be naive to suggest that the global marketplace operated according to some kind of "see-saw economics" where if one side went up the other side automatically would go down.

"Unemployment is low in Kuala Lumpur but not because it's high in Detroit. Maybank is expanding but not because of the collapse of Northern Rock.

"And Malaysia's economy gets stronger by the day but not because the economy in Portugal is on its knees," Najib told the gathering attended by some 200 members of the London business community.

The prime minister pointed out that national economic interest was becoming more and more about collective interest.

Najib illustrated this point by saying: "Today, a car assembled in Dagenham is designed in Detroit, powered by an engine from Tokyo and fitted with tyres from Kuala Lumpur."

"Which is why in Malaysia, we've rejected the outdated notion of "taking sides" in international trade and relations, opting instead for a new multilateralism that works both for Malaysia and for our partners overseas," he explained.

"So, if you're still thinking in terms of East versus West, I'm afraid you're stuck in the past...It's less a question of whether East or West will come out on top but more one of whether and for how long these labels will continue to apply," he said.

Najib said Malaysia today was a nation that was focused squarely on the future, with all its progress having been built on the bedrock of political, social and economic moderation.

"As a multicultural, majority Muslim nation, fostering unity and harmony is at the core of everything we do - and we do have zero tolerance for extremists," said Najib.

The prime minister said: "In Malaysia, We are moderate not just because it's right. We're moderate because it works - and I make no apology for that. Our economy has grown because we're moderate.

"The markets - never a fan of financial extremes - trust us because we're moderate. Investors deposit their money with us because we're moderate."

He said that as people and governments everywhere struggled to navigate the global economic storm and come to terms with the new interconnectedness, it was precisely this moderation that provided a clear path back to economic growth.

(Bernama)

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