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Najib's 2050 vision for Asean

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GOAL: Region can be fourth largest economy by then, says PM

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Our People, Our Community, Our Vision
MALAYSIA 2015

PRIME Minister Datuk Seri Najib Razak wants Asean to become the world's fourth-largest economy by 2050.

He believed the region, which had the world's third-largest labour force, with an expected combined gross domestic product of US\$4 trillion (RM14.5 trillion) by 2020, would play a significant role in the global economy.

"Our young and increasingly well-educated populations are among the most dynamic and innovative people you could meet. The year 2015 will be an historic year for Asean, as we declare the establishment of the Economic Community, the next stop

in our progress together as a region.

"As Asean chair 2015, Malaysia's goals will be to achieve greater economic, political and social integration, thereby ensuring that we take full advantage of the opportunities that our more than 600 million strong population offers," said Najib in his keynote address yesterday to open Invest Malaysia 2015.

"Here at home, we are committed to ensuring that Malaysia remains one of the most open and transparent marketplaces for both Asean and global investors."

Najib said through extended co-operation and integration, intra-Asean trade could emulate successes recorded through the North American Free Trade Agreement and European Union.

He added the incremental impact on the Asean economy could be US\$2.5 trillion annually, with a fur-

ther US\$7 trillion spending on infrastructure. Najib said Malaysia was the right country to head Asean's economic growth, exemplified by its achievements in producing multinational companies.

"There are more home-grown Asean multinationals in Malaysia than in any other country in the region. Three of Asean's top 10 investment banks call Malaysia home, and CIMB, one of your hosts today, is one of Asia's biggest home-grown capital market players."

Meanwhile, in an interview with Bernama ahead of Sunday's 26th Asean Summit, Najib said Malaysia wanted an Asean Community that was more politically cohesive.

He said Malaysia would work towards better social and cultural development among Asean's 10 member countries.

"We see Asean as a community

not internally only, but also Asean's relations with outside powers, especially the superpowers are also important because the South China Sea and the Straits of Malacca are two vital and strategic waterways."

Malaysia, he said, could play a role in voicing Asean's interests at international level in line with its status as Asean chair and as a non-permanent member of the United Nations Security Council. Najib said, for example, Malaysia had been invited for the G20 meeting in Turkey this year.

"This means when major powers gather, meet and deliberate at the conference, Asean is represented through Malaysia," stressing that Malaysia would voice the interests of Asean at the UN.

"If there are other forums as well, I can drive home Asean's messages to the world."