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Najib: AIB will help propel Asean's growth

BOAO (China): Malaysia welcomes the Asian Infrastructure Investment Bank (AIIB), as a support to the implementation of the connectivity masterplan in Asean, for which it signed up to be one of the founding members in October, Prime Minister Datuk Seri Najib Tun Razak said.

"The AIIB will create a large fund that can be used to develop infrastructure in the whole of Asia, especially Asean countries," he told reporters here on Friday night.

Yesterday, in his speech at the opening plenary of the Boao Forum for Asia 2015, Najib said many European economies have come forward to join AIIB as founding members.

"Within the last few weeks, first, Britain, then Germany, France and

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Datuk Seri Najib Tun Razak

Italy - all agreed to join us as founding members," he said.

"Europe's largest economies have every confidence that the AIIB will play a huge role in shaping the future. And they don't want to miss out on that opportunity."

AIIB, an international financial institution proposed by China,

aims to provide funding for infrastructure development in Asia.

Najib said the theme of this year's Boao Forum - "Asia's New Future: Towards a Community of Common Destiny" - resonated with the vision to establish an Asean Community by the end of the year.

"Our People, Our Community, Our Vision' has been adopted as the theme for Malaysia's chairmanship of Asean.

"All development must be inclusive and no single community should be marginalised or left behind. We will ensure that fair emphasis is given to sustainable and equitable economic development," he said.

Najib said a people-centric policy - as exemplified by Chinese President Xi Jinping's Chinese

Dream - was instrumental in maintaining growth and building common prosperity, alongside with working in partnership and respecting the principles of tolerance, dialogue, moderation, sustainability and inclusivity.

"We recognise that in an inter-connected world, trade and wealth creation are not zero-sum games.

"Communities and nations need not fear each other's successes. Cultivating spheres of cooperation, rather than competing spheres of influence, will lead to progress for all," he said.

