

Newspaper

New Straits Times

Date

29 March 2016

'World Bank research hub in KL a sign of confidence'

NST-29/3/2016

NATURAL FIT: It shows nation is a favoured location for international businesses, says PM

ZARINAH ZAKARIAH
KUALA LUMPUR
news@nst.com.my

THE establishment of the World Bank Group's knowledge and research hub here is a sign of confidence in Malaysia being one of the most favoured locations for international organisations and businesses in the region.

Prime Minister Datuk Seri Najib Razak said Malaysia was now ready to take on a bigger role in the international arena, consistent with the social and economic development and progress it has achieved over the past six decades.

"The office is to be a knowledge hub, bringing together Malaysia and World Bank Group experts in areas where we can share our rich experience of growth with other members of the bank, in particular developing economies.

"I am confident that the bank's presence here in Malaysia — with its international standing and expertise — will bring many benefits for us, too. I am sure the new office is already engaging with local research institutions and think tanks.

"The presence of the World Bank's office will also provide opportunities for talented Malaysians, through a programme which will have selected individuals from the



Prime Minister **Datuk Seri Najib Razak** with World Bank regional vice-president **Dr Axel van Trotsenburg** (fifth from left) during the launch of the World Bank Group's knowledge and research hub at **Sasana Kijang**. With them are (from left) Treasury secretary-general **Tan Sri Dr Mohd Irwan Serigar Abdullah**, Bank Negara Malaysia Governor **Tan Sri Dr Zeti Akhtar Aziz** and Second Finance Minister **Datuk Seri Ahmad Husni Hanadzlah**. Pic by Khairull Azry Bidin

public sector seconded there," said Najib before opening the hub here.

Present were Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz, World Bank regional vice-president of development finance Dr Axel van Trotsenburg, Treasury secretary-general Tan Sri Dr Mohd Irwan Serigar Abdullah and International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

Meanwhile, van Trotsenburg acknowledged Malaysia's successful economic and social development, and how it was moving into a new role as a global development partner.

"Malaysia can support other countries in ending poverty and sharing lessons from its journey in becoming a regional economic powerhouse.

"This new role is a natural fit for a nation in transition toward a high-income status, and a gain for the world," van Trotsenburg said.

Najib said the possibility of the office being set up was first mooted in 2012, but commenced last year following discussions and agreements on the legal instruments involved.

The office, he said, has an important mission as a knowledge hub, which is to share key areas Malaysia has had success in, such as poverty reduction, public sector performance, modern and integrated financial services and economic planning and development.

It is also a regional research hub, which will focus on regional and global development policies as well as Enterprise Analysis and Global Indicators which contribute to the

highly-regarded World Bank Doing Business Report.

"Such a clear endorsement of the government's reform and transformation agenda is welcome indeed. We look forward to working together with the World Bank Group and exchanging knowledge and wisdom to help achieve our common goals.

"Our fundamentals are strong. We are proud of our record and of our continued insistence on making the right decisions for Malaysia and our economy, so that we do not err from the course of building a sustainable and inclusive future for all Malaysians," said Najib.

He was speaking at the World Bank group Knowledge and research Hub: Partnership for Global Development Solutions programme at Sasana Kijang, yesterday.

→ See also Pages B4 & B6