

Newspaper	NEW STRAITS TIMES
Date	23 NOVEMBER 2016

Najib: Group must stay true to roots

NST-23/11/2016

LIMA: Asia-Pacific Economic Cooperation (Apec) leaders agree that the group must stay true to its roots against the backdrop of global uncertainty and growing anti-globalisation sentiment.

Prime Minister Datuk Seri Najib Razak said the 21-member group acknowledged the need to uphold its original purpose and core values, and take steps to ensure its people were not marginalised amid a soft global economy.

“We have to stress our core values. Apec is known as an organisation that upholds openness, liberalisation and globalisation.”

He shared with the Malaysian media key points of the leaders’ declaration issued at the end of the two-

day Apec Economic Leaders’ Meeting on Sunday.

The summit, Najib said, took into consideration the conditions in many countries. This was particularly so in developed nations where voices opposing free trade were getting louder.

“Apec is of the view that it needs to fight these elements and not just simply yield to forces of anti-globalisation or anti-free trade.”

He said free trade was a key principle to generate wealth, leading to more jobs.

The domestic policies of Apec member countries must be adjusted so that no one was marginalised due to globalisation, he said.

Najib said given the slowing global

economy and trade, there was a need to identify areas that could boost growth.

Hence, he said, Malaysia focused on the digital economy and connectivity, such as the Mass Rapid Transit, high-speed rail, East Coast Rail Line and Pan-Borneo Highway projects.

He urged Malaysians to equip themselves and be more competitive to face the economic slowdown by focusing on reskilling and the digital economy.

He said the World Bank had lowered the global economic growth forecast to 2.4 per cent this year from 2.9 per cent. The World Trade Organisation revised trade expansion from 3.6 per cent previously to 1.8 per cent to 3.1 per cent. **By Zuraimi Abdullah**