

PM TOUTS ASIA'S ROLE IN SOLVING WOES

Region must boost economic, consultation and cooperation mechanisms

TOKYO

PRIME Minister Datuk Seri Ismail Sabri Yaakob proposed to the International Conference on the Future of Asia here yesterday three key points to enable Asia to play a role in leading a divided world.

Sharing his views at the conference, also known as the Nikkei Conference, Ismail Sabri said they were strengthening regional economic integration, strengthening cooperation and consultation mechanisms, as well as cooperation in addressing the challenges of climate change.

"These are among the things that can be given attention to in offering solutions to global issues and, at the same time, enhance multilateral cooperation among countries in Asia," said Ismail Sabri in his inaugural appearance at the annual conference with the theme "Redefining Asia's Role in a Divided World" for this year.

Ismail Sabri said the main thing in strengthening regional economic integration was to focus on efforts to strengthen the ability of Asia to deal with changes in globalisation after the Covid-19 pandemic.

With globalisation now on the decline, he urged policymakers, and business leaders in Asia, to step up efforts to strengthen regional cooperation in ensuring sustainable economic growth.

He said efforts should also be made to make regional supply chains more resilient through the support of digital infrastructure investment and facilitate efforts



Prime Minister Datuk Seri Ismail Sabri Yaakob shaking hands with Nikkei Inc chairman Naotoshi Okada before the International Conference on the Future of Asia in Tokyo, Japan, yesterday. BERNAMA PIC

to develop capacity to enhance the local supply chain.

Policymakers in Asia should also redouble their efforts to enhance the capabilities of micro, small and medium enterprises (MSME) as one of the main drivers of economic growth and development in the region, he said.

He said the large-scale and comprehensive digital transformation involving MSME enabled them to participate more actively in cross-border e-business, with the pandemic having made entrepreneurs aware of the need to adopt digital solutions and tech-

nologies to remain relevant.

Ismail Sabri said Asia was in a good position to dominate the world's largest e-commerce market at 57 per cent, or US\$1.1 trillion, of the world's e-commerce sales value in 2019, and this figure was expected to reach 61 per cent, or US\$1.9 trillion, by 2024.

He said policymakers in the private and public sectors needed to work together to build strong logistics networks, build financially linked digital market infrastructure in the supply chain and promote the development of innovative digital technologies to enable MSME to increase their participation in cross-border e-commerce.

On the importance of strengthening cooperation and consultation mechanisms, Ismail Sabri said Malaysia recognised the importance of consultation, either at the Southeast Asian level or in Malaysia itself, to find solutions to common challenges or disputes.

This was done through Asean mechanisms, such as the Asean Regional Forum, the Asean Plus Three meeting and the Asean Plus Defence Ministers' Meeting, which remained active and proved that *musyawarah* (discussion) between leaders and stake-

holders could be done for regional security and peace, he said.

Through Asean, he said, member countries held dialogues, promote a peaceful way of resolving disputes and strengthened cooperation to address global challenges together based on Asean centrality.

"Disputes are resolved through diplomacy, pragmatism and compliance with international laws, which are upheld by Asean member countries."

Ismail Sabri said in an effort to strengthen Asia's role through regional cooperation mechanisms, Asean member countries needed to be careful in responding to existing and new issues.

"There is no need for a new framework, instead, the existing platform can be used for the purpose," he added.

In calling for Asia and global partners to work together to address the challenges of climate change, Ismail Sabri said Asia, especially Southeast Asia, was the region most vulnerable to the effects of climate change.

Last year, he said, more than 57 million people became victims of climate change-related disasters in the Asia Pacific region and by 2050, much of Asia had been predicted to face extreme rising tem-

peratures, rainfall and heat waves, which would wreak havoc on the economy and society.

He said it was time for policymakers to accept the fact and admit that climate change would require changes in efforts towards preserving regional peace, prosperity and security.

"The climate crisis is a global issue and no country can handle it alone," he said, adding that for developing countries, it was very worrying as the cost and capacity needed to deal with it would erode resources to create economic opportunities for people.

He said Malaysia was committed to working with countries to address climate change, and described the "Asia Zero Emission Community", touted by Japanese Prime Minister Fumio Kishida as a good starting point.

Ismail Sabri said given its economic strength and influence at the global level, Asia was in the best place to navigate change, thus forming a new status quo based on universal awareness and determination.

"Malaysia remains committed to moving forward together with its neighbours in Asia in finding the best way to address the current challenges in a more meaningful way." **Bernama**