

Addressing challenges head-on

PM: Economic growth, reforms and fight against corruption to coexist

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KUALA LUMPUR: The push for economic growth will go hand in hand with the government's anti-corruption drive and quest for reforms, says the Prime Minister.

Datuk Seri Anwar Ibrahim said regardless of political alignments and positions, the unity government will not tolerate "any misconduct and corruption".

He said wastages, leakages, and a lack of transparency and accountability had for too long hampered efforts to move the country forward.

"I have said this many times, and I will repeat it here. This government adopts a zero-tolerance approach to misconduct and corruption.

"We will uphold the highest ethical standards, and there will be no room for abuse of power under this administration.

"Any breaches will be severely dealt with, whether you are a Tun or a Tan Sri, regardless of whether you are with this government or with the Opposition, we will act without fear or favour," he said in his keynote address at the Invest Malaysia (IMKL 2023) event held at a hotel here yesterday.

The Prime Minister said good corporate governance must remain the basis on which businesses, companies and shareholders operate.

"It is also necessary to ensure that good governance provides robust safeguards for investor protection and the stability of the financial and capital markets," he added.

He said the scourge of corruption, ill-gotten gains, and bribery had no place in the country.

"The people deserve far better,



Photo call: Anwar (second from right) flanked by Bursa Malaysia chairman Tan Sri Abdul Wahid Omar (right), Rafizi and other participants after his arrival at the 21st instalment of Invest Malaysia 2023. – RAJA FAISAL HISHAN/The Star

and so do the businesses and investors who are drawn to our unique advantages. The reforms we have made and the ones we will make in due time all concern this area of wastage and loss; for instance, transparency in procurement awards and quality execution of any government business is now a rule, not a mere norm," said Anwar, who is the Finance Minister.

He said the re-tabling of Budget 2023 was also designed to address issues related to the middle-income

trap and poverty.

"Belanjawan Madani is designed to address these challenges head-on through fiscal reforms, rebuilding our fiscal buffers, and increasing economic, fiscal, and debt resilience.

"What we have done, as a practical and pragmatic first step, is to largely maintain the level of overall spending," he said.

On the growth of the green economy, the Prime Minister announced a seed fund of RM10mil to support

the national journey of achieving carbon "net zero" as early as 2050.

"I look forward to projects in this field growing into a position where they can make use of Malaysia's Voluntary Carbon Market that is operated by Bursa Malaysia.

"Launched in December last year, the Bursa Carbon Exchange, or BCX, is a vital catalyst in the acceleration towards net zero," he said.

Anwar also said that starting April, Bursa Malaysia, in collaboration with the London Stock

Exchange, will be rolling out a Centralised Sustainability Reporting platform on carbon emissions.

"This will enable companies, both listed and non-listed SMEs, to calculate their carbon emissions impact.

"It will also help them to disclose standardised common environment, social and governance (ESG) data in a way that conforms with established global standards," he said.

Themed "Reshaping Malaysia's Narrative: Strengthening Resilience & Sustaining Growth", IMKL 2023 will provide an in-depth look at the strategic approaches and measures introduced in the recently re-tabled Budget 2023, which will support Malaysia's long-term efforts to achieve sustainable development and economic growth.

In its 21st edition, the event was attended by policymakers who included Economy Minister Rafizi Ramli, International Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz, Transport Minister Anthony Loke, and Communications and Digital Minister Fahmi Fadzil.

Among topics covered were the midterm development strategy, post-pandemic growth, critical infrastructure, and digital ecosystems to support sustainable development.