



Prime Minister Datuk Seri Anwar Ibrahim speaking during a question-and-answer session at the Asia-Pacific Economic Conference 2023 CEO Summit at the Moscone Center in San Francisco yesterday. BERNAMA PIC

GROWING CONFIDENCE

‘NATION ON TRACK TO GREATER PROSPERITY’

PM attributes record investments from China, US and Europe to political stability, policies

SAN FRANCISCO

POLITICAL stability and clear, consistent policies have put Malaysia back on track to achieve greater economic prosperity, Prime Minister Datuk Seri Anwar Ibrahim said.

He said Malaysia had succeeded in getting China, the United States, Europe and also countries in the Southeast Asian region to pump in record investments far exceeding expectations, and this confidence was expected to grow further.

“I think we are on the right track to propel the economy further in the next few years. I mean the investments I am talking about are huge, and this signifies the confidence of the private sector in the way we set policies and do business.

“Based on our track record in the last six to seven months, we can achieve it,” he said during a question-and-answer session at



SHARANJIT SINGH

the Asia-Pacific Economic Conference (Apec) 2023 CEO Summit at the Moscone Center here.

The session was moderated by China Global Television Network news anchor Tian Wei.

Responding to a question on the government’s role in getting the private sector on board, Anwar said while political stability was critical, consistent and clear governmental policies were also needed to facilitate and accelerate the process of getting investments.

He reiterated that a country must remain tough when it came to policy implementation and tackling issues like corruption.

“Now, we need to (re)double this (efforts). We have to be tough on policies and tough on corruption... improve on the way of doing business and put a stop to wastage of public funds to enrich those in power.

“We have made this very clear.” Anwar, who is finance minister,

also touched on the US-China relations and said this should not be viewed as a zero-sum game by the two superpowers.

He reiterated that Malaysia had good relations and cooperation with both countries, noting that the US was an important economic partner, while China was a close and trusted neighbour.

The prime minister said what was needed now was for the economic powerhouses to adopt a multilateral approach in handling global challenges.

“We must end this Cold War mindset... we need a new configuration,” he said.

Touching on the need for greater private sector accountability, he cited how Malaysia had been caught up in the 1Malaysia Development Bhd scandal.

He said the scandal, which cost the country billions in losses, would not have happened without the complicit involvement of international financial institutions, like Goldman Sachs.

Anwar is here to attend the Apec Economic Leaders Meeting from Nov 14 to 17.

He is accompanied by Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz, Foreign Minister Datuk Seri Zambry Abd Kadir and Communications and Digital Minister Fahmi Fadzil.