

# PM: It's beneficial to join BRICS

## 'Malaysia is a trading nation and needs to expand its economic network'

**KUALA LUMPUR:** There is no reason why Malaysia should not consider becoming part of BRICS following careful consideration, says Datuk Seri Anwar Ibrahim.

The Prime Minister said the government has studied all the implications and possibilities before recently expressing its intention to join the group.

"And I agree with Seri Aman (Member of Parliament, Datuk Seri Doris Sophia Brodi-GPS), it took us some time to study all the possibilities and implications.

"We found that countries within the Asia-Pacific Economic Cooperation (Apec) and the Organisation for Economic Co-operation and Development (OECD) are also in BRICS.

"So, there is no reason for Malaysia to be excluded from such considerations," he said in reply to a supplementary question from Doris (GPS-Seri Aman) during Minister's Question Time in Parliament yesterday.

Anwar stressed that the current priority was strengthening trade and the economy while expanding the country's economic network to benefit the nation and the people, particularly traders, the business sector, and investors.

Doris wanted to know if the government had examined the implications of Malaysia joining BRICS considering that its member countries have economic, political and social backgrounds that differ from Malaysia.

BRICS was established in 2009 as a cooperation platform for emerging economies



**Meeting of minds:** Anwar receiving a courtesy call from Uzbekistan's Minister of Foreign Affairs, Bakhtiyor Saidov (fifth from left), at the Prime Minister's Office in Parliament. Also present is Foreign Minister Datuk Seri Mohamad Hasan (third from right). — Bernama

comprising Brazil, Russia, India and China with South Africa joining the group in 2010.

It was formed to foster economic, political and cultural cooperation among its members.

Iran, Egypt, Ethiopia, and the United Arab Emirates (UAE) joined the organisation as new members in January this year.

Anwar, who is also the Finance Minister,

noted that Malaysia is a trading nation and as such, needed to expand its economic network to help the people and the country grow in terms of investments and trade.

"Aside from existing relations and cooperation, there are benefits for us to open new spaces, especially in terms of the Global South agenda.

"It shows the preparedness of countries to defend the interests of their own coun-

tries and not be bound by a single economic power," added Anwar.

He assured that Malaysia would continue to strengthen its ties with other groupings such as Apec.

This, he added, included the Regional Comprehensive Economic Partnership (RCEP) comprising 15 economies across Asia and the Pacific and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) trade agreement involving 15 nations.

Meanwhile, Anwar assured that Malaysia's intention to join BRICS was not to interfere with domestic and political affairs of member nations.

He cited the example of Malaysia having its own view on matters such as on Gaza despite its relationship with foreign countries such as the Western nations including those under Apec.

"In fact, we have major disagreements and differences on the Gaza issue, for example, including issues affecting developing countries and issues of trade competition under the World Trade Organisation (WTO).

"But that does not result in us cutting ties, especially when the priority is trade," Anwar said.