

M'sia is back in business, says Anwar at Melbourne summit

KUALA LUMPUR: The Madani economic transformation programme, with its renewable energy and new industrial plans, are the government's main selling points for why international businesses should increase their investments in Malaysia, says the Prime Minister.

Datuk Seri Anwar Ibrahim touted aspects of his administration's reforms and new plans to CEOs and fund managers in his keynote address at the Invest Asean Conference in Melbourne, Australia, yesterday.

"Within our Madani transformation programme are new economic pillars: an Energy Transition Roadmap and New Industrial Master Plan, which will underpin our transformation to a greener, more sustainable and more prosperous 21st century



Key hub: Anwar delivering the keynote address at the Invest Asean Conference in Melbourne. - Bemama

economy.

"Malaysia Madani is much more than a return to traditional values, or pure inculcation of new values.

"It is a comprehensive, deep-

bench programme of government that seeks to develop fundamentally positive, yet transformative changes, in fiscal policy, subsidy reforms and a heightened sense of governance alongside the

improved performance of private economic participants," he said, reported Bernama.

Anwar, who is also Finance Minister, highlighted key economic indicators to emphasise what he described as the sound and improving fundamentals of the Malaysian economy.

"Malaysia is back in business. I am confident in Malaysia's economic prospects and our future as a people and a nation. For 2023, we realised a 23% surge in approved direct investments to an all-time high of RM329.5bil.

"We have every confidence this number will improve across 2024, with benefits accruing to the people, as committed investments translate into new projects, new high-paying jobs, new opportunities for technology transfer and upskilling and yes, an improve-

ment in the prospects for the ringgit," he added.

The Prime Minister was in Melbourne to lead the Malaysian delegation to the second Malaysia-Australia Annual Leaders' Meeting (2nd ALM) on March 4 and the Asean-Australia Special Summit, hosted by Australia, from March 5-6, to commemorate the 50th Anniversary of Asean-Australia Dialogue Relations.

Before that, he was in Canberra as part of a packed official visit to Australia, at the invitation of Australian Prime Minister Anthony Albanese.