

'Anwar's call for equitable trade reflects *Madani* values'

KUALA LUMPUR: Prime Minister Datuk Seri Anwar Ibrahim's call for a shift towards equitable and humane trade, and the deepening of trade ties at the recent Asia-Pacific Economic Cooperation (Apec) meeting in Peru, are critical strategies to navigate challenges facing multilateralism and trade globalisation, said Institute of Strategic and International Studies chairman Datuk Prof Dr Mohd Faiz Abdullah.

He said multilateralism and trade globalisation are now contending with a global crisis of confidence, and two key shifts are needed to overcome these challenges.

"First, if trade openness is to regain its relevance, it must adopt the principles of inclusive growth from the outset."

Mohd Faiz said Malaysia's *Madani* Economy Framework already embodies the ideals of equitable and

humane trade, setting a growth model that champions both economic growth and equity in equal measure.

"In this way, through its engagement in multilateral fora like Apec, Malaysia is carrying through the guiding values of *Madani* to the global stage, injecting inclusive and sustainable economic ideals into international trade and investment policies"

He said, secondly, as global trade uncertainty deepens, trade-friendly nations must expand integration with existing partners and look further afield for new trade relationships.

He added that Anwar's call on Apec leaders to accelerate the realisation of the Free Trade Area of the Asia-Pacific would bring together developed and emerging economies across the region.

"Additionally, Malaysia's recent

efforts to strengthen economic partnerships with developing South regions, from Egypt to Peru, highlight the potential of South-South cooperation in giving emerging economies greater agency in shaping global trade rules and integration frameworks."

Mohd Faiz said the two imperatives from Anwar also offer a roadmap for Asean to sustain its economic relevance and solidify its roles as a champion of multilateralism and a fairer trade system.

"This speaks to the core of Anwar's call at the Apec Economic Leaders' Retreat, where he urged global leaders to move on from free trade in the traditional sense towards what he termed as 'equitable and humane trade'.

"This approach regards deepening trade links not as an end in itself but as a means to fostering

shared prosperity and social progress."

Mohd Faiz said deepening relationships with existing partners while exploring new ties is well aligned with Asean's role in the Regional Comprehensive Economic Partnership.

"Similarly, greater engagement with new markets and regions outside of Asean, for example, with Africa through the African Continental Free Trade Area, and with Latin America via the Pacific Alliance, can reduce Asean's reliance on traditional markets and diversify the bloc's economic partnerships."

Mohd Faiz added that by championing a vision of equitable and humane trade, Malaysia can position Asean as a model for inclusive and sustainable growth, showcasing that economic integration can benefit more than just the privileged few. - Bernama