

Economic reforms vital to withstand global 'slings and arrows'

ISLAMABAD: Countries must maintain strong economic fundamentals to withstand the “slings and arrows” of global uncertainties and challenges, says Datuk Seri Anwar Ibrahim.

Despite their unpopularity, the Prime Minister stated that economic reforms were necessary.

“We must not forget that our economic fundamentals must remain strong and robust to withstand the ‘slings and arrows’ of global uncertainties.

“This must include instituting

all the requisite structural reforms, no matter how unpopular they may appear at first blush.

“While good and effective medicine may be bitter and hard to swallow, the cure it brings and the fruit of our labour will be well worth the sacrifices,” he said in his keynote address, “Echoes of Iqbal: Charting a Future of Renewal and Progress”, at the National University of Sciences and Technology.

Anwar said the relationship between Malaysia and Pakistan

was deeply rooted in mutual respect and shared aspirations.

“Over the years, our nations have grown closer, not only through trade and diplomacy but also through the bonds that unite our people,” he said, Bernama reported.

He pointed out that despite commendable numbers in trade between the two countries, there was vast potential for further collaboration in areas like the halal industry and Islamic finance.

“We can blaze the trail on inno-

vative financial instruments, fostering greater participation in syariah-compliant investments and positioning Islamic finance as a global ethical alternative.

“These efforts must go hand in hand with initiatives in climate change policies, environmental protection and an overarching earnest conviction to make our planet Earth a better place,” he said.

The Prime Minister said Malaysia and Pakistan must also expand efforts to counter radical

extremism and the scourge of terrorism, either through shared intelligence, strategic partnerships or joint counter-terrorism initiatives.

He said both countries must redouble efforts to combat the threat at its roots.

“The task ahead requires a unified approach that goes beyond military and intelligence collaboration to include educational and social reforms that address the root causes of radicalism and extremism,” he added.