

Govt to remain vigilant to face global challenges, says PM

KUALA LUMPUR: Prime Minister Datuk Seri Anwar Ibrahim has said the government will not be complacent or "rest on its laurels," but will remain vigilant in the face of regional and global challenges, even as structural reforms yield positive results.

He said the evidence can be seen in the improved performance of the ringgit, the increase in investments and the positive trajectory of economic growth.

"Let me take a moment to thank our investment community, both foreign and domestic, for their faith, trust and confidence in

Malaysia's economy, our governance, our rule of law and our political stability," he said at the launch of the Khazanah Megatrends Forum 2024 yesterday.

He reiterated the government's commitment to ensuring that Malaysia thrives in this global environment, adding that the nation's response must be holistic, coordinated and above all, focused on the long term well-being of the nation.

"Never have we seen such a convergence of pressures - the climate crisis, the rising tide of geopolitical tensions, impacts of macroeconomic

headwinds and a network of complexity and uncertainty that demands coordination of the highest order.

"Malaysia, like many nations, stands at a critical crossroads, to leap forward or be left vulnerable to 'destructive' processes.

"The answer is crystal clear. Our development pathway must be forward-looking, and our solutions must serve the well-being of the people, addressing inequality and cultivating a mindset of shared responsibility and innovation."

Anwar said as innovation and technology are prime drivers of growth for the world today, the

government is working alongside GLICs to boost venture capital financing in these areas for the next five years.

"In the great debate between interventionist government and unbridled capitalism, we know that in modern times, the conventional wisdom has been that it is not the business of government to be involved in business.

"According to this doctrine, the government must get out of the way and let the movers and shakers of business and corporate tycoons have free rein to drive the economy forward."- Bernama