



Prime Minister Datuk Seri Anwar Ibrahim delivering the closing remarks at the 12th Asean Finance Ministers and Central Bank Governors' Meeting in Kuala Lumpur yesterday. With him are Finance Minister II Datuk Seri Amir Hamzah Azizan (left) and Bank Negara Malaysia governor Datuk Seri Abdul Rasheed Abdul Ghaffour. BERNAMA PIC

ECONOMIC COOPERATION

PM: ASEAN MUST BOOST INTRA-REGIONAL TRADE

Bloc should also not focus on challenges beyond its control, says Anwar

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ASEAN, as an economic bloc, must intensify efforts to strengthen intra-regional trade and

economic cooperation, said Prime Minister Datuk Seri Anwar Ibrahim.

He said the region should stop lamenting the global challenges beyond its control and instead focus on what it could collectively achieve from within.

"I am not denying that, at times, we may face minor issues here and there. But never to the extent of deep distrust, discord, or enmity.

"We need to do more. We must enhance trade and advance investments. Asean must build its comparative advantage," he said at the closing of the 12th Asean Finance Ministers and Central Bank Governors' Meeting, which he chaired yesterday.

Anwar, who is also finance minister, said he acknowledged that each Asean member state had its own concerns and issues regarding the Donald Trump-era tariffs.

However, he was pleased that the member countries had

reached a consensus to enhance regional cooperation.

He said this showed that Asean was unlike other blocs, where achieving consensus on shared issues could be difficult.

In contrast, he said, Asean had, for decades, successfully managed differences through mutual understanding.

"There is no point in constantly lamenting problems that are hard to resolve. Issues with the US are not easy to address, but through intra-Asean trade, customs initiatives and investment, we can manage. And I believe we need to move faster on this front."

Anwar added that Asean's strength lies not only in monetary or economic terms, but also in the cultural vibrancy of each member country.

"When I wrote *The Asian Renaissance* 25 years ago, I emphasised that we must take pride in driving Asean forward as an emerging economic power.

"But this is not solely about economic empowerment. It is also about the spirit of cultural empowerment."

Anwar said Asean would continue to strengthen and maintain open relations with key partners — particularly China, Japan, South Korea and neighbouring countries — to safeguard the region's economic resilience.

Anwar said Asean's priority was to ensure the region's economic foundation remained robust, which could only be achieved by maintaining peace and stability.

"Peace means fostering good relations with all our neigh-

bours. As I have repeatedly emphasised, China is an extremely important partner and cannot be disregarded.

"Yes, there are countries facing challenges in their relations with China but we will continue to navigate these ties carefully to ensure peace and security.

"At the same time, we want to maximise the economic, investment, and sectoral benefits from these relationships."

Anwar, said the state visit by Chinese President Xi Jinping next week presented a significant opportunity to strengthen bilateral relations and demonstrate Asean's unity and maturity in its regional approach.

"President Xi Jinping will visit Malaysia next week. This is a major challenge, not only for me in Malaysia but also for Asean, to demonstrate the true meaning of centrality, why we need to engage with our neighbours and why our more positive and pragmatic approach to building relationships is important.

"Hopefully, most of the issues that arise can be resolved amicably."

Xi is scheduled to visit Malaysia on April 15-17.

Since 2009, China has been Malaysia's largest trading partner globally for 15 consecutive years.

In 2023, total trade with China was valued at RM450.84 billion, contributing 17.1 per cent to Malaysia's global trade.

According to the Malaysian Investment Development Authority, China is Malaysia's fifth-largest foreign investor with total inflows of RM14.5 billion.