

# 'Whole-of-nation' strategy needed

## Measures will strengthen country's resilience and stabilise the market

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**PETALING JAYA:** Proactive measures based on a "whole-of-nation" approach will be taken to face the global economic uncertainty and to counter the impact of the United States' latest tariff policy, says Datuk Seri Anwar Ibrahim.

The Prime Minister's senior press secretary Tunku Nashrul Abaidah said despite the uncertainty, Malaysia's economy remains resilient and is capable of weathering the impact of the US tariffs in the short, mid and long run.

"These measures will strengthen the nation's resilience, stabilise the market and protect jobs and investments.

"Most importantly, all sectors of business and the people must work together under a unified national approach to ensure the socio-economic well-being of our nation," he said during the Prime Minister's Office (PMO) daily briefing.

Among measures listed is reactivating the National Geoeconomic Command Centre chaired by the Prime Minister and a task force under the Investment, Trade and Industry Ministry (Miti) to obtain direct feedback from the industry.

A special meeting among Asean Economic Ministers, to be chaired by the Miti minister, will be held.

The government will also embark on high-level strategic negotiations directly with the



**Sharing updates:** Anwar speaking at the Prime Minister's Department monthly assembly in Putrajaya. With him are (from left) Public Service director-general Tan Sri Wan Ahmad Dahlan Abdul Aziz, Federal Territories Minister Datuk Seri Dr Zaliha Mustafa, Deputy Prime Ministers Datuk Seri Dr Ahmad Zahid Hamidi and Datuk Seri Fadillah Yusof. - Bernama

United States, expand and diversify Malaysia's export markets to new regions and economic blocs.

Tunku Nashrul said the government will intensify its commitment to preserving and ensuring market access remains unaffected.

Asian stocks from Shanghai to Tokyo and Sydney to Hong Kong plunged yesterday to levels not seen in decades, as global markets continue to reel from US President Donald Trump's tariffs.

European markets too fell in early trading, with banks and defence firms seeing the biggest drops.

On another matter, Tunku Nashrul said the Prime Minister will highlight the importance of Asean countries coming together to reach a consensus on further strengthening economic and trade relations at the 12th Asean Finance Ministers and Central Bank Governors' Meeting (AFMGM).

He said Anwar is scheduled to meet with Asean investors and deliver the keynote address at the Asean Investment Conference today.

"The Prime Minister will emphasise the need for Asean countries to come to a consensus on further strengthening economic and trade matters in the region.

"He will also continue discussions with Asean heads of state regarding the issue of US tariffs,

which necessitates comprehensive talks and negotiations to ensure the voice of the Asean community is heard," said Tunku Nashrul.

Earlier, at the Prime Minister's Department monthly assembly, Anwar said Malaysia needs to improve its preparedness in facing global economic uncertainties, including the impact of the United States' market crash.

He said although the country's economic fundamentals remain strong, there are several unexpected developments that require immediate attention, including tariff issues and trade relations with the United States.

"Our export value to the United States is significant.

"Semiconductor exports alone may reach US\$100bil (RM443bil), which is 65% of the country's total semiconductor production.

"Trade and investment relations with the United States are still among the highest.

"We must consider all possibilities because we do not want economic policies that will harm the people and affect jobs and livelihoods."

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