

'We will be cautious with US tariffs'

Calm, balanced approach necessary to protect nation's interests, says PM

By RAHIMY RAHIM
rahimyr@thestar.com.my

PETALING JAYA: Malaysia will adopt a cautious and prudent approach in addressing the tariff issue concerning the United States, says Prime Minister Datuk Seri Anwar Ibrahim (pic).

He said the government will prioritise diplomatic negotiations and regional cooperation in all of its efforts.

"This approach is being implemented calmly and in a balanced manner, with the main goal of protecting the nation's interests and ensuring the continuity of economic growth," he said in a statement yesterday.

Malaysia is among 18 countries that have been able to enter into discussions with the United States



on the reciprocal tariffs announced by US President Donald Trump on April 2.

The tariffs included a sweeping 10% baseline duty on all countries and a steeper 24% levy specifically on Malaysian goods.

As the Asean Chair this year,

Anwar said Malaysia is playing an active role in strengthening relations with the United States as well as other major trading partners such as China and the European Union.

"At the same time, the government is exploring new trade opportunities with rapidly developing economies like Russia and Brazil, as part of efforts to diversify the country's export markets," he said.

This approach, Anwar added, is

in line with the nation's medium-term economic strategy, which focuses on macroeconomic stability, the resilience of global trade, and increasing foreign direct investment in order to ensure inclusive and sustainable prosperity for all citizens.

In a separate statement, Anwar said he had carried out a site visit on the preparations for the 46th Asean Summit at the Kuala Lumpur Convention Centre

"(I) conducted a site visit for the 46th Asean Summit and chaired the Special Asean-Malaysia chairmanship meeting.

"With just days left before the summit takes place, I emphasised the need for every ministry and agency involved to streamline their preparations to ensure the event runs smoothly

"As Chair, it is our responsibility to ensure that the hosting and every discussion held will deliver positive outcomes for all member states, God willing," he said.

The 46th Asean Summit, which will be held on May 26 and 27, will bring together 10 leaders of Asean member states to discuss regional issues and foster economic cooperation as well as champion the principles of inclusiveness and sustainability.

Malaysia took over the Asean Chair on Jan 1 from Laos with the theme of "Inclusivity and Sustainability", reflecting the country's aspiration to build a united and prosperous Asean.

This is the fifth time Malaysia assumes Asean Chairmanship after holding the position in 1977, 1997, 2005 and 2015.