



Prime Minister Datuk Seri Anwar Ibrahim meeting China's President Xi Jinping (left) and South Korea's President Lee Jae Myung in Gyeongju, South Korea, yesterday. AFP AND BERNAMA PIX

'BALANCED GLOBAL ORDER'

PM: APEC CAN BRIDGE NORTH-SOUTH DIVIDE

Bloc should include greater participation from Latin America, Africa, says Anwar

GYEONGJU

FRESH from its successful chairmanship of Asean, Malaysia is taking bold steps on the global stage, this time at the Asia-Pacific Economic Cooperation (Apec) Summit, by urging the regional bloc to reimagine its scope and outreach beyond traditional Asia-Pacific boundaries.

Prime Minister Datuk Seri Anwar Ibrahim said Apec should serve as "a bridge" beyond the grouping, with greater participation from Latin American and African economies for a more balanced global economic order.

Anwar, addressing world leaders on the first day of the Apec Economic Leaders' Meeting here yesterday, said this could be achieved via formal or informal engagements between these countries and Apec economies.

"Apec should serve as a bridge not only for Asia-Pacific economies, but also in expanding engagement with Latin America and Africa towards a more just and balanced global economic order between developed and developing nations.

"This could also set the trajectory towards a more equitable economic architecture that narrows the gap between the Global North and the Global South," said Anwar, who is also finance minister.

According to the *Apec in Charts 2024* report, the 21 Asia-Pacific economies exported US\$11.7 trillion worth of merchandise goods in 2023, and imported US\$11.8 trillion, accounting for nearly half of global merchandise trade.



AFRINA ROMZI

Anwar said Apec, of which Malaysia is a founding member, had proven itself a trailblazer and catalyst in shaping global economic norms.

Apec, he said, pioneered the spirit behind plurilateral arrangements later adopted by the World Trade Organisation, incubated the early frameworks for trade facilitation and led by example in voluntarily lowering tariffs for environmental goods.

"That is why Apec's gentle yet persuasive approach, its ethos of persuasion rather than imposition, may well be what the world needs today."

Anwar said Apec was also nurturing new ideas to address challenges shaping its future. These include growth and sustainable finance; digital transformation and equal access to technology; resilient supply chains and critical minerals; and, food security, smart agriculture and clean energy transitions.

These themes, he said, also reflected Malaysia's aspirations under the Madani Economic Framework, which aim to create a resilient, inclusive and sustainable economy for the benefit of all.

Anwar also addressed the crises in Ukraine and Gaza, saying the Kuala Lumpur Peace Accord between Thailand and Cambodia was a poignant reminder that peace must never be taken for granted.

"It is a reminder that peace and prosperity will not last without trust, patience and continued negotiations. The same principle

must be upheld in the context of Gaza and Ukraine, that a solution based on dialogue, not violence, is the only path to genuine peace."

Malaysia's successful Asean chairmanship saw Anwar receiving congratulatory messages from Apec leaders on the summit sidelines, which featured, among others, South Korean President Lee Jae Myung, Chinese President Xi Jinping, Indonesian President Prabowo Subianto and Chilean President Gabriel Boric.

Anwar said the commendations underscored Malaysia's ability "to lead with wisdom and determination".

Malaysia's Asean stewardship, which saw it host over 300 meetings and programmes, achieved several historic milestones, including the accession of Timor-Leste as the bloc's 11th member, and strengthened external engagements via summits involving partners such as the Gulf Cooperation Council + China.

The 47th Asean Summit also saw the inking of the peace agreement between Thailand and Cambodia, witnessed by Anwar and US President Donald Trump.

Trump, who was here on Wednesday, had continued his praise for Malaysia's leadership role, which led to the peace deal.

US Treasury Secretary Scott Bessent, in his meeting with Anwar on the Apec sidelines, expressed his appreciation to Malaysia for the hospitality extended to Trump and the US delegation.

The Anwar-Bessent meeting also saw both men discuss trade and financial relations.

The meeting focused on strengthening bilateral economic ties, including the shared commitment between the US Treasury and Bank Negara Malaysia to ensure a resilient foreign exchange policy framework, financial market stability and transparent and accountable governance.