

Malaysia Ranks 28th In Globalisation Index 2011
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KUALA LUMPUR, Feb 9 (Bernama) -- Malaysia has been ranked 28th in the Ernst & Young (E&Y) Globalisation Index 2011.

Other Asian countries that were ranked in the top 30 were Hong Kong (No.1), Singapore (No.3), Taiwan (No.12) and South Korea (No.29), E&Y said in a statement Thursday.

Released by E&Y in cooperation with the Economist Intelligence Unit (EIU), the Globalisation Index measures the extent to which the 60 largest countries by GDP are connecting to the rest of the world.

The five criteria measured are openness to trade, capital movements, exchange of technology and ideas, labour movements and cultural integration.

According to the 2011 Index, Malaysia is particularly strong in the trade category, in which it ranks 7th with a score of 6.3.

Malaysia also scores highly in the capital category with a score of 5.1.

"The technology category has seen the biggest change in score this year, mainly due to increases in internet subscribers and broadband subscriptions.

"Cultural integration scores have also improved between 1995 and 2011, thanks to gains in tourism," E&Y said.

Commenting on the scores, E&Y Country Managing Partner (Malaysia) Abdul Rauf Rashid said: "The strong performance and improved results in the categories of trade, capital and technology show that Malaysia is on the right track in taking the necessary actions to ensure it remains competitive and relevant in the current economic reality of a globalised world.

"In this respect, the Economic Transformation Programme (ETP) and the related initiatives and reforms are important to Malaysia in its pursuit for sustainable economic growth that will allow it to continue to compete in the global arena."

While E&Y forecasts that global GDP growth will be just 3.4 per cent in 2012, the index continues to predict that globalisation will continue to advance this year and up to 2015.

"This is most pronounced for medium-sized emerging markets like Vietnam, Malaysia, Mexico and Colombia and smaller European countries like Belgium, Denmark, Slovakia and Austria," E&Y said.

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