

Government Committed To Tackle Corruption To Improve Business Environment
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KUALA LUMPUR, Aug 30 (Bernama) -- The government is committed to tackle corruption as part of its strategy to improve business environment in the country, said Prime Minister Datuk Seri Najib Tun Razak.

Najib, in making this pledge, said the establishment of governance and integrity portfolio in the cabinet as well as the drafting of corporate liability legal provisions to complement the existing anti-corruption, commercial crimes and companies law, reflected this commitment.

"I want to make corruption part of Malaysia's past, not its future. And that means changing organisational as well as business cultures," he said at the closing ceremony of Asia-Pacific Economic Cooperation (Apec) Business Ethics Train-the Trainer programme here Friday.

Apart from that, multinationals, public-listed and government-linked companies (GLCs) have voluntarily strengthened internal controls and participated in a corporate pledge exercise to showcase their commitment to anti-corruption principles, he said.

At the Asean level, he said, as the member countries moved towards a single economic community by 2015, it was important not only to build sustainable economies, but also signal their commitment to ethical business practices by acting and reforming to tackle corruption at home.

Apart from that, the Malaysian Anti-Corruption Commission has set a higher bar in terms of best practices, he said.

Najib, who is also Finance Minister, said over the past three years, the commission has trained and certified integrity officers and was instrumental in setting up integrity units in all government agencies and GLCs.

"Together, this represents a significant intervention in the business environment. But the return on this investment will be equally significant," he said.

For governance and commerce alike, the most vital currency was trust, he said.

"If we deliver what we promise the people -- in this instance, a concerted effort against corruption -- and deliver consistently over time, that currency will appreciate," said Najib.

The prime minister said the reward was not just a more open and transparent business environment, with more vibrant markets and greater opportunity, but also a renewed faith in the ability of governments to change things for better.

He said in many countries, public confidence in financial institutions was wavering, as ordinary people reaped the unhappy harvest of bets gone bad.

"Some banks overreached, abused the trust of shareholders and other market participants; and when the systems failed, taxpayers were asked to pick up the bill," he said.

Najib applauds the initiative undertaken by Apec's secretariat by bringing business ethics

into sharp focus, as it would cut the existing mess of fragmented, complex and unclear rules.

By encouraging a culture of responsibility and ethics, as described by clear a universal standards, the countries could make a valuable contribution to the debate about how market capitalism could benefit modern society as well as make a significant improvement to the future health of their economies, he said.

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