

Najib: China offers huge opportunities for our businessmen
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He says some people are jealous of the government for having an early link with the One Belt, One Road initiative.

BEIJING: China has opened huge opportunities for Malaysian businessmen who want to foster economic cooperation for mutual benefit, said Prime Minister Najib Razak.

The prime minister said the trust between Malaysia and China is at the highest level, making it easier for Malaysian businessmen to foster economic cooperation than ever before.

“The warmth on the part of China seems to open their door as wide as possible,” he told Malaysian journalists at the end of the One Belt, One Road Forum for Economic Cooperation here.

Najib said while here, he met Malaysian businessmen who told him it is easier to discuss with their counterparts in China.

“They seem to hold the key to open doors that previously had so many obstacles. The benefits (Malaysia- China close ties) are difficult to describe.”

Najib said Malaysia enjoys economic benefits with China as it is among the early countries to commit to the One Belt, One Road initiative inspired by Chinese President Xi Jinping.

“These are exciting times (for Malaysia). This is why people are jealous of us for having this link. That is why people criticised us for the wrong reasons. It is not rationally based.”

Najib said there is now a paradigm shift in the world economic order in which Malaysians are well-positioned because of the strong links with China.

“This is a wonderful opportunity for us to advance the Malaysian economy together with the Chinese economy. As President Xi said, whatever we do it is based on a win-win basis with shared benefits and shared prosperity.”

Najib said the opportunities created by the Belt and Road initiative were enormous.

“Traditionally, the West exported their capital to the East and people in the East would be their workers.

“But now, the East (China) is exporting capital to the West and other parts of the world and is able to create jobs, provide technology and create markets.”

On the digital economy, Najib said the Digital Free Trade Zone (DFTZ) to be implemented in October was expected to provide double-digit growth which would contribute to overall growth of the country’s economy.

“Jack Ma wants to do a lot of things in Malaysia. He has designated Malaysia as the hub for his involvement in the digital economy for the Asean region.”

Before arriving in Beijing on Thursday, Najib made a brief visit to Hangzhou to meet with Ma, the founder and executive chairman of Alibaba Group, China’s largest e-commerce operator.

While there, Najib visited Alibaba’s headquarters and was given a briefing on the mechanism of the company’s e-commerce platform.

He also said the communique issued at the end of the two-day forum stressed the importance of people-to-people ties, mutual respect and adherence to the rule of law.

While here, Najib also witnessed the signing of nine MoUs between Malaysian and Chinese companies with a total investment estimated at US\$7.22 billion (about RM31.24 billion).

They include AirAsia’s opportunity to penetrate the Chinese market after several years of trying to establish collaboration in the budget carrier sector.

Najib said Malaysia has the opportunity to benefit from collaboration via the Belt and Road initiative at a time when the world economic situation is uncertain.

He cited the example of the East Coast Rail Line (ECRL) project that will create the infrastructure to enhance the growth of industry and create jobs for local residents.

On the sidelines of the forum, Najib held discussions with Britain’s Chancellor of the Exchequer Philip Hammond, International Monetary Fund managing director Christine Lagarde and Prime Minister of Poland Beata Szydlo.

The prime minister said China plans to organise another such forum in 2018.

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