

Najib Voices Concern Over Rising Anti-globalisation Within APEC

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DA NANG (VIETNAM), Nov 10 (Bernama) -- Datuk Seri Najib Tun Razak has voiced concern over the rise of the anti-globalisation movement within the Asia-Pacific Economic Cooperation (APEC) which runs contrary to its original aspiration.

"I see a tremendous shift from last year's APEC to this year. I see the tone is different. I see the rise of anti-globalisation, a more inward-looking policy.

"Ironically, it is against the whole philosophy and the raison d'etre of APEC's set up," the Prime Minister said during a panel session at the 2017 Asia-Pacific Economic Cooperation (APEC) CEO Summit here.

Najib said APEC should not divert from its original role.

"We need to look where we go from here. What does it mean in terms of Bogor Goals, free trade, commitments towards AFTA (ASEAN Free-Trade Area). There's a lot of soul searching we have to do during this APEC," he added.

Najib shared the stage with Papua New Guinea Prime Minister Peter O'Neil during the panel session moderated by CNBC anchor Nancy Hungerford.

"Globalisation is not a choice, nor something that we can stay on the sideline without the risk of being marginalised.

"You have to embrace change, you have to confront it and take the challenge and make necessary policies and programmes.

"We see globalisation is good for us in Malaysia and the world. But you cannot allow it to be unbridled and ensure positive intervention," he said.

Citing an example of a positive intervention, Najib said in Malaysia, taxi drivers protested against UBER and GRAB ride-sharing drivers for taking away their business.

"What do we do? Banning UBER is the wrong way to go. So, we migrate them to become UBER drivers. The government announced a grant for them to buy new cars for them to be UBER drivers," he said.

With globalisation, he said small and medium enterprises (SMEs) had the chance to sell their products globally and be part of the global supply chain as it equalised the field and make it much fairer for them.

"When you're smaller, you're more nimble but the key to it is to be part of global supply chain at a very low cost. How to do it? Through e-commerce.

"That's why we're excited about the Digital Free Trade Zone because 2,000 SMEs within overnight are now plugged in as part of global supply chain and the numbers are increasing," he said.

In a lighter note, the Prime Minister made a reference to the "king of fruit", the durian, and how it increased farmers' income through open trade and globalisation.

"Well, durian is our form of caviar. It tastes like heaven smells like hell. I think that's the most apt description of durian. It used to be selling for RM5 to RM10 per kg. But now we can sell in China, and the Chinese love it. Suddenly the price can shot up to RM150 per kg.

Moving forward, Malaysia will gauge its progress towards 2020 as it is set to host the APEC Leaders' Summit then.

"(The year) 2020 is a very auspicious year for Malaysia because we have set the target to become an advanced economy by 2020.

"As (a) major trading nation, we will benefit from an open and free-trade regime, we want to pursue that, we want to see reductions in tariff and non-tariff barriers. We want to step up the ease of doing business, encourage investment and we specifically believe in the digital economy," he said.

Hence, Malaysia is spearheading and providing leadership during this APEC Summit to produce a blueprint and roadmap for the digital economy and adopt it as part of its main agenda.

During the hour-long panel session, Najib also answered questions on the One Belt and One Road (OBOR) initiative, APEC's achievements, Trans-Pacific Partnership, US-China balance of power and its changing tone, as well as the threats of terrorism and North Korea's nuclear missile.

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