

**MTEN: GOVT DRAWING UP ANTI-'ALI BABA' POLICY, EXPEDITING NETR INITIATIVES - PM ANWAR DATO' SERI ANWAR BIN IBRAHIM
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KUALA LUMPUR, July 11 — The government is formulating an anti-“Ali Baba” (rent-seeking) policy and expediting the National Energy Transition Roadmap (NETR) initiatives, says Prime Minister Datuk Seri Anwar Ibrahim.

Anwar, who is also Finance Minister, said the Ali Baba culture has a negative impact on the economy and the government is serious about addressing and eradicating this activity.

“Estimated losses reach about one per cent of gross domestic product (GDP) and it comprises procurement, licencing, permit and quota issuance, and subsidy and grant issuance aspects.

“The Economy Ministry and Attorney General’s Chambers, with the participation of ministries and government agencies, will study and draw up the appropriate legal policies and strategies to eradicate rent-seeking activities and present the proposals to the Cabinet,” he said in a statement today.

Besides approving the establishment of an Anti-Ali Baba policy, the National Economic Action Council (MTEN) on July 10 also agreed to expedite the NETR initiatives as a strategic catalyst for turning Malaysia into a regional leader in renewable energy.

He said the pioneer flagship projects and NETR initiatives aim to boost industry participation in the government’s new direction in exploring sources of

renewable energy and shaping market demand, as well as identifying financial resources to bridge the project financing gap.

Anwar said the first phase of the NETR will highlight 10 key pioneer projects that are strategic and of high value as measures for implementing the National Energy Policy 2022-2040, with investments estimated at RM25 billion.

It is expected to create 23,000 high-quality jobs and reduce over 10,000 gigagrams of cumulative carbon dioxide equivalent emissions.

“The NETR Phase 1 will be held on July 27, 2023, followed by the second phase in August 2023,” the Prime Minister said.

Meanwhile, Anwar said MTEN will continue to formulate new measures and initiatives to address various national economic challenges to ensure governance improvement and systematic structural changes to enhance the nation’s economic potentials.

“The government will strive to ensure the country achieves the Low Carbon Nation Aspiration 2040 and always progresses in line with current technological developments and to meet the people’s socioeconomic needs,” he added.

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