

By : **DATO' SRI MOHD NAJIB BIN TUN HAJI ABDUL RAZAK
PERDANA MENTERI MALAYSIA**

Venue : **Shangri-La Hotel, Kuala Lumpur**

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Title : **OPENING CEREMONY OF THE GLOBAL SUMMIT WOMEN 2013**

Bismillahirrahmanirrahim,

Assalamu'alaikum Warahmatullahi Wabarakatuh, Salam Sejahtera, Salam 1Malaysia And A
Very Good Evening

H.E. Atifete Jahjaga, President of Kosovo

H.E. Nguyen Thi Doan, Vice President of Vietnam

Ms. Irene Natividad, President Global Summit

Cabinet Ministers

Your Excellencies

Ladies and Gentlemen,

1. Let me start by thanking Ms Irene Natividad, and everyone at the Global Summit of Women, for giving Malaysia the opportunity to host this year's summit. It is an honour to be here, in the company of so many entrepreneurs and women leaders from over 70 countries. I am proud that Kuala Lumpur has the chance to be a part of the global conversation on women's well-being and economic inclusion.

2. The theme for this year's Summit, "Women - Creating New economies", invites us to explore the contribution women make to the story of nations. Let me tell you our story. Here in Malaysia, our economy is buzzing along; but the global picture is rather less encouraging. As policymakers seek recovery and rebuilding, it is also an opportunity to seek new growth models.

3. In this regard, if we wish to build economies that are both sustainable and successful, it is clear that women should play a lead role. Better representation not only provides for better decision making; it also opens up vast reserves of talent that are too often left untapped. Advancing economic opportunities for women and girls is not just the right thing to do; it is the smart thing to do.

4. I believe that a country's success and stature should be gauged by the status it accords its women. In Malaysia, women had the right to vote since independence in 1957 and women have had equal pay since 1969. We have begun to move from "protection and representation" to "recognition and empowerment".

5. These victories belong to the men and women of Malaysia who have argued for greater equality; who have shown through their achievements that success is not just individually deserved, but in fact it brings benefits to all.

Ladies and Gentlemen,

6. When I first took office four years ago, women made up 18 per cent of the top posts in the civil service. Today, they comprise 33 per cent. In the public sector, more and more women now occupy senior positions, leading decision-making at the highest levels, particularly in the public sector – seven women Secretaries General, Governor of the Central Bank, Director General of the Economic Planning Unit and the Accountant General – are women.

7. This improvement is the result of targeted policies. Under the Economic Transformation Programme, we have focused on specific economic empowerment initiatives: training to prepare women for board roles; support for female entrepreneurs; and initiatives with single mothers and rural women.

8. Two things I have learnt in life – if you want to lend money, lend to women. In Malaysia women outperform men in repayment. Secondly, if you have to choose a customs officer, choose a man.

9. Some initiatives help entrepreneurs to use technology to start and grow their businesses; others focus on skills, financial management, and exporter development, to get more women involved in international trade.

10. We have made good progress. But our journey is far from complete. The United Nations Development Programme's most recent Gender Inequality Index ranked Malaysia 42nd out of 148 countries. Last year's World Bank's Economic Monitor noted that only 47 per cent of Malaysian women participate in the workforce.

11. Too often, our women leave the workforce early to care of their children; for their young family, for aged parents or family members. The World Bank estimates that anything between 500,000 to 2.3 million Malaysian women make the choice to leave the world of work. But it is not always the choice they want to make.

12. For too many women, a work environment that is not family-friendly is simply not sustainable. And so we are wasting talent, experience and potential. It is one of the most serious "brain drains" that we must address.

13. Again, progress has been made; we have policies that require organisations to set up crèches, for example. But again, the story is not yet complete.

14. While workplace childcare facilities are good, they may not meet the needs of all women; nor do all women have the means to take their children to the workplace.

15. In such cases we need to find other solutions, including community childcare. And we should all recognise care work is not the domain of women alone. It is for men to step up and share this responsibility when they can, so that women are afforded the same opportunities to prioritise their career.

16. We also have to give serious thought to flexible work arrangements and re-entry programmes. These are not novel ideas: international companies like Shell have successful flexible work arrangements in place. Closer to home, Digi Malaysia has implemented a similar scheme, with much success.

17. These initiatives, however, are too few and far between. I would like to see more concerted efforts to create work environments that retain and re-attract talent.

Ladies and Gentlemen,

18. Over the next three years, we aim to increase the female labour participation rate to 55 per cent. But we can only hit this target if both the public and private sectors commit to keeping talented people that are leaving the system too early.

19. For the public sector, that might require a review of rules and regulations that were written when the work environment was different; when we did not have access to technology for telecommuting and video-conferencing.

20. So my challenge to the Malaysian Public Service is this: let us work together to look at the changes that can help talented women re-enter the service. There is no time like the present.

21. There are changes that the private sector must make, too. All organisations should have policies to make the workplace friendlier and bring women back into the workforce.

22. To encourage the private sector to take up this challenge – and to prove that we are serious about increasing women's participation in the workforce – we have introduced a double tax deduction incentive for companies who re-train and employ women after a career break.

23. And I have challenged the corporate sector to ensure women make up at least 30 per cent of senior decision-making positions and corporate boards, including in Government-Linked Companies and various Commissions, by 2016. The National Institute for the Empowerment of Women under its Women Directors training programme has trained more than 300 women who are ready to take up positions on corporate boards.

24. The importance of making our boardrooms more representative of society is a familiar theme amongst the global business community. Not only because it is the mark of a more developed society, but also because – and this should hardly come as a surprise – it is good for business.

25. Around the world, a consensus is emerging: gender diversity has significant effects on board inputs. Women appear to have a significant impact on board governance. And there is widespread acknowledgement that the more uniform a corporate board is, the less likely they will be to challenge the status quo. Over the past few years, we have seen how destructive this ‘group think’ can be in the financial sector.

26. I hope that all sectors of the economy will respond to the challenge of ensuring greater economic participation. But tokenism should not be mistaken for inclusion. Let us be clear: more equitable employment practices are not about filling quotas, but acknowledging the talent and potential that is already present in our societies.

Ladies and Gentlemen,

27. Women can and will create new economies. But they will do so faster if we commit to policies that are far-sighted enough to recognise their potential, flexible enough to ensure their participation, and fair enough to allow them to pick up their careers should caring or childbirth interrupt them.

28. As a former Women’s Minister, and as Prime Minister, that is my ambition for Malaysia. We wish to learn from those countries and those companies here today who have had such remarkable successes; whether in economic inclusion, political representation, or social policy.

29. That is why I am delighted to welcome you to Kuala Lumpur for the 2013 Global Summit of Women, and to wish you all the best for the days ahead.

I Thank you.