

THE FUTURE BEGINS TONIGHT

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“The Future Begins Tonight” is a grand title, but as it involves the launch of the Global Council Strategy involving 5 international initiatives, and the DPMM Masterplan 2018 which also includes 16 national initiatives, it is one that is justified.

We all know that DPMM and NCCIM have a long track record in being a key driving force behind Malaysia’s economic achievements, so let me congratulate Rizal Faris of the DPMM and Tan Sri Ter Leong Yap of the NCCIM for leading this commendable initiative – to present a unified Chamber of Commerce that will complement and support the government’s efforts as we adapt to the challenges of the Fourth Industrial Revolution and capitalise on its opportunities.

Your powerful messages of unity bodes well for all the Chambers of Commerce throughout the nation to work together as one strong, cohesive force to make the most of the tremendous possibilities today.

As it is, this Government’s Economic Transformation Programme has already created 2.26 million jobs, of which over one million are high income. It has seen our Gross National Income increase by over 50 percent.

We have had years of strong growth, with inflation and unemployment kept low, while hardcore poverty has almost been eliminated. Year after year we have been reducing the deficit, and our efforts have been commended time and again by the World Bank, the IMF and many other renowned international bodies.

Our plan for Malaysia has delivered – and it is continuing to deliver. Just last November, for instance, we recorded the highest exports ever, valued at RM83.5 billion.

But as one of the world's top 25 exporting nations, we should be relentless in seeking new markets, diversifying our products and providing new job opportunities for our young people. I am in complete agreement with Encik Rizal – We cannot afford to sit still.

This is why, while we have many programmes to foster business and entrepreneurship here in Malaysia, and we are constantly looking to provide new incentives, training and opportunities for all Malaysians, we are also constantly to the region and beyond as well.

The foreign direct investment we receive in Malaysia provides jobs and skill transfers and improves the standard of living for millions of families, and we welcome it wherever the investors come from – just as I can tell you that countries around the world are very glad when Malaysians go to invest there!

So as the world's economic epicentre moves east, and it becomes clear to everyone that in the 21st century Asia's time has truly come, we must make the most of this moment.

And that means that we must certainly take advantage of China's Belt and Road Initiative, or BRI, which has the potential to create the world's largest platform for economic cooperation.

When I spoke to President Xi Jinping in Beijing during the Belt and Road Forum for International Cooperation last May, he shared his anticipation about just what possibilities the BRI could open up.

The BRI is aimed at connecting cities in 68 countries across Europe, Asia and Africa. This represents a market of approximately 4.4 billion people, or about 63 percent of the world's population and 30 percent of global GDP. Those are the markets that Malaysia will be able to tap into even more once connectivity is enhanced.

This is already happening. Take, for instance, Jack Ma's participation in the creation of Malaysia's Digital Free Trade Zone, an e-Commerce platform that complements the BRI goals of unimpeded trade.

More than 1,900 SMEs are already committed to participate in the DFTZ. It is expected that USD65 billion worth of goods will be moving through it, creating 60,000 direct and indirect jobs by 2025. The export growth of Malaysian SMEs' goods is also targeted to double by the year 2025 due to this initiative.

The five international initiatives announced today also involve important collaborations with countries from around our region – India, Sri Lanka, China and Indonesia – and I can assure you that when we say these examples of cooperation are “win-win”, this Government will be making certain that Malaysia does its share of winning.

We must continue to innovate, we must embrace new technologies and new ways of thinking, and we must always be thinking of how we can make our skills more cutting edge and our people more qualified for the new economy of this century.

On behalf of the government, I give you my assurance that we will do our part to innovate in the public sector to complement the significant efforts of the private sector and the NGOs that the Dewan represents.

I wish to reiterate that your contributions over many decades, since the Malaysian International Chamber of Commerce (MICCI) was formed in 1837, the Associated Chinese Chamber of Commerce Malaysia (ACCCIM) in 1921, the Dewan Perniagaan Melayu Malaysia (DPMM) in 1938, the Malaysian Associated Indian Chamber of Commerce (MAICCI) in 1950 and the Federation of Malaysian Manufacturers (FMM) in 1968, have been pivotal to the nation's economic progress.

For long before there were dedicated ministries in the government to look after the needs of the business community, the Chambers of Commerce were already organising market places and financial schemes, and facilitating entrepreneurs' networking and development programmes.

So, let me pay tribute to this admirable initiative – that has all the Chambers of Commerce coming together to work towards the future we want for Malaysia.

Let me also congratulate this exemplary collaboration between the DPMM under the leadership of Encik Rizal Faris, and to thank the NCCIM led by Tan Sri Ter Leong Yap for their valued support and presence, and Dato' Vignaesvaran, Chief Executive of HRDF for sponsoring this historic event.

Let us ensure we seize this moment!

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