

**SPEECH BY  
YAB DATO' SERI ABDULLAH BIN HAJI AHMAD BADAWI  
AT THE CORPORATE LEADERS' BANQUET 2007  
AT JW MARRIOT, KUALA LUMPUR  
2 JULY 2007**

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BISMILLAHIR RAHMANIR RAHIM

ASSALAMUALAIKUM WARAHMATULLAHI WABARAKATUH AND GOOD EVENING

YBHG. TAN SRI DR. LIM KOK WING  
PRESIDENT, MALAYSIAN INSTITUTE OF DIRECTORS

DISTINGUISHED GUESTS

LADIES AND GENTLEMEN

1. I AM PLEASED TO BE HERE THIS EVENING IN SUCH ILLUSTRIOUS COMPANY. I WOULD LIKE TO THANK TAN SRI LIM KOK WING AND THE M.I.D. FOR AFFORDING ME THE OPPORTUNITY TO NOT ONLY JOIN YOU AT THIS IMPRESSIVE BANQUET, BUT TO ALSO BE ABLE TO SPEAK TO YOU TONIGHT ON A FEW ISSUES OF NATIONAL IMPORTANCE.

2. ON 31ST MARCH 2006, I TABLED THE NINTH MALAYSIA PLAN IN PARLIAMENT. THIS NINTH PLAN MARKS AN IMPORTANT POINT IN THE HISTORY OF OUR NATION: IT SIGNALS THE SECOND HALF OF OUR JOURNEY TOWARDS BECOMING A DEVELOPED NATION BY THE YEAR 2020. I HAD ALSO OUTLINED A "NATIONAL MISSION" FOR THE COUNTRY THEN: A CLEAR ACTION PLAN TOWARDS ACHIEVING THAT VISION.

3. IN THE TIME THAT HAS PASSED SINCE THE ANNOUNCEMENT OF THE NINTH MALAYSIA PLAN AND THE NATIONAL MISSION, I AM PLEASED TO NOTE THAT THE IMPLEMENTATION OF THE PLAN HAS BEEN ON TRACK. SEVERAL KEY INITIATIVES UNDER THE NINTH MALAYSIA PLAN – INCLUDING THE ESTABLISHMENT OF THE ISKANDAR DEVELOPMENT REGION; THE SETTING UP OF OTHER REGIONAL DEVELOPMENT CORRIDORS; RENEWAL OF THE EDUCATION SYSTEM; ERADICATION OF POVERTY, ESPECIALLY HARDCORE POVERTY; ENHANCING OUR IMPLEMENTATION CAPACITY; THE NATIONAL PUSH FOR AGRICULTURE AND BIOTECHNOLOGY; AND THE G.L.C. TRANSFORMATION INITIATIVE – ARE ALL UNDERWAY, AND SOME HAVE EVEN BEGUN TO BEAR FRUIT.

4. THERE IS A MALAY SAYING: "BERAT SAMA DIPIKUL, RINGAN SAMA DIJINJING". THIS HAS ALWAYS BEEN THE MALAYSIAN WAY.

5. THIS IS PARTICULARLY TRUE WHEN ONE SPEAKS OF THE MALAYSIAN APPROACH TOWARDS DEVELOPMENT. WE HAVE HAD A STRONG AND HEALTHY TRADITION OF CLOSE CO-OPERATION AND COLLABORATION BETWEEN THE PRIVATE AND PUBLIC SECTORS, IN THE TRUE SPIRIT OF MALAYSIA, INCORPORATED.

6. THE PHENOMENAL RATE OF DEVELOPMENT THAT WE HAVE ACHIEVED OVER THE DECADES IS TESTIMONY TO THE SOUNDNESS OF THIS APPROACH. MALAYSIA HAS RECORDED A STRONG ANNUAL ECONOMIC GROWTH RATE OF 6.5 PERCENT SINCE INDEPENDENCE. POVERTY IS DOWN FROM OVER 50 PERCENT, TO 5.7 PERCENT TODAY. INCOMES HAVE MORE THAN DOUBLED OVER FIVE DECADES.

7. TODAY, WE ARE A THRIVING NATION, FULLY PLUGGED INTO THE GLOBALISED MARKET ECONOMY. TRADE HAS SURPASSED THE ONE TRILLION RINGGIT MARK, AND THE STOCK MARKET HAS RECENTLY RECORDED HISTORIC ALL-TIME HIGHS. OUR ECONOMY CONTINUES TO BE DYNAMIC, RESILIENT, AND COMPETITIVE.

8. GOING FORWARD, WE WILL CONTINUE TO WORK CLOSELY WITH THE PRIVATE SECTOR TOWARDS RESTRUCTURING AND STRENGTHENING THE MALAYSIAN ECONOMY.

9. ON THE GOVERNMENT'S PART, WE HAVE INTENSIFIED OUR EFFORTS TO IMPROVE THE PUBLIC SERVICE DELIVERY SYSTEM. MOST NOTABLY, A HIGH-LEVEL TASK FORCE CALLED "PEMUDAH" HAS BEEN SET UP TO FIND AVENUES TO STREAMLINE PROCESSES AND PROCEDURES IN THE PUBLIC SECTOR. AS I HAVE SAID, WE WANT THE PUBLIC SECTOR TO FACILITATE, NOT FRUSTRATE.

10. AT THE SAME TIME, ENTREPRENEURS AND CORPORATIONS MUST TAKE THE LEADING ROLE IN PROMOTING INNOVATION AND IN DRIVING ECONOMIC GROWTH. THE NINTH MALAYSIA PLAN IS PREDICATED ON PRIVATE SECTOR INVESTMENT GROWTH OF 11.2 PERCENT PER ANNUM. WE LOOK TO YOU, THE PRIVATE SECTOR, TO PLAY YOUR PART IN PUTTING IN THE NECESSARY INVESTMENTS TO CATALYSE MALAYSIA'S ECONOMIC EXPANSION.

11. I BELIEVE THAT WHEN WE WORK TOGETHER, WE CAN ACHIEVE GREAT THINGS. TONIGHT, I CALL ON YOU, AS THE LEADING LIGHTS OF CORPORATE MALAYSIA, TO CONTINUE TO WORK TOGETHER WITH THE GOVERNMENT AND THE RAKYAT – WITH ALL SINCERITY AND EARNESTNESS – TO MAKE OUR NATIONAL MISSION A SUCCESS.

LADIES AND GENTLEMEN

12. LET ME NOW TURN TO AN ISSUE THAT IS VERY CLOSE TO MY HEART: INTEGRITY. I MADE THIS ISSUE ONE OF THE CORE COMPONENTS OF THE BARISAN NASIONAL MANIFESTO IN THE 2004 GENERAL ELECTIONS. I HAVE ALSO MADE INTEGRITY AS ONE OF THE KEY INITIATIVES UNDER THE NINTH MALAYSIA PLAN.

13. WE CONTINUE TO BE DEEPLY COMMITTED TOWARDS IMPROVING TRUSTWORTHINESS AND INTEGRITY IN THE COUNTRY. WE HAVE LAUNCHED A NATIONAL INTEGRITY PLAN, AND HAVE SET UP A NATIONAL INTEGRITY INSTITUTE, TO ACT AS THE CUSTODIAN FOR THIS IMPORTANT INITIATIVE.

14. WE HAVE ALSO EMPOWERED THE ANTI-CORRUPTION AGENCY, AS WELL AS OTHER REGULATORY AGENCIES, TO ENSURE THAT THE WAR AGAINST GRAFT AND FRAUD IS FOUGHT – AND FOUGHT WELL. WE MAY NOT WIN EVERY BATTLE, BUT WE MUST ENSURE THAT WE WIN THE WAR AGAINST CORRUPTION.

15. WE MUST REMEMBER THAT INTEGRITY IS NOT MERELY AN ISSUE FOR THE CHATTERING CLASSES. CORRUPTION IS A CLEAR AND PRESENT DANGER TO ALL OF

US; WHETHER IN GOVERNMENT OR BUSINESS. THE WAR AGAINST CORRUPTION, AND THE PURSUIT TOWARDS GREATER INTEGRITY, IS A MATTER OF SHARED INTEREST FOR ALL OF US.

16. I MENTION INTEGRITY AS AN ISSUE, NOT ONLY BECAUSE I FEEL VERY STRONGLY ABOUT IT, BUT ALSO BECAUSE IT IS A TOPICAL ISSUE, ESPECIALLY WHEN SEEN WITHIN THE RECENT CONTEXT OF POSSIBLE FRAUD IN A NUMBER OF LISTED MALAYSIAN COMPANIES.

17. THE RECENT TROUBLES IN TRANSMILE AND MEGAN MEDIA ARE A TIMELY REMINDER FOR US, THAT INTEGRITY AND GOOD CORPORATE GOVERNANCE MUST ALWAYS BE AN ON-GOING EFFORT.

18. ON THE PART OF THE GOVERNMENT AND REGULATORS, THERE IS CLEARLY A NEED FOR US TO CONTINUALLY REVIEW AND TIGHTEN REGULATIONS. WE NEED TO PLUG ALL LOOPHOLES, AND ENSURE THAT SUFFICIENT AND JUST PUNISHMENT IS LEGISLATED AS A MEANS OF DETERRENT.

19. AT THE SAME TIME, WE ALSO NEED TO BE REALISTIC. THE POTENTIAL REWARD FOR TRANSGRESSORS MAY BE GREAT, AND THERE WOULD ALWAYS BE THOSE WHO WOULD TRY TO TEST THE LAW AND BEAT THE SYSTEM.

20. IT IS THEREFORE INCUMBENT UPON REGULATORS TO BE VIGILANT AGAINST SUCH TRANSGRESSIONS. WE MUST SPARE NO EFFORTS IN ENSURING CONTINUED SURVEILLANCE, AND MAKE SURE THAT EVERY TRANSGRESSION IS DISCOVERED AND BROUGHT TO BOOK.

21. MOST IMPORTANTLY, WHEN SUCH TRANSGRESSIONS ARE DISCOVERED, REGULATORS NEED TO COME DOWN HARD AND SWIFT. THE FULL FORCE OF THE LAW MUST BE BROUGHT TO BEAR; NOTHING LESS. WE MUST ENSURE THAT WE MAINTAIN CONFIDENCE IN THE MARKET.

22. I WOULD ALSO LIKE TO TOUCH UPON THE ROLE OF DIRECTORS IN THE ISSUE OF CORPORATE GOVERNANCE. WE MUST REMEMBER THAT COMPANY DIRECTORS HAVE A FIDUCIARY DUTY TO SHAREHOLDERS TO ENSURE THAT THE PRINCIPLES OF GOOD CORPORATE GOVERNANCE ARE PROPERLY ENFORCED.

23. IN THIS CASE, I BELIEVE THAT TRANSPARENCY AND OPENNESS REMAIN THE BEST DETERRENT AGAINST CORRUPTION AND FRAUD. AS COMPANY DIRECTORS, YOU MUST ALWAYS ENSURE TRANSPARENCY IN CORPORATE GOVERNANCE. YOU MUST BE PREPARED TO SCRUTINISE, AND TO PROBE. YOU MUST BE PREPARED TO ASK UNCOMFORTABLE QUESTIONS, AND TO RECEIVE UNCOMFORTABLE ANSWERS.

24. I WOULD LIKE TO CALL UPON ALL THOSE CHARGED WITH THE RESPONSIBILITY OF BEING COMPANY DIRECTORS, TO DISPENSE IT WELL. IT IS A RESPONSIBILITY THAT YOU HOLD, NOT ONLY TOWARDS YOUR SHAREHOLDERS AND YOUR OWN CONSCIENCE, BUT ALSO TOWARDS THE NATION.

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25. THE SUCCESS OF OUR NATIONAL MISSION REQUIRES THAT ALL OF US WORK TOGETHER; WITH DILIGENCE, FORTITUDE, AND INTEGRITY. THE ROAD AHEAD IS HARD AND STEEP; BUT I HAVE FAITH THAT IF WE ALL PLAY OUR PARTS, AND MAKE

OUR RESPECTIVE CONTRIBUTIONS, THEN WE WOULD BE WELL ON OUR WAY TOWARDS ACHIEVING VISION 2020.

26. ON THAT FINAL NOTE, IT IS NOW MY PLEASURE TO LAUNCH THE BOOK "MISSION 2020: THE FINAL STRETCH". MAY ALL OUR WORDS AND DEEDS CONTINUE TO BE BLESSED BY THE ALMIGHTY, AS WE CONTINUE TO STRIVE FOR EXCELLENCE, GLORY AND DISTINCTION, TOWARDS OUR NOBLE GOALS, INSYA-ALLAH.

THANK YOU.