

## **Yayasan Sejahtera's 2019 International Day For The Eradication Of Poverty Forum**

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Venue : AT ODYSSEY HALL, LEVEL 7, MERCU UEM, JALAN STESEN, SENTRAL 5, KUALA LUMPUR

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### INTRODUCTION

1. Firstly, I would like to take the opportunity to congratulate Yayasan Sejahtera on the occasion of its 10th Anniversary. Being able to maintain a foundation for 10 years continuously is indeed a milestone worth celebrating and I wish you many more meaningful years to come.

2. It also gives me great pleasure to be here this morning to attend the International Day for the Eradication of Poverty (IDEP). Eradication of poverty is indeed a priority for any responsible Government to pursue.

3. For Malaysia, poverty continues to dominate its development agenda in tandem with the United Nations' Sustainable Development Goals which has identified poverty eradication as its first goal.

4. Numerous approaches, policies, strategies and programmes aimed at eradicating poverty had been introduced in Malaysia and implemented over the decades since Independence.

5. They were and are still prioritised as evidenced in the emphasis given to poverty eradication in the numerous development plans.

#### POVERTY IN MALAYSIA

6. Malaysia has made considerable strides in its poverty eradication efforts but problems relating to poverty persist and require policy attention. We are no longer just grappling with absolute poverty but also with relative poverty, pockets of persistent poverty and urban poverty as well as increasing inequalities.

7. While rural poverty still continues to be critical, urban poverty needs policy attention and prescriptions. Persistent pockets of poverty continue to elude policy solutions in Malaysia.

8. The measurement of poverty in Malaysia has evolved over time. A single poverty line was enough before. Now, Malaysia recognises the multi-dimensionality of poverty and has adopted the Multi-Dimensional Poverty

Index (MPI) leading to the introduction of policies that give attention to relative poverty through its focus on the B40.

9. These new forms of poverty are emerging in Malaysia a country that envisions itself becoming a developed high income nation. Close attention has to be made to income and wealth distribution, as progress towards reducing poverty will be stunted unless improvements in income and wealth distribution occur alongside poverty reduction.

#### DEVELOPED NATION AND SHARED PROSPERITY

10. Our experience has taught us that economic growth per se does not equate to development for all. Averages hid a lot of inequality. A country cannot consider itself developed if some segments of its society do not have access to basic amenities, do not have jobs that can give them sufficient incomes or are unemployed and have little access to productive assets.

11. A country is also not developed if some of its population have to struggle on a daily basis to eke out a living and have their children facing malnutrition. Shortfalls in the attainment of the Sustainable Development Goals have to be rapidly addressed, failing which Malaysia's aspirations to join the ranks of developed nations will be severely compromised.

12. It is for these reasons that we launched Malaysia's new economic model – the “Shared Prosperity Vision” which we believe will enable all Malaysians to continuously experience sustainable and equitable growth at all levels of society regardless of race, class or location.

13. The aim of this model is to create an economy that is better structured and progressive, premised on high values, knowledge and active participation from all members of the Malaysian society.

14. Its objectives are to bridge the income and wealth gaps between economic classes, races and geographical territories; to create a progressive economy and emerge as a leading nation in the region. The main pillars of the model are based on enhancing business and industry ecosystems, identifying new growth sectors, improvements in human capital, labour markets and wages.

15. The Shared Prosperity Vision is necessary to ensure that the future development of Malaysia reduces the disparities between rich and poor strengthens social well-being and social capital and at the same time focuses on territorial development. This will ensure inclusive development and fulfil the objective of not leaving anyone behind.

## COMMUNITY BASED APPROACH IN POVERTY ERADICATION

16. It is commendable that Yayasan Sejahtera is leveraging on its tagline of Building Sustainable Communities by using the Community Based Approach for their outreach to poor and vulnerable communities.

17. In the past, most poverty eradication strategies were essentially top down and government driven. However, these approaches did not yield optimum results. In the Community Based Approach all strategies and interventions are coordinated at the community level and are based on the assumptions that these approaches are focussed on the poor, are sustainable and capable of empowering the poor.

18. In such an approach, efforts of various stakeholders are coordinated at the community level and designed to improve the socio economic conditions of all members of the community.

19. When communities are empowered, the dignity and self-worth of members of the community will be enhanced and they will take it upon themselves to ensure that the poor and vulnerable in their respective communities are taken care of and have a chance of escaping the shackles of poverty and staying out above it.

20. Congratulations to Yayasan Sejahtera for having been able to reach out to more than 12,000 individuals since their inception 10 years ago.

## CONCLUSION

21. I will be launching a Community Development Fund shortly to enable Yayasan Sejahtera to continue carrying out its community based projects. I understand that some organisations from the private sector have already made their commitments to the Fund and will be presenting their contributions today.

22. I would like to encourage more private sector organisations to contribute to the Fund as these funds will be used for a worthy cause – to build sustainable communities in the country.

23. If more organisations undertake similar initiatives, I believe the nation will be truly inclusive and that prosperity will then be shared with one and all.

Thank you.

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