

## **ISIS Malaysia PRAXIS Conference “Malaysia Beyond 2020”**

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### INTRODUCTION

1. It is indeed a pleasure to be here at this ISIS MALAYSIA PRAXIS CONFERENCE 2019. I would like to thank the Institute of Strategic and International Studies (ISIS) Malaysia for inviting me.

2. To my mind, the theme “Malaysia Beyond 2020”, drives home a point – regardless of what we had hoped to achieve by 2020, it is time to start planning beyond it.

3. In other words, much as we may feel somewhat short-changed because some of the targets we set out in our Vision 2020 would not be achievable by next year having been derailed by self-serving leaders, we do not have the luxury of time to reflect too much on it unless it is to figure out what went wrong and how to remedy them.

4. With that in mind, we have put forward the Shared Prosperity Vision, a 10-year blueprint, from 2021 to 2030, that we believe will remedy the damage affected on Vision 2020.

## MALAYSIA BEYOND 2020

5. In 1991, our nation had a dream, one which promises us a holistic and comprehensive development that will place us on par with the rest of the developed world.

6. It was not something far-fetched. When it was presented to the nation, it was already enjoying an all-round growth that could ensure the Vision 2020 dream could become a reality.

7. It was a national strategy, a masterplan, a blueprint that went beyond economic development but places equal emphasis on turning our political, institutional, societal, intellectual, emotional and spiritual development to be par with those that enjoyed by developed nations.

8. As pointed out earlier, some of the targets would not be achievable by 2020 but they have not been abandoned. They have been incorporated into

the Shared Prosperity blueprint. And yes, what we are unable to achieve next year, we will hopefully achieve by 2030 and more.

## AN INCLUSIVE VISION

9. Our goals are clear. We want to be a developed country but one that is inclusive, that leaves no one behind. All Malaysians must share the nation's enhanced prosperity; and the societal wellbeing associated with being developed.

10. While we aim to increase the incomes of all groups, ethnic, urban, rural or states, we must also work to upskill Malaysians in various sectors. The bottom line is that we want to provide a decent standard of living for all Malaysians and hopefully regain our status as an Asian Tiger.

11. The objective is to make every single Malaysian feel that he or she has a stake in the country and to achieve that we have to ensure sustainable development and a fair distribution of economic wealth through equitable growth at all levels of incomes, ethnic groups, states and regions.

12. It is not merely a dream. We have incorporated the Shared Prosperity strategies into our recent 2020 Budget and we expect that it will be all systems go by 2021.

## THE CHALLENGES AHEAD

13. One of the biggest challenges after successfully toppling the kleptocratic regime was mopping up the mess left behind and rebuilding the nation.

14. It will take a lot of efforts, time and money. What we found after we took over was far worse than what we believed was the damage caused.

15. While we are correct in our fears that the previous regime had turned the nation's coffers into a personal kitty, the damage was not just financial but institutional as well.

16. While 1MDB is without doubt a monstrosity, we will never be able to fully fathom the damage it caused the nation. Beyond the corruption and the financial shenanigans, the whole machinery of Government was subverted and weakened. A considerable amount of Government revenue now have to go to pay debts, leaving inadequate funds for operation and development. It is a near miracle that this country was not bankrupted.

17. For the country to recover and to grow the machinery of Government must be restored and made efficient. This means zero corruption, if possible. All efforts have been made to achieve this. Maybe we have achieved some success because growth has been maintained.

18. Externally, the challenges faced by a small nation like Malaysia are due to the bullying ways of powerful nations. Having cleared most of their forests and refusing to reduce their noxious emissions, they now try to impoverish the poor by preventing them from clearing their forest for living space and earning a living. A campaign to undermine their products has been launched by the rich.

19. And now we have to contend with the increasingly damaging and protracted trade war. We and the other nations are left wondering when will it end and what devastations will be left in its wake.

20. A trade war between the world's largest economies is bound to fracture the world trading system. Businesses need to plan smoothly and avoid disruption. But tariffs, counter-tariffs and other impediments to free trade is now becoming the "new normal."

21. The US-China mega-trade war may be a symptom of something far worse – growing rivalry between the world’s two biggest powers developing into another Cold War. Even if geostrategic rivalry is not already behind their current trade dispute, it is likely to be the result of this prolonged trade dispute on a global scale. It is disappointing to see the proponents of free trade now indulging in restrictive trade on a grand scale.

22. Unfortunately, we are caught in the middle. Economically we are linked to both markets, and physically we are also caught in between for geographical reasons. There are even suggestion that we ourselves would be a target for sanctions.

23. We can hope for the best and prepare for the worst by working with our ASEAN neighbours to cushion the impact of superpower collision. We have to enhance our collaboration. This means building capacity by developing our competitiveness.

24. We must also develop our own world-class companies that can take on all rivals. One way to achieve this is by identifying our assets and capabilities so as to enhance our capacities to take advantage of the new technologies. And then include the quality of our human resources.

## TECHNOLOGY – THE FOURTH INDUSTRIAL REVOLUTION

25. Technological capacities are defining national development and prosperity. The Fourth Industrial Revolution has made technology a determinant of national strength. By 2022, technology-based industries may contribute more than 20 per cent to Malaysia's GDP.

26. Familiar industrial paradigms of gradual development belong to yesteryear. Smart technology allows developing countries to leapfrog developed ones of a more conventional era. This requires developing our human resources so as to be agile in adapting the rapid technological advancement. We are now past the era of relying overwhelmingly on commodity exports or basic manufactured goods.

27. Nevertheless, we must be very selective in which types of technology to invest in. We must also be realistic in expecting the returns on investment.

## A NEW MALAYSIAN SOCIETY

28. A new Malaysian Society that is psychologically liberated, secure and developed must be created. A mature democratic society should be the objective.

29. A fully moral and ethical society must also be established, being mindful of past lessons. Likewise, a mature and tolerant society must be nurtured while disparities are reduced.

30. Systems, institutions and practices must also ensure the creation of an economically just society. Our future stability will then be assured and sustained.

31. There has been progress in meeting some of these challenges, even if it had not been consistent. What is more important is that – as we stand together on the threshold of 2020, we must learn from our past shortcomings and redouble our efforts.

## CLOSING

32. All these policies and visions are proposed by the Government. Largely they are to be worked at by the Government and its agencies. But all these will come to nought if the people do not respond, and respond positively. It is they who must seize the opportunities created, and apply themselves with passion to the task of achieving the vision. No plan is perfect. But if we spend our time debating the pros and cons, we can be sure that the plan will not be achieved.

33. Our nation has grown significantly in multiple ways since 1957, and 1963, and even 1991. Our achievements have grown but so have our challenges. With or without an ageing population problem, the key to a nation's eternal youth is to nurture a pro-active and dynamic culture of nation building among its youth.

34. We have begun by lowering the voting age to 18. It is an acknowledgment of this young people capabilities. It is not just the ability to vote. It is also about the ability to contribute to the task of nation building.

35. We know all that have been said about what we need to do in the future are all work in progress. Nevertheless, the principles, philosophy and value system that have helped built past great civilisations are of the essence if we want to realise our dreams.

36. It is the ability to hold on to accept the right values which well ensure that we will successfully move towards making our new dream a reality.

37. On that note, it gives me great pleasure to declare open the ISIS MALAYSIA PRAXIS CONFERENCE 2019.

Thank you.

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