

17/12/2015 - Forum On Regulatory Reform responses To Economic Challenges

Bismillahhirahmannirahim,
Assalamualaikum Warahmatullahi Wabarakatuh,
Good Morning and Salam 1Malaysia.

YBhg. Tan Sri Dr. Rebecca Fatima Sta Maria,
Secretary General,
Ministry of International Trade and Industry, Malaysia;

Mr. Jaeho Moon,
Counselor,
The Permanent Delegation of the Republic of Korea to the Organisation for Economic Co-
operation and Development (OECD), Korea;

YBhg. Dato' Mohd Razali Hussain,
Director General,
Malaysia Productivity Corporation (MPC);

Dr. Ponciano S. Intal, Jr.,
Senior Economist,
Economic Research Institute for ASEAN and East Asia (ERIA);

Mr. Mark Steel,
Director,
Regulatory Systems, Office of the Chief Executive,
Ministry of Business, Innovation and Employment, New Zealand;

Distinguished Speakers;

PEMUDAH members;

Board of Directors, Malaysia Productivity Corporation;

Representatives from the OECD and ASEAN,
Ladies and Gentlemen.

OPENING REMARKS

It gives me great pleasure to be here this morning at the Forum on Regulatory Reform Responses to Economic Challenges. This forum is a strategic initiative by the Malaysia Productivity Corporation (MPC), the Organisation for Economic Co-operation and Development (OECD) and the Permanent Delegation of the Republic of Korea to the OECD. Allow me to also bid our friends from abroad, a warm welcome to Kuala Lumpur.

I am glad to note that the audience today comprises government officials, experts and practitioners from the OECD, ASEAN Member States as well as other international organisations. Your presence reflects both the commitment and conviction of everyone to the importance of knowledge-sharing and international cooperation on regulatory reform. The role of regulatory reform is two-fold. There is strong evidence that regulatory reform leads to enhanced long-term productivity and resilience, contributing to sustainable growth.

Malaysia Productivity Corporation (MPC) in collaboration with the Permanent Delegation of the Republic of Korea to the Organisation for Economic Co-operation and Development (OECD) has organised the “Forum on Regulatory Reform Responses to Economic Challenges” to discuss and share experiences from international and regional level on the need for regulatory systems that are more effective in mitigating challenging scenarios, promoting growth and protecting citizens.

On this note, why is Good Regulatory Practice (GRP) important in ASEAN? Regulatory frameworks have impacted the region’s trade and investment. With the formal establishment of the ASEAN Economic Community, it is vital that **individual member states commit to**

developing consistent regulatory systems that can facilitate free trade and investment in the region.

REGULATORY REFORM IN MALAYSIA

Distinguished Guests, Ladies and Gentlemen,

Here in Malaysia, the Government has made GRP a key priority. We are investing more resources to build capacity to implement GRP in policy areas that impact on public service delivery. **Decision-makers now require adherence to GRP** with a focus on evidence-based decision-making, Regulatory Impact Analysis (RIA) and public consultation, when developing regulatory proposals.

Reforming Malaysia's regulatory regime is necessary to support the country's aspiration to become a high-income nation by 2020. These reforms comprise a very important component of the Government's Economic Transformation Programme and Government Transformation Programme. Under these initiatives, the government launched the **National Policy on the Development and Implementation of Regulations** (NPDIR) on 15 July 2013. This policy introduces the use of RIA in decision making to enhance the transparency and credibility of regulatory changes.

MPC is the key coordinating agency for the NPDIR and has developed a network of Regulatory Coordinators (RCs) across government agencies to implement the policy. MPC is also the secretariat for the Special Task Force to Facilitate Business (PEMUDAH), which is the bridge for the NPDIR implementation and stakeholders external to government. PEMUDAH and MPC regularly collaborate to identify unnecessary regulatory burdens across different sectors, especially in National Key Economic Areas (NKEAs).

CLOSING REMARKS

Distinguished Guests, Ladies and Gentlemen,

The key challenge here is to maintain this strategic advantage and sustain the GRP momentum. **I believe with everyone's participation and commitment, we shall succeed in achieving our goals.**

I also understand that tomorrow, the Good Regulatory Practice Network (GRPN), comprising senior officials responsible for Good Regulatory Practice initiatives in ASEAN Member States and OECD member countries, will convene. Please use this opportunity to discuss issues of common interest and share innovative ideas.

I thank all of you for your time and attention and wish all of you a fruitful session, and an enjoyable time in Kuala Lumpur. With that, **I now officially open the "Forum on Regulatory Reform Responses to Economic Challenges".**

Thank you.

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