KSI REVIEW

KINGSLEY STRATEGIC INSTITUTE FOR ASIA PACIFIC

KSI Three Strategic Thrusts: Strategic advice, Curated Events and Executive Briefings

August 2019

KSI President Tan Sri Michael Yeoh greeting the Malaysian Prime Minister Tun Dr. Mahathir Mohamad.

KSI President Tan Sri Michael Yeoh hosting dinner for Prime Minister of Laos Dr. Thongloun Sisoulith.

Tan Sri Michael Yeoh welcoming Dato Seri Anwar Ibrahim to a KSI Forum.

The ASEAN COmmunity Leadership & Partnership Forum organised by KSI and ASEAN Business Advisory Council in Bangkok. In the centre are Former Prime Minister of Thailand, Khun Anand Panyarachun and Prime Minister of Laos, Dr. Thongloun Sisoulith.

KSI President Tan Sri Michael Yeoh greeting Economic Affairs Minister, Dato Seri Azmin Ali.

Minister of Entrepreneur Development, Dato Seri Mohd Redzuan Yusof with Tan Sri Michael Yeoh & Dato Seri Mohd Iqbal.

Tan Sri Michael Yeoh presenting a memento to the speaker of the House of Representatives Dato Mohamad Ariff Mohd Yusof in Parliament on SDG's and CSR jointly organized by KSI and Parliament Malaysia.

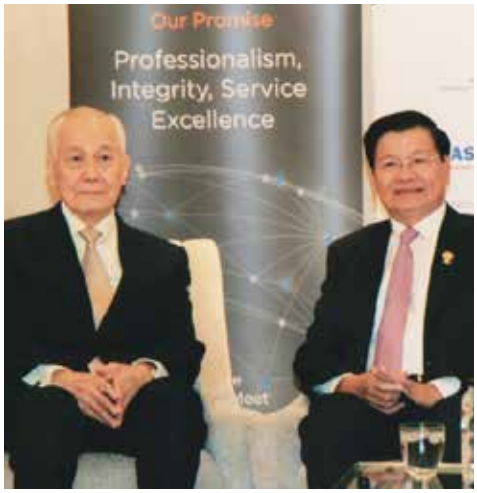
Minister of Health, YB Datuk Seri Dr. Dzulkefly Ahmad at KSI's Malaysian Healthcare Conference.

2019 ASEAN Community Leadership And Partnership Forum

23- 24 June 2019
Park Hyatt Bangkok, Thailand

Building Partnerships for a Sustainable and Inclusive ASEAN

(Held in conjunction with the 34th ASEAN Summit in Bangkok)



From L to R: H.E. Anand Panyarachun, Former Prime Minister of Thailand and H.E. Dr. Thongloun Sisoulith, Prime Minister of Lao PDR.

Presentation of Distinguished Lifetime Achievement Award to H.E. Anand Panyarachun, Former Prime Minister of Thailand by H.E. Pan Sorasak, Minister of Commerce Cambodia during the Gala Dinner on 23 June 2019 at the 2019 ASEAN Community Leadership & Partnership Forum.

Special Address delivered by the Title Sponsor of ASEAN Community Leadership and Partnership Forum, Dato' Sri Dr. Vijay Eswaran, Executive Chairman, QI Group.

From L to R: H.E. Mr. Saleumxay Kommaith, Minister of Foreign Affairs, Lao PDR; Dr. Supachai Panitchpakdi, Former Deputy Prime Minister, Thailand and Former Director-General, World Trade Organisation; H.E. Anand Panyarachun, Former Prime Minister of Thailand; H.E. Dr. Thongloun Sisoulith, Prime Minister of Lao PDR and his Wife; Tan Sri Michael Yeoh, Chairman, ASEAN Community Leandership and Partnership Forum / President, Kingsley Strategic Institute for Asia Pacific (KSI) / Formerly Representative of Malaysia to the High-Level Task Force on ASEAN Connectivity; H.E. Pan Sorasak, Minister of Commerce Cambodia and H.E Mrs Khemmani Pholsena, Minister of Industry and Commerce of Lao PDR.

The recently concluded 2019 ASEAN Community Leadership and Partnership Forum's underlying message is that ASEAN countries need to work together to unleash the potential of technology to develop the digital economy, create new business opportunities and spur regional growth.

Held on June 23-24 in conjunction with the 34th ASEAN Summit in Bangkok, the forum was organized jointly by Kingsley Strategic Institute in Malaysia, the ASEAN Business Advisory Council, the ASEAN Studies Centre of Chulalongkorn University, and Bangkok-based organizations Nation-Building Institute and Asia Centre. The forum's theme was Building Partnerships for a Sustainable and Inclusive ASEAN.

The 2019 ASEAN Community Leadership and Partnership Forum (ACLPF) started proceedings on 23 June 2019 with a Special Address and Dialogue on ASEAN Economic Integration: Where Are We? Where Do We Go from Here? Will the US-China Trade War Impact on ASEAN?

The speaker for this dialogue was Dr. Supachai Panitchpakdi, Former Deputy Prime Minister, Thailand and Former Director-General, World Trade Organization and the moderator was Mr. Arin Jira, Chairman, ASEAN Business Advisory Council (ASEAN-BAC) / Vice Chairman, the Federation of Thai Industries / Co-Chairman, ASEAN Community Leadership and Partnership Forum

The highlight of the ACLPF evening with a Gala Dinner and Lifetime Achievement

From L to R: Prof. Dr. Krisngsak Chareonwongsak, Adviser to the ASEAN Community Leadership and Partnership and Chairman Nation-Building Institute, Thailand; H.E. Dr. Pichet Durongkaveroj, Minister of Digital Economy and Society, Thailand; Tan Sri Michael Yeoh, Chairman, ASEAN Community Leandership and Partnership Forum / President, Kingsley Strategic Institute for Asia Pacific (KSI) / Formerly Representative of Malaysia to the High-Level Task Force on ASEAN Connectivity and Mr. Arin Jira, Chairman ASEAN Business Advisory Council (ASEAN-BAC) / Vice Chairman, the Federation of Thai Industries / Co-Chairman, ASEAN Community Leadership and Partnership Forum.

Welcome Speech at the ASEAN Community Leadership & Partnership Forum on 23 June 2019 by Ambassador Pradap Pibulsonggram, Co-Chairman, ASEAN Community Leadership & Partnership Forum.

From L to R: Session 3: ASEAN in the Age of Disruption - Wiring Up ASEAN for the Digital Economy. Speakers: Mr. Goh Peng Ooi, Group Executive Chairman, Silverlake Group; Mr. Eddie Hu, Chief Representative, Malaysia & Thailand, Chong Sing FinTech Group Limited; Ms. Laetitia Moncarz, Director Payments Markets, ASEAN Region, SWIFT and Ms. Pornpimol Kanchanalak, Advisor to the Minister of Foreign Affairs, Thailand. Moderator by Prof. Barbara meynert, Senior Advisor, Fung Group.

Session 1: Prioritizing the Sustainable Development Goals: Partnership between Government, Business and Civil Society. From L to R: Prof. Dr. Kriengsak Chareonwongsak, Adviser to the ASEAN Community Leadership and Partnership Forum and Chairman of Nation-Building Institute, Thailand; Dr. Benjamin R. Quinones, Jr., Founder, Asian Solidarity Economy Council (ASEC) and Dr. Mia Mikic, Director - Trade, Investment and Innovation Division at United Nations ESCAP.

From L to R: H.E. Anand Panyarachun, Former Prime Minister of Thailand; H.E. Dr. Thongloun Sisoulith, Prime Minister of Lao PDR and Tan Sri Michael Yeoh, Chairman, ASEAN Community Leandership and Partnership Forum / President, Kingsley Strategic Institute for Asia Pacific (KSI) / Formerly Representative of Malaysia to the High-Level Task Force on ASEAN Connectivity.

Awards where H.E. Dr. Thongloun Sisoulith, Prime Minister of Lao PDR was conferred with the ASEAN Distinguished Lifetime Achievement Award for his contribution to the growth and development of the Lao PDR and to ASEAN Regional Cooperation.

H.E. Anand Panyarachun, Former Prime Minister of Thailand was also conferred with the ASEAN Distinguished Lifetime Achievement Award for his distinguished services to ASEAN in particular the blueprint for tax for the ASEAN Free Trade Area. H.E Khun Anand can truly be described as the father of AFTA.

The Gala Dinner also highlighted the conferment of the ASEAN Entrepreneur of the Year Award to Mr Goh Peng Ooi for his entrepreneurial spirit in creating a regional software giant, Silverlake Axis Ltd. The company boasts of nearly 40% of the top 20 largest banks in Southeast Asia utilise Silverlake's banking solutions. It counts three of the five largest ASEAN superregional financial institutions among its customers, which undoubtedly puts it among the main regional players in this area. They also have clients in some 20 countries across Asia, the Middle East and Africa, even though its core market remains Southeast Asia.

At the opening keynote address on 24 Jun 2019, H.E. Dr. Pichet Durongkaveroj, Minister of Digital Economy and Society, Thailand, in his keynote address, "Towards a Digital ASEAN: The Way Forward", said that every sector of the economy in ASEAN countries can do more to use digital technologies and smarter business models. To help our private sectors governments also need to transform themselves: to use technologies such as data analytics and intelligent systems, develop our digital platforms and harmonize our approaches to regulatory procedures particular for cybersecurity, digital identity, and data management. We should work towards a regional digital market.

In line with the above, the session on ASEAN in the Age of Disruption – Wiring Up ASEAN for the Digital Economy talked about how new technologies such as 5G will create opportunities for the ASEAN digital economy, said Mr. DAR Wong, Executive Vice-President of the ASEAN-China Commerce Association. "ASEAN cannot deny that it will be influenced by 5G," said Wong, adding that with the rolling out of the new generation of mobile technology, everything, from work environment to security systems, will become obsolete and people should be aware of new things to emerge soon.

Mr Jason Chiu, Founder and CEO of Hong Kong tech start-up Cherrypicks, said ASEAN countries need to cooperate internally and externally, not just for technology advancement but more importantly for the construction of infrastructure.
Moderating the session, Prof. Barbara Meynert, Senior Adviser of Hong Kong supply chain and logistics conglomerate Fung Group, said there are tremendous opportunities for ASEAN for the growth of the digital economy. ASEAN is an important economy as it ranks third in the world in terms of population, sixth in GDP and fourth in trade value. But ASEAN is not yet a digital economy, it is only emerging, noting the digital sector's contribution to ASEAN's GDP is still relatively low compared with those of China, Europe and the United States.

From the payments perspective, ASEAN is a very dynamic market, said Ms. Laetitia Moncarz, Director for Payments Markets, ASEAN Region, at the Society for Worldwide Interbank Financial Telecommunication (SWIFT), a global financial messaging platform based in Belgium.

For the banking industry, pain has already been felt due to the emergence of fintech, said Mr. Eddie Hu, Chief Representative for Malaysia and Thailand at Hong Kong-based Chong Sing Holdings FinTech Group. He added that traditional banks in ASEAN, looking to offer a seamless business experience, can face difficulties getting licensed to enter other countries in the region. He hopes that ASEAN – to catch up with fintech, in a paradigm shift for the future – can develop a shared financial world for everyone.
Noting that China spends more on semiconductor imports, mainly from the US, than on oil, Mr. Pindar Wong, Chairman of internet financial infrastructure consultancy VeriFi (Hong Kong), said China and the region are facing a "silicon shock", which is going to take 10 to 15 years to resolve.

Ms Pornpimol Kanchanalak, Advisor to the Minister of Foreign Affairs, Thailand, said the Fourth Industrial Revolution, while bringing much change through innovative technology, does not provide a lot of room for mistakes, and that is why people need to be careful about the negative effects.

Speaking of the digital economy's impact on poverty, Mr. Goh Peng Ooi, Group Executive Chairman of Malaysian software company Silverlake Group, said previous industrial revolutions resulted in fewer working days per week, which shows

From L to R: Mr. JR Mayer, Director, QI Group; Dr. Supachai Panitchipakdi, Former Deputy Prime Minister, Thailand and Former Director-General, World Trade Organization; H.E. Mrs Khemmani Pholsena, Minister of Industry and Commerce of lao PDR; Mr. Kuna Senathirajah, Group Managing Director, QI Group and Mr. Max Say, Executive Director & Chief Partnership Officer.

Special Address and Dialogue: ASEAN Economic Integration: Where Are We? Where Do We Go from Here? Wil the US-China Trade War Impact on ASEAN? From L to R: Speaker, Dr. Supachai Panitchpakdi, Former Deputy Prime Minister, Thailand and Former Director-General, World Trade Organization. Moderator, Mr. Arin Jira, Chairman, ASEAN Business Advisory Council (ASEAN-BAC) / Vice Chairman, the Federation of Thai Industries / Co-Chairman, ASEAN Community Leadership & Partnership Forum.

Sessoion 4: Pushing Ahead with Connectivity: Pathway to Regional Intergration and Prosperity. From L to R: Speakers, Ambassador Su Ge, Chair, China National Committee for Pacific Economic Cooperation (CNCPEC) / Former President, China institute for International Studies (CIIS) and Ambassador Lee Hyuk, Secretary General, ASEAN-Korea Centre. Moderator, Ambassador Pradap Pibulsonggram, Co-Chairman, ASEAN COmmunity Leadership & Partnership Forum / Former Member, ASEAN Connectivity Coordinating Committee.

Presentation of ASEAN Entrepreneur of the Year Award to Mr. Goh Peng Ooi by Mr. Arin Jira during the Gala Dinner on 23 June 2019, ASEAN COmmunity Leadership & Partnership Forum. From L to R: Tan Sri Michael Yeoh, Chairman, ASEAN Community Leandership and Partnership Forum / President, Kingsley Strategic Institute for Asia Pacific (KSI) / Formerly Representative of Malaysia to the High-Level Task Force on ASEAN Connectivity; Mr Goh Peng Ooi, Group Executive Chairman, Silverlake Group and Mr. Arin Jira, Chairman, ASEAN Business Advisory Council (ASEAN-BAC) / Vice Chairman, the Federation of Thai Industries / Co-Chairman, ASEAN Community / Leadership and Partnership Forum.

that social problems accompanying technological development can eventually be solved.

Beneficiaries of the digital economy are the users rather than the creators, as increasing numbers of people gain access to and make use of technology to get information and grow business, said Dr Yose Rizal Damuri, Head of the Economics Department at the Centre for Strategic and International Studies, a Jakarta-based think tank.

In another session on **Prioritizing the Sustainable Development Goals: Partnership between Government, Business and Civil Society**, the panel reiterated the significance of private sector and civil society organizations participation, tri-sector partnership and strategic leadership in achieving the Sustainable Development Goals. There must be more emphasis on the individual role of institution, structure, process, law and regulation, value and norms, culture and tradition in building sustainable and effective partnership. The session concluded by accentuating the relevance of education (human capital), sustainable investment and consumption in ASEAN's path towards achieving the SDG by 2030.

The panelists are Dr. Supachai Panitchpakdi, Former Deputy Prime Minister, Thailand and Former Director-General, World Trade Organization; Mr. Vijay Poonoosamy, Director, International & Public Affairs, QI Group, Prof. Dr. Kriengsak Chareonwongsak, Chairman of Nation-Building Institute, Thailand; Dr. Benjamin R. Quinones, Jr. Founder, Asian Solidarity Economy Council (ASEC); Ms. Mia Mikic, Director, Trade, Investment and Innovation Division at United Nations ESCAP and the moderator, Ms. Deborah Biber, Board Director, Pacific Basin Economic Council (PBEC),

For the session on **Youth Forum: ASEAN's Next Generation - Shaping the Future: Reimagining ASEAN, Fueling Innovation**, Dato' Sri Dr. Vijay Eswaran, Executive Chairman of QI Group said the educational institutions established in the 19th century do not meet the requirement of workforce in 21th century. They will no longer be satisfied with sitting down and listening to lectures. For the educational institutions, they can set up internship programs to prepare millennials before they graduate. Currently there are many ASEAN study abroad outside the region, and it is significant to bring them home. English language would lead all ASEAN nations to come together as one nation. And we should not look for solutions at our regional level, but from across the globe.

Prof. Suthiphand Chirathivat, Executive Director, ASEAN Studies Center / Professor Emeritus of Economics, Chulalongkorn University, Bangkok / Chairman, Chula Global Network mentioned the young generation must be assured that there is a better future for them from the business perspective. ASEAN has 213 million youth from 13-45 years old. They try to find colleagues and communities around the world by travelling or digital means. Besides, the youth feel that they are part of the global issues nowadays.

The panel also recommended that:

- Business should deepen its collaboration with educational institutions toward internship and career opportunities in order to prepare these Millennials for the 21st century.
- Educational institutions should play their roles in empowering youth to lead and engage in practical experience by mentoring and using new advanced digital technology to solve current global issues.
- To enhance ASEAN youth connectivity, free and accessible English language learning should be emphasized in order to reduce generation gaps and connect them to larger borderless community.
- Young entrepreneurs need to be supported through funding and partnership.

This panel comprising the young and the not so old speakers shared their experience and wisdom. They are Prof. Suthiphand

From L to R: Mr. Arin Jira, Chairman, ASEAN Business Advisory Council (ASEAN-BAC) / Vice Chairman, the Federation of Thai Industries / Co-Chairman, ASEAN Community Leadership and Partnership Forum; Mr. Krishna Kumar, Director, QI Group; Dr. Supachai Panitchpakdi, Former Deputy Prime Minister, Thailand and Former Director-General, World Trade Organization; Mr. JR Mayer, Director, QI Group; Mr. Zaheer Merchant, Director, Corporate and Legal Affairs, QI Group and Ambassador Pradap Pibulsonggram, Co-Chairman, ASEAN Community Leadership & Partnership Forum.

Session 1: Prioritizing the sustainable Development Goals: Partnership between Government, Business and Civil Society. Dr. Supachai Panitchpakdi, Former Deputy Prime Minister, Thailand and Former Director-General, World Trade Organization and Mr. Vijay Poonoosamy, Director, International & Public Affairs, QI Group.

From L to R: Ambassador Pradap Pibulsonggram, Co-Chairman, ASEAN Community Leadership & Partnership Forum / Former Member, ASEAN Connectivity Coordinating Committee; Tan Sri Michael Yeoh, Chairman, ASEAN Community Leandership and Partnership Forum / President, Kingsley Strategic Institute for Asia Pacific (KSI) / Formerly Representative of Malaysia to the High-Level Task Force on ASEAN Connectivity; H.E. Pan Sorasak, Minister of Commerce Cambodia and Prof. Dr. Kriengsak Chareonwongsak, Adviser of the ASEAN Community Leadership and Partnership Forum and Chairman Nation-Building Institute, Thailand.

Special Address delivered by Title Sponsor of ASEAN Community Leadership and Partnership Forum Dato' Sri Dr. Vijay Eswaran, Executive Chairman, QI Group. Seating From L to R: Mr. Arin Jira, Chairman, ASEAN Business Advisory Council (ASEAN-BAC) / Vice Chairman, the Federation of Thai Industries / Co-Chairman, ASEAN Community Leadership & Partnership Forum; Tan Sri Michael Yeoh, Chairman, ASEAN Community Leandership and Partnership Forum / President, Kingsley Strategic Institute for Asia Pacific (KSI) / Formerly Representative of Malaysia to the High-Level Task Force on ASEAN Connectivity and H.E. Dr. Pichet Durongkaveroj, Minister of Digital Economy and Society, Thailand.

Chirathivat, Executive Director, ASEAN Studies Center / Professor Emeritus of Economics, Chulalongkorn University, Bangkok / Chairman, Chula Global Network; Dato' Henry Goh, Co-Founder, Chief Operating Officer, MACROKIOSK Group of Companies, Malaysia; Dato' Dr. Jessie Tang, CEO, East West One Group, Malaysia; Mr. Kan Yuenyong, Executive Director, Siam Intelligence Unit (SIU); Dato' Sri Dr. Vijay Eswaran, Executive Chairman, QI Group with the moderator, Dr. James Gomez, Executive Director, Asia Centre, Bangkok.

in the session on Pushing Ahead with Connectivity: Pathway to Regional Integration and Prosperity, Ambassador Pradap Pibulsonggram elaborates on the theme by a recount of ASEAN's masterplan of connectivity. It was conceived with a vision of building ASEAN as a community. In this vision, ASEAN community should be connected in three ways: by physical and digital infrastructure; by institutions; and by people-to-people interaction. He mentions what ASEAN has achieved so far, but also points out the challenges that ASEAN is facing ahead, amid uncertain geopolitical landscape marked by growing tensions between big powers and how we should orient ASEAN towards future and navigate geopolitical uncertainties?

Dr. Laohoua Cheuching, Director General, Economic Research Institute for Industry and Trade (ERIIT). Ministry of Industry and Commerce of Lao PDR said that ASEAN has made impressive progresses in terms of trade facilitation. Looking ahead, ASEAN connectivity plan needs to be implemented in a realistic and pragmatic manner, so that the opportunities and challenges could be better managed. One major difficulty facing ASEAN countries is that infrastructure construction on a regional scale is too expensive for certain countries. He suggests that governments should create a better environment for private business and infrastructure development. He also thinks that ASEAN connectivity plan and the Belt and Road Initiative are complementary with each other.

Ambassador Su Ge, Chair, China National Committee for Pacific Economic Cooperation (CNCPEC) / former President, China Institute for International Studies (CIIS) informed that building infrastructure is a pathway to regional connectivity and prosperity. When critics raise the question regarding the cost of infrastructure projects, they fail to realize the massive benefits. However, connectivity is not only about building roads, but should also exist between businesses, societies, and people. Time, money, and leadership are key elements for achieving the connectivity masterplan. China will try to synergize with ASEAN and be a good partner for regional cooperation.

Ambassador Lee Hyuk, Secretary General, ASEAN-Korea Centre noted that ASEAN is doing a great job if compared with the EU. In terms of challenges, Ambassador Lee similarly points out that the infrastructure gap is still huge, and Korea is ready to finance infrastructure projects with its Korean-ASEAN infrastructure fund.
Dr, Chheang Vannarith, President, Asian Vision Institute, Cambodia; Dato' Ramesh Kodammal, Co-Chairman, ASEAN-India Business Council; Dr. Laohoua Cheuching, Director General, Economic Research Institute for Industry and Trade (ERRIT); Ambassador Su Ge, Chair, China National Committee for Pacific Economic Cooperation (CNCPEC) and former President, China Institute for International Studies; Ambassador Lee Hyuk, Secretary General, ASEAN-Korea Centre and Ambassador Pradap Pibulsonggram, Former Member, ASEAN Connectivity Coordinating Committee as the moderator made up this panel.

The 2019 ASEAN Community Leadership and Partnership Forum was made possible with the support of Title Sponsor, Qi Group of Companies, Strategic Partner and Dinner Host, Hong Kong Economic & Trade Office (HKETO) Government of the Hong Kong Special Administrative Region; Corporate Partners, Silverlake Axis Limited and Kuok Brothers Sdn Bhd; Supporting Organisation, PBEC and Media Partner, China Daily Hong Kong.

The 2019 Malaysia Economic and Strategic Outlook Forum

29 January 2019
Hotel Istana Kuala Lumpur

New Malaysia, New Beginning, New Opportunities

L to R: Dato' Kenny Goh, Co-Founder & CEO, Macro Kiosk Berhad; Mr Wolfgang Hruschka, Country Director, Konrad Adenauer Stiftung; Tan Sri Michael Yeoh, President, KSI; YB Datuk Darell Leiking, Minister of International Trade and Industry; Datuk Seri Mohamed Iqbal Rawther, Executive Director, Farlim Group; Dato' Henry Goh, Co-Founder & COO, Macro Kiosk Berhad and Mr Max Say, Executive Director & Chief Partnership Officer, KSI.

KSI's President, Tan Sri Michael Yeoh presenting memento to YB Dato's Seri Anwar Ibrahim, President of PKR.

Tan Sri Yong Poh Kon discussing a point with the MITI Minster.

Kingsley Strategic Institute (KSI) organised the one-day Malaysia Economic and Strategic Outlook Forum with an impressive line-up of speakers and interesting topics.

Arising from the various discussions at the Forum, the following key points were captured:

- Sustainable methods will become commonplace in all forms of organisations with effects on daily operations, but are worthwhile investments for the future.
- The global economic outlook for 2019 is uncertain due to external factors such as Brexit, movement of oil price, and geopolitical risks. The government must instil financial confidence by providing clear and firm economic policies.
- Malaysia's GDP growth is expected to slow to 4.6 percent in 2019, and 4.5 percent in 2020.
- More initiatives and incentives are needed to transform Malaysian job structure from low-skilled jobs to high-skilled or technology-oriented jobs while reducing dependency on foreign labour.
- The Pakatan Harapan government must manage the people's expectations and address factors causing discontent that are causing racial and regional tensions. An equitable, needs-based economic development policy needs to be implemented while convincing the Malay majority that such a policy will not cause them to be marginalised.
- Organsations need prepare for digital disruptions and a changing work culture, such as the gig economy/contingent workforce and increased use of AI. These changes will lead to the introduction of new jobs, but also cause job losses due to changes in future labour requirements.
- The Malaysian government is still negotiating the RCEP and CTPPP, and is also looking into the possibility of other possible FTAs. However, the government must take heed of the needs of the business community when it negotiates for FTAs.
- Forward looking policies and initiatives are needed to revive and strengthen various sectors, including tourism, SMEs, e-commerce, retail, and ICT by creating more opportunities and to overcome obstacles, especially with the coming Industry 4.0. The government has very outdated legislations which needs to be amended and modernised to prevent these sectors losing out competitively to other countries.
- The property market is on the downward cycle, but this may flatten out in 2019 and the situation may be positive by 2020 and 2021. ■

Asia Economic and Entrepreneurship Summit

20 June 2019
Palace of The Golden Horses
Kuala Lumpur

The Future of Asia in a New Era of Disruption and Trade Wars

The Asia Economic and Entrepreneurship Summit is a high-level Forum bringing together Government, Eminent Industry Leaders, Academic and Thought Leaders to discuss and debate the Future of Asia in this new era of disruption and trade wars. It also addresses the key economic challenges facing Asia in particular the 4E's – economic sustainability, environment, education and energy. Themed "The Future of Asia in a New Era of Disruption and Trade Wars, the one-day Summit was jointly organized with the Pacific Basin Economic Council (PBEC) and was officiated by the Deputy Minister of Entrepreneur Development, Datuk Seri Dr. Mohd Hatta Ramli held on 20 June 2019 at the Palace of the Golden Horses.

In his speech, he told the audience that the Future of Asia depends on several key success factors:

First, is the need to develop our human capital. We need to overhaul our education system to prepare for the Future of Work that will be based on a digital economy and the 4th industrial revolution where new skills in robotics, artificial intelligence, the internet of things will be necessary. Lifelong learning is also essential.

Second, is the need to maintain regional peace and stability. Asia's prosperity needs a peaceful and stable environment for business to grow and thrive. Governments must work together to generate confidence so that conflicts and problems can be resolved. A conflict management mechanism must be put in place to manage and overcome crises.

Third, Governments must be pro-business and be entrepreneurial friendly. Entrepreneurs can contribute to economic growth and job creation and thereby assist in achieving shared prosperity. Promoting entrepreneurship will help generate wealth. The focus should be young entrepreneurs as well as women entrepreneurs.

Fourth, Asia needs sustainable and inclusive growth to ensure our environment is protected for future generations whilst inclusive growth will help address the challenge of eradicating poverty and inequalities.

Fifth, we need to ensure that with the rapid tempo of development here in Asia, we don't lose our moral values. We must continue to be guided by our common Asian values of good morals, honesty, integrity, tolerance and mutual respect.

Group photography with the Deputy Minister of Entrepreneur Development, Datuk Wira Dr Mohd Hatta Md Ramli.

Dato' Sri (Dr) Alan Kuang, Chairman of Windor Sdn Bhd receiving a memento/plaque from YB Datuk Wira Dr Mohd Hatta Md Ramli, Deputy Minister of Entrepreneur Development. Looking are Tan Sri Michael Yeoh, Tan Sri Lee Kim Yew and Mr. Michael Walsh.

Tan Sri Michael Yeoh, President of KSI presenting a memento to YB Datuk Wira Dr Mohd Hatta Md Ramli, Deputy Minister of Entrepreneur Development, whilst looking on was Mr. Michael Walsh, Chief Ececutive of PBEC.

Panel Speakers at the Session on Envisioning and promoting the green economy. L to R: Prof. Datuk Dr. Denison Jayasooria, Chairman, Asian Solidarity Economy Council; Ms R. Puvaneswari, CEO, MYBiomass Sdn Bhd; Datuk Seri Mohamed Iqbal Rawther, Group Deputy Chairman, Farlim Group (Malaysia) Berhad; Ms Yasmin Rasyid, Program Director & Social Entrepreneurshi, MaGIC and Mrs Alexandra Boakes Tracy, President, Hoi Ping Ventures, Hong Kong.

Speaker at the session on The Future of Asia. L to R: HE Ambassador Dr. Su Ge, Chair, China National Committee for Pacific Economic Cooperation (CNCPEC); HE Dr. Makio Miyagawa, Ambassador of Japan to Malaysia and Datuk (Dr) Vinod Sekhar, Chairman, Petra Group & Sekhar Institute.

Speaker at the session on Enhancing intra-Asia connectivity: challenges, risks and opportunities. Standing L to R: Dr. Oh Ei Sun, Senior Fellow, Singapore Institute of International Studies; Mr Michael Walsh, Chief Executive, PBEC; Mr Alexander Wan, President, China CEO Roundtable; Mr Shazali Sulaiman, Partner, KPMG Brunei Darussalam and Prof. Dato' Dr. Chin Yew Sin, JP, Advisor for Asia Pacific Region, Global One Belt One Road Association.

The Deputy Minister has also stressed that global trade or technology wars do not benefit anyone or any country. We will all be losers though some may lose more, other may gain slightly but in the long term will be losers. Protectionism will not benefit any country and we should look at win-win outcomes. The future of Asia is exciting with projections that several of the 10 largest World Economies will be in Asia – China, Japan, India, Indonesia, Pakistan and Korea.

Among the pertinent topics that were addressed at the Summit are:

- The Future of Asia – How will disruption, geopolitics and the 4th industrial revolution impact on Asia;
- Trade and investments in the multilateral systems: Coping with rising protectionism and trade wars;
- Enhancing intra-Asia connectivity: challenges, risks and opportunities;
- Envisioning and promoting the green economy: green energy, environment and climate change;
- Entrepreneurship in the new digital economy: managing risks, rewards and opportunities;
- Developing youth entrepreneurship: challenges facing young entrepreneurs;
- Partnering for sustainable development goals

Panel distinguished role-players include HE Ambassador Dr. Su Ge, Chair, China National Committee for Pacific Economic Cooperation (CNCPEC) and former President, China Institute for International Studies (CIIS); HE Dr. Makio Miyagawa, Ambassador of Japan to Malaysia; HE Shri Mridul Kumar, High Commissioner of India to Malaysia; HE Charles Hay MVO, High Commissioner of the United Kingdom to Malaysia; Mr Goh Peng Ooi, Group Executive Chairman, Silverlake Group; Datuk (Dr) Vinod Sekhar, Chairman, Petra Group & Sekhar Institute; Mr Michael Walsh, Chief Executive, Pacific Basin Economic Council; Dr. Oh Ei Sun, Senior Fellow, Singapore Institute of International Studies; Mr Shazali Sulaiman, Partner, KPMG Brunei Darussalam; Prof. Dato' Dr. Chin Yew Sin, JP, Advisor for Asia Pacific Region, Global One Belt One Road Association; Mr Alexander Wan, President, China CEO Roundtable; Prof. Datuk Dr. Denison Jayasooria, Chairman, Asian Solidarity Economy Council; Ms R. Puvaneswari, CEO, MYBiomass Sdn Bhd; Ms Yasmin Rasyid, Program Director, Social Entrepreneurship (MasSIVE), Malaysian Global Innovation & Creativity Centre (MaGIC); Mrs Alexandra Boakes Tracy, President, Hoi Ping Ventures, Hong Kong; Datuk Seri Mohamed Iqbal Rawther, Group Deputy Chairman, Farlim Group (Malaysia) Berhad; Dato' Henry Goh, Co-Founder & Chief Operating Officer, Macro Kiosk Berhad; Mr Dean Thompson, Deputy Chief of Mission, U.S. Embassy Kuala Lumpur; Prof. Annie Koh, Vice President, Business Development, V3 Group Professor of Family Entrepreneurship, Professor of Finance (Practice), Singapore Management University; Ms Deborah Melissa Bottreau, President, Global Entrepreneurship Movement Association / Secretary General, ASEAN Young Entrepreneurs Council; Mr Zaim Mohzani, Founder, MyDiplomacy / Global Shaper, World Economic Forum.

Mr Zaim Mohzani, Founder, of MyDiplomacy charing the session on Entrepreneurship in the New Digital Economy. On his left is Prof. Annie Koh, Vice President of Business Development & Professor of Finance, Singapore Management University and far left is Dato' Henry Goh, Co-Founder & Chief Operating Officer, Macro Kiosk Berhad.

Speakers at the Session on Entrepreneurship in the New Digital Economy. L to R: Mr. Dean Thompson, Deputy Chief of Mission US Embassy in KL; Ms Deborah Melissa Bottreau, President, Global Entrepreneurship Movement Association and Mr Zaim Mohzani, Founder, MyDiplomacy / Global Shaper, World Economic Forum.

L to R: Datuk (Dr) Vinod Sekhar, Chairman, Petra Group & Sekhar Institute; HE Shri Mridul Kumar, High Commissioner of India to Malaysia and HE Charles Hay MVO, High Commissioner of the United Kingdom to Malaysia.

Mr Goh Peng Ooi, Group Executive Chairman, Silverlake Group participating at the Q&A session. Looking on is HE Charles Hay MVO, High Commissioner of the United Kingdom to Malaysia.

L to R: HE Dr. Makio Miyagawa, Ambassador of Japan to Malaysia; HE Olexander Nechytaylo, Ambassador of Ukraine to Malaysia; HE Charles Hay MVO, High Commissioner of the United Kingdom to Malaysia; Tan Sri Michael Yeoh, President of KSI; HE Ambassador Dr. Su Ge, Chair, China National Committee for Pacific Economic Cooperation; Mr Max Say, Executive Director/Chief Partnership Officer, KSI and Dato Sri (Dr) Alan Kuang, Chairman of Windor Sdn Bhd.

Minister of Economic Affairs, YB Dato' Seri Mohamed Azmin Ali delivering the Special Address at the Gala Dinner. Looking on were KSI's President, Tan Sri Michael Yeoh and PBEC's Chief Executive, Mr Michael Walsh.

The Summit was followed by a Gala Dinner and Keynote Address by the Minister of Economic Affairs, YB Dato' Seri Mohamed Azmin Ali. In his speech, he stressed that Asia should continue what it can to ensure an open and rule-based trade and investment regime. It also needs to find ways to continue to engage the US and China. To achieve this, a three pronged approach needs to be followed:

- (a) unilateral reforms,
- (b) regional economic integration, and
- (c) upholding the multilateral trading system.

There is also a fear that investors could be underestimating the impact of the trade war as China could put up "non-tariff barriers such as restriction of purchases." In addition, companies may not be able to fully pass though the higher cost to consumers.

Group photographs of all the Award recipients with Minister of Economic Affairs, YB Dato' Seri Azmin Ali.

Seated L to R: HE Ambassador Dr. Su Ge, Chair, China National Committee for Pacific Economic Cooperation; Tan Sri Michael Yeoh, President of KSI; YB Dato' Seri Mohamed Azmin Ali, Minister of Economic Affairs and Mr Michael Walsh, Chief Executive of PBEC. Posing behind were, Dato's Sri Dr. How Kok Choong (Centre) Chairman & CEO, Agape ATP Corp and his fellow colleagues.

Asia Business Leadership Excellence Award's recipient, Dato' Sri (Dr.) Alan Kuang, Chairman, Windor Sdn Bhd, welcoming YB Dato' Seri Mohamed Azmin Ali at the Gala Dinner. Looking on is Tan Sri Michael Yeoh, President of KSI.

YB Dato' Seri Mohamed Azmin Ali, Minister of Economic Affairs with HE Ambassador Dr. Su Ge, Chair, China National Committee for Pacific Economic Cooperation (CNCPEC) and former President, China Institute for International Studies (CIIS).

Conferment of the Asia Pacific Young Entrepreneur Award of the Year to Dato' Kenng Goh, Co-Founder & CEO; Dato' Henry Goh, Co-Founder & CFO; Mr. CS Goh, Co-Founder & COO, Macro Kiosk Bhd by YB Dato' Seri Mohamed Azmin Ali. Looking on are Tan Sri Michael Yeoh, President of KSI and Mr Michael Walsh, Chief Executive of PBEC.

Gala Dinner & Lifetime Achievement Awards. Dinner hosted by Hong Kong Economic & Trade Office (HKETO). 2019 ASEAN Community Leadership & Partnership Forum on 23 June 2019.

The Asia Pacific Outstanding Entrepreneur Lifetime Achievement Award was conferment to Tan Sri Majid Khan, Executive Chairman, JayCorp Berhad by YB Dato' Seri Mohamed Azmin Ali at the Gala Dinner. Looking on were Tan Sri Michael Yeoh, President of KSI and Mr Michael Walsh, Chief Executive of PBEC.

Dato' Sri Dr. Jacky Pang, Group Managing Director, Sanichi Technology Berhad being conferment the Asia Pacific Entrepreneur Lifetime Achievement Award.

Dato' Sri Dr. How Kok Choong, Chairman & CEO, AGAPE ATP Corporation Group of Companies being conferment the Asia Pacific Outstanding Enterpreneur Lifetime Achievement Award.

Prof. Dr. Annie Koh is being conferment a special Lifetime Achievement Award for Academic Excellence & Entrepreneurship Development. Vice President, Business Development & Professor of Finance, Singapore Management University

In conjunction with this Summit's Gala Diner, there was a 11-recipients for the Asia Pacific Outstanding Entrepreneurs Lifetime Achievement Awards.

The 11 recipients were:

1. **Dato' Sri Dr. How Kok Choong**, Chairman & CEO, AGAPE ATP Corporation Group of Companies
2. **Dato' Sri Dr. Jacky Pang**, Group Managing Director, Sanichi Technology Berhad
3. **Tan Sri Majid Khan**, Executive Chairman, JayCorp Berhad
4. **Dato' Sri Dr. Tan Chin Woh**, Executive Chairman, C.W. Tan Holding
5. **Dato' Sri (Dr.) Alan Kuang**, Chairman, Windor Sdn Bhd
6. **Dato' Kenny You**, Managing Director, Bio Life Neutraceuticals
7. **Prof. Dato' Sri Dr. S. K. Tham**, Group CEO, ALPS Group
8. **Mr Pan Wei Cheng**, Founder, Janji Business Channel Sdn Bhd
9. **Prof. Dr. Annie Koh**, Vice President, Business Development, V3 Group Professor of Family Entrepreneurship, Professor of Finance (Practice), Singapore Management University
10. **Mr Shazali Sulaiman**, Partner, KPMG Brunei Darussalam; Former Chairman, Brunei International Chamber of Commerce & Industry

A Special Award on the Young Entrepreneur of the Year was jointly conferred on the 3 brothers from Macro Kiosk Bhd namely

- Dato' Kenny Goh, Co-Founder & CEO, Macro Kiosk Berhad
- Dato' Henry Goh, Co-Founder & COO, Macro Kiosk Berhad
- Mr C. S. Goh, Co-Founder & Chief Corporate Officer, Macro Kiosk Berhad

The Summit and Gala Dinner were made possible with the support from our Corporate Partners, AGAPE ATP Corporation; Sanichi Technology Bhd; Jawala Inc./Jay Corporation; CW Tan Holding; Windor Sdn Bhd; Bio Life Neutraceuticals; ALPS Group; Janji Business Channel and Macro Kiosk Bhd. The Summit was also supported by the Asia Society; Malaysian International Chamber of Commerce and Industry and the China National Committee for Pacific Economic Cooperation (CNCPEC) with China Daily as the Media Partner.

KSI President elected to MAJECA, MICCI & BMCC

KSI President Tan Sri Michael Yeoh was recently elected to several Chambers of Commerce. He was elected to the Board of Directors Of the British Malaysian Chamber of Commerce (BMCC) and the General Committee of the Malaysian International Chamber of Commerce and Industry (MICCI) . He was also re-elected to be Honorary Secretary of the Malaysia Japan Economic Association (MAJECA) and remains on the Board of Directors of the Malaysia China Business Council(MCBC).

Tan Sri Michael Yeoh moderating the China Malaysia Belt and Road Forum on People Exchange and Economic Cooperation.

Tan Sri Michael Yeoh, Honorary Secretary of MAJECA greeting the Prime Minister, Tun Dr. Mahathir Mohamad at the MAJECA Conference.

YB Tan Kok Wei, Chairman of Malaysia-China Business Council and the MCBC Board of Directors. Tan Sri Michael Yeoh is third from the right.

Tan Sri Michael Yeoh (Second from Right) was recently elected to the Board of Directors of the British-Malaysian Chamber of Commerce (BMCC) with Chairman Andrew Sill and other Board Members after the AGM.

Tan Sri Michael Yeoh with Special Envoy to China YB Tan Kok Wai, Chinese Ambassador Bai Tian and Former Chinese Assistant Foreign Minister Hu Zhengyue.

Tan Sri Michael Yeoh (Second from left) was recently elected to the General Committee of the Malaysian International Chamber of Commberce and Industry (MICCI).

Tan Sri Michael Yeoh attending the MICCI General Committee Meeting held in Alice Smith School.

The Prime Minister, Tun Dr. Mahathir Mohamad with the MAJECA Exco Members.

Malaysian Economic Summit 2019

4 July 2019
Berjaya Times Square Kuala Lumpur

The Challenge for Malaysia - Shared Prosperity, Competitiveness & Economic Growth

The Malaysian Economic Summit 2019 with the theme, "The Challenge for Malaysia - Shared Prosperity, Competitiveness & Economic Growth" was held on 4 July 2019 at the Berjaya Times Square Hotel in Kuala Lumpur.

This Summit was opened by the Deputy Minister of Domestic Trade and Consumer Affairs, YB Chong Chieng Jen, representing the Minister, YB Datuk Seri Saifuddin Nasution bin Ismail. In his opening address, YB Chong spoke, amongst others, how digital technologies empower consumers with the affordability of digital technologies and the growing popularity of e-commerce have provided at once tremendous opportunities for consumer empowerment, but also challenges to consumer rights protection.

He also spoke about the challenges to consumer rights protection in the digital era which covers the collection and use of personal data, network security, deception and liability issues and lack of sponsorship disclosure Entrepreneur Development Minister, YB Datuk Seri Mohd Redzuan Md Yusof in his special keynote address spoke of the government's slow response to investors in the cabinet and relevant government agencies to encourage swifter response. He added that we need to work faster or else we will lose out as some investors are now shying away. He stressed that it would be a waste not to capitalise on these opportunities as Malaysia has a lot of talent and innovators who need funding to advance their projects.

YB Datuk Seri Mohd Redzuan also said the government will launch the National Entrepreneurship Policy 2030 (NEP2030) on July 11, 2019. It is a long-term strategic plan to establish Malaysia as a fully-fledged entrepreneurial nation by 2030 and he hopes to improve Malaysia's position in the Global Entrepreneurship and Development Index (GEDI) to 25th place by 2030, from 58th currently.

In the first panel on Malaysia's Economy In 2019 and Beyond: What Do the Experts Say, the panellists Mr. Wan Suhaimie Wan Mohd Saidie, Head of Economic Research, Kenanga Investment Bank; Mr. Alan Tan Chew Leong, Head of Research/ Chief Economist, Affin Hwang Investment Bank; Mr. Patrick Tay, Senior Executive Director, PwC and the moderator, Dr. Madeline Berma, Fellow, Academy of Sciences Malaysia (ASM) / Commissioner, SUKHAKAM spoke. They spoke of the need to focus and be more aggressive at doing the necessary things to improve our productivity and consequently economic performance; to identify whether it is inside-out or demand-led capability-driven approach to Investing in and developing new sources of growth and sharing gains more equitably through joint effort and alignment of outcomes. the panel also said the government should not be too concerned about a slightly higher fiscal deficit, but instead be more worry about the current global economic conditions. They also stressed a need to sustain the domestic economy, and to ensure no revenue shortfall in direct taxation collected in the forms of corporate and personal income taxes.

From L to R: YB Datuk Seri Mohd Redzuan Yusof, Minister of Entrepreneur Development, Malaysia; Tan Sri Michael Yeoh, President of KSI; Mr. Max Say, Executive Director & Chief Partnership Officer, KSI and Datuk Seri Haji Mohamed Iqbal Rawther, Chairman, Economic Club of Kuala Lumpur.

Ms. Caroline Cheong, Cheif Operating Officer / Executive Director, Research & Programs, KSI welcoming YB Chong Chieng Jen, Deputy Minister, Ministry of Domestic Trade & Consumer Affairs Malaysia. Looking are Tan Sri Michael Yeoh, KSI President.

Group photo of KSI Team and Summit Participants with Guest-of-Honour YB Datuk Seri Mohd Redzuan Yusof, Minister of Entrepreneur Development, Malaysia at the Malaysian Economic Summit on 4 July 2019 at Berjaya Times Square Hotel Kuala Lumpur.

In another panel discussion on Financial Literacy & Coping with the Rising Cost of Living, Datuk Wira (Dr) Haji Ameer Ali Mydin, Managing Director, Mydin Mohamed Holdings Berhad spoke on how Malaysia's rising cost of living has been hogging the limelight over the last few years. From prices of houses to services and daily necessities, consumers in many parts of the country, especially major cities, are feeling the heat. He added that the main issue of increase in cost of living stems from other non-food factors such as transportation, property and utility prices couple with the stagnant minimum wage. He stressed that there is a dire need to focus on financial education in schools to ensure financial literacy is a core subject coupled with the right civic values to produce Malaysian's future hard working and productive population to kick start a new Malaysian revolution to realize the dream of a high income nation with the attitude to sustain the environment from then on to many years thereafter Dr Carmelo Ferlito, Senior Fellow, Institute for Democracy and Economic Affairs (IDEAS) talked about the need to develop basic finance and economics courses for high-school at every level. Finance, business and economics which must be properly taught is important too.

Presentation of Memento to YB Datuk Seri Mohd Redzuan Yusof, Minister of Entrepreneur Development Malaysia by Datuk Seri Haji Mohamed Iqbal Rawther, Chairman, Economic Club of Kuala Lumpur at the Malaysian Economic Summit. Looking are Tan Sri Michael Yeoh, KSI President.

Ms. Jurizan Abdullah, Team Lead, Policy and Scheme Redesign Project, Strategy Management Department, Employees Provident Fund (EPF) said that financial education should start from a very young age and that Malaysians have low financial literacy compared to the Scandinavian countries. She added that low financial literacy leads to poor decisions and behaviour and that EPF provide replacement income when a person is no longer fully productive or not working.

YB See Chee How, State Assemblyman for Batu Lintang (Sarawak) / Special Officer, Ministry of Works for the State in the 3rd panel on Poverty and Shared Prosperity - Resolving the Poverty Conundrum informed that from the official figures, there is an increase in the number of hardcore poor families, 90, comparing to a year ago. There is, however, a decrease of number of poor families in Sarawak, by 701. Hence, there is a decrease of 611 Sarawakian families who are categorized as poor or hardcore poor. Having said that, it is not something we can be proud of.

While Sabah has the highest number of families categorized as hard-core poor, it is just a tiny fraction more than Sarawak. Kelantan records the highest number of poor families, again just slightly more than Sarawak. Sarawak has the highest combined number of poor and hard-core poor families in the country, accounting for almost 30% of the national aggregate.

From L to R: Ms. Yasodha Balakrishnan, QI Group; Mr. Krishna Kumar, Director of QI Group; Datuk Seri Haji Mohamed Iqbal Rawther, Chairman, Economic Club of Kuala Lumpur; YB Datuk Seri Mohd Redzuan Yusof, Minister of Entrepreneur Development, Malaysia; Tan Sri Michael Yeoh, President, Kingsley Strategic Institute for Asia Pacific (KSI); Mr. Max Say, Executive Director & Chief Partnership Officer, KSI and Datuk Michael Kang, President, SME Association Malaysia.

From L to R: Mr. Krishna Kumar, Director of QI Group; Datuk Seri Haji Mohamed Iqbal Rwther, Chairman, Economic Club of Kuala Lumpur; YB Chong Chieng Jen, Deputy Minister, Ministry of Domestic Trade & Consumer Affairs Malaysia; Tan Sri Michael Yeoh, President, Kingsley Strategic Institute for Asia Pacific (KSI); Tan Sri Rainer Althoff and Academician Tan Sri Datuk Dr. Omar Abdul Rahman, Chairman Commonwealth Partnership for Technology Management (CPTM) / Senior Fellow and Founding President, Academy of Sciences Malaysia / Senior Distinguished Feollow, KSI / Formerly Science Adviser in the Prime Minister's Department (1984-2000).

Dr. Kenneth Simler, Senior Economist, The World Bank offered three observations on "Resolving the Poverty Conundrum" - a) Set Goals Higher and Take Account of Differential Household Needs; b) The GDP Growth Rate and Household Income Distribution are Jointly Determined and, c) Progressive taxation and public expenditure reinforce the equitable sharing of prosperity.

Dr Jeyakumar spoke about the structural causes of poverty in Malaysia. according to government statistics, poverty is virtually non-existent in Malaysia as the poverty line was fixed at ridiculously low levels. Till today that poverty line is not reflective of today's reality. A more realistic poverty line would be a household income of RM3000 per month which would be about 50% of the current median household income. About 25% of Malaysian household are below this income level.

Presentation of Memento to YB Chong Chieng Jen, Deputy Minister, Ministry of Domestic Trade & Consumer Affairs Malaysia by Tan Sri Michael Yeoh, President of KSI at the Malaysian Economic Summit. Looking on Datuk Seri Haji Mohamed Iqbal Rawther, Chairman, Economic Club of Kuala Lumpur.

Presentation of Memento to our Strategic Partner by YB Datuk Seri Mohd Redzuan Yusof, Minister of Entrepreneur Development Malaysia to Mr. Krishna Kumar, Director of QI Group at the Malaysian Economic Summit. Looking on the left, Datuk Seri Haji Mohamed Iqbal Rawther, Chairman, Economic Club of Kuala Lumpur and on the right, Tan Sri Michael Yeoh, President, KSI.

The other panellists in this session were Mr. Kon Onn Sein, Managing Director, Yayasan Kajian dan Pembangunan Masyarakat; Dr. Madeline Berma, Fellow, Academy of Sciences Malaysia (ASM) / Commissioner, SUKHAKAM; Dr. Jeyakumar CC Member of the PSM (Parti Sosialis Malaysia) and the moderator, Prof. Datuk Dr. Denison Jayasooria, Principal Research Fellow, Institute of Ethnic Studies (KITA), UKM & Chairman, CSO-Alliance.

Separately, in a panel discussion at the summit, Malaysia External Trade Development Corp (Matrade) chief executive officer Datuk Wan Latiff Wan Musa said the agency is working on increasing SMEs' contribution to the country's exports. SMEs, he said, currently contribute a very small amount of exports. Close to 90% of the 23,000 companies registered with Matrade are SMEs. However, many of them are still involved in low-tech [industries], as opposed to high-tech [industries] like electrical and electronics, which contribute [the] bulk of total exports. So, we are working on more programmes to assist them by addressing different segments such as state, youth and even women participation", he added. On Malaysia's export growth this year, Datuk Wan Latiff said he is positive it will continue to show upward momentum for the rest of 2019, despite continued trade tensions.

The other panellists for this panel on The New Economic Model - Shared Prosperity, Growth and Governance are Mr. Edward Clayton, Managing Partner, SE Asia of PWC's Strategy&; Datuk Michael Kang, President, SME Association Malaysia; Prof. Datuk Dr. Denison Jayasooria, Principal Research Fellow, Institute of Ethnic Studies (KITA), UKM & Chairman, CSO-Alliance and the moderator was Datuk M. Supperamaniam, Distinguished Fellow, Institute of Strategic and International Studies (ISIS) Malaysia

The Malaysian Economic Summit 2019 organised by Kingsley Strategic Institute was supported by Strategic Partner, Qi Group of Companies with supporting organisations, Malaysian Economic Association (PEM), Malaysia International Chamber of Commerce and Industry (MICCI) and the Economic Club of Kuala Lumpur (ECKL). ■

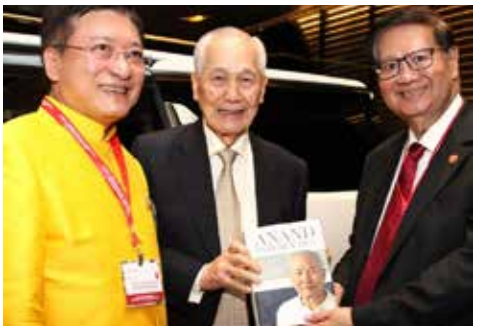
Session 1: Malaysia's Economy in 2019 and Beyond: What do the Experts Say? From L to R: Mr. Wan Suhaimie Wan Mohd Saidie, Head of Economic Research, Kenanga Investment Bank; Dr. Madeline Berma, Fellow, Academy of Sciences Malaysia (ASM) / Commissioner, SUKHAKAM; Mr. Alan Tan Chew Leong, Head of Research / Chief Economist, Affin Hwang Investment Bank and Mr. Partick Tay, Senior Executive Director, PwC.

Session 2: Financial Literacy & Coping with the Rising Cost of Living. From L to R: Datuk Wira (Dr) Haji Ameer Ali Mydin, Managing Director, Mydin Mohamed Holdings Berhad; Datuk Seri Haji Mohamed Iqbal Rawther, Chairman, Economic Club of Kuala Lumpur (Moderator) and Dr. Carmelo Ferlito, Senior Fellow, Institute for Democracy and Economic Affairs (IDEAS).

Session 3: Poverty and Shared Prosperity - Resolving the Poverty Conundrum. From L to R: YB See Chee How, State Assemblyman for Batu Lintang (Sarawak) / Special Officer to the Minister of Works YB Baru Bian, for works in the State of Sarawak; Dr. Kenneth Simler, Senior Economist, The World Bank; Prof. Datuk Dr. Denison jayasooria, Principal Research Fellow, Institute of Ethic Studies (KITA), UKM & Chairman, CSO-Alliance (Moderator); Mr. Kon Onn Sein, Managing Director, Yayasan Kajian dan Pembangunan Masyarakat; Dr. Jeyakumar, CC Member of the PSM (Parti Sosialis Malaysia) and Dr. Madeline Berma, Fellow, Academy of Sciences Malaysia (ASM) / Commissioner, SUHAKAM.

Session 4: The New Economic Model - Shared Prosperity, Growth and Governance. From L to R: Prof. Datuk Dr. Denison Jayasooria, Principal Research Fellow, Institute of Ethic Studies (KITA), UKS & Chairman, CSO)-Alliance; Mr. Edward Clayton, Managing Partner, SE Asia of PwC's Strategy&; Datuk M. Supperamaniam, Distinguished Fellow, Institute of Strategic and International Studies (ISIS) Malaysia; Datuk Michael Kang, President, SME Association Malaysia and Dato' Wan Latiff Wan Musa, Chief Executive Officer, Malaysia External Trade Development Corporation (MATRADE).

Pictorial Highlights



Former Prime Minister of Thailand, H.E. Anand Panyarachun presenting a copf his Biography to Tan Sri Michael Yeoh, President of KSI, whilst Prof. Dr. Kriengsak Chareonwongsak look on.

Group Photograph with the Speakers and Deputy Speakers at the Joint Forum organised by KSI, Parliament Malaysia and CSO-SDG Alliance held in Parliament.

From L to R: Mr. Max Say, Dato' Ramesh Roddamal, Mr. Arin Jira, Mr. Krishna Kumar, Dr. Supachai Panichpakdi, Mr. JR. Mayer, Mr. Zaheer Merchant, Ambassador Pradap Pibulsonggram and Tan Sri Michael Yeoh.

Tan sri Michael Yeoh with Amb Bai Tian abd former Chinese Assistant Foreign Minister Hu Zhengyue.

Tan Sri Michael Yeoh with Prof. Jomo Sundram and Prime Minister Media Adviser, Datuk Kadir Jasin.

Tan Sri Michael Yeoh with Minister of Finance, Lim Guan Eng and his wife Betty,

Sabah Chief Minister, Datuk Seri Panglima Shafie Apdal and Tan Sri Michael Yeoh at the New Sabah Forum in Kota Kinabalu.

From L to R: Tan Sri Lee Kim Yew; HE Charles Hay MVO, High Commissioner of the United Kingdom to Malaysia and Tan Sri Michael Yeoh, President of KSI.

Speaker of Dewan Rakyat, Dato' Mohd Ariff, Datuk Dr. Denison Jayasooria, Deputy Speaker, Dato' Rashid Hasnon and Tan Sri Michael Yeoh at the speaker's Dinner in Parliament.

Tan Sri Michael Yeoh and other Directors Of the Malaysia China Business Council with the Finance Minister Lim Guan Eng at the Malaysia China Belt And Road Forum.

Tan Sri Michael Yeoh a member of the Board of Governors Of the Wawasan Open University with the University's new Chancellor Tunku Tan Sri Imran.

Tan Sri Michael Yeoh with Dato' Seri Anwar Ibrahim and Tan Sri Lee Kim Yew at the Nelson Mandela Day Programme hosted by Tan Sri Lee.

Deputy Entrepreneur Development Minister, Datuk Dr. Hatta Ramli with the KSI Team.

Prime Minister of Loas with the KSI Team in Bangkok.

KSI's Ms. Caroline Cheong and Tan Sri Michael Yeoh with the Primary Industries Minister, YB Teresa Kok and CEO Malaysian Palm Oil Council, Datuk Dr. Kalyana Sundram.

Tan Sri Michael Yeoh with the President and First Lady of Nauru Republic and Dr. KK Johan at the Brand Laurete's Award Dinner.

Tan Sri Michael Yeoh with Ambassador Makio Miyagawa and Genting Chairman, Tan Sri Lim Kok Thay.

Minister of Entrepreneur Development, Dato' Seri mohd Redzuan Yusof with the KSI Team.

Team KSI with the Economic Affairs, Minister YB Dato' Seri Azmin Ali.

Economic Affairs Minister, Dato' Seri Azmin Ali and Tan Sri Michael Yeoh, President of KSI with the MacroKiosk Founders.

Notes of discussion from the ECKL Economic Roundtable

Held on 25 July 2019, Sime Darby Convention Centre

The roundtable was moderated by Datuk Seri Mohd Iqbal Rawther, Chairman of the Economic Club of Kuala Lumpur. Discussions centred around general observations about the Malaysian economy and what can be done to improve it, particularly on reducing the RM1 trillion debt. Rules of discussions were following Chatham House Rules The following were comments from participants.

ECKL Secretary General, Dato Mohd Radzi Latiff greeting Prime Minister, Tun Dr. Mahathir Mohamad whilst Tan Sri Michael Yeoh looks on.

The Malaysian economy in general There is a lack of progress of the country. Domestic spending is on the decline, which is causing slower growth, dropping from 4.7% to 4.5% nominal GDP growth. Yet in the short-term, confidence remain healthy. Official data reveals that private consumption is growing at 7-8% in terms of real growth, which is strong.

After the change of government, people's expectations were very high. Over time, these expectations have dropped very quickly, leading to social and economic ramifications. People are concerned with such trends.

Though it is right for the government to crackdown on the excesses, such as those from corruption, stopping mega projects will have adverse impacts on investments. As the Pakatan Harapan government has already been in power for some time, they should relook reviving some of these projects. There have been some surprise moves, such as the taking over toll gates. These actions will increase debt. Though these are promises made during the election, they should examine and consider if some of these promises are necessary as some of these promises will have different impacts on the economy.

With the abolishment of the goods and services tax (GST), the government needs to ensure that domestic demand is healthy, where companies can report earnings. This will lead to better revenue for the government. If the economy slows, it will have major effect. Should this be the case, fiscal deficit measures need to be introduced. Such has already been hinted, as Malaysia has been caught up in the US-China Trade War. Government income depends very much on the direct tax. Therefore, it is important for the government to ensure the domestic demand is healthy.

The gig/shared economy has been much talked about, but there is little preparedness on how to operationalise it. It also has many gaps, such as the lack of EPF savings which needs to be addressed.

Labour productivity is very low in Malaysia compared to other ASEAN economies. In the past, Malaysia has depended on public spending and private consumption spending. This has led to high levels of household debt. Policies to counter this were ineffective. Instead, new policies should be designed which should focus on demand side areas. More investment in public infrastructure should be the direction forward. Handout policies like BR1M should be brought to an end to drive consumption. Cash handouts are not the answer when household debt is high. There is a need to push for other policies.

Chairman of ECKL Dato Seri Mohd Iqbal and the Deputy Chairman Tan Sri Michael Yeoh calling on the Deputy Prime Minister Dato Seri Dr Wan Azizah.

PARTICIPANTS OF THE ECKL ECONOMIC ROUNDTABLE

Dr Donald Hanna
Chief Economist, CIMB Group

Datuk M. Supperamaniam
ECKL / Distinguished Fellow, Institute of Strategic and International Studies (ISIS)

Dato' Seri Mohamed Iqbal Rawther
Chairman, Economic Club Kuala Lumpur

Tan Sri Michael Yeoh
Vice Chairman, ECKL / President, Kingsley Strategic Institute for Asia Pacific (KSI)

Dato' Mohd Radzi Bin Abd. Latif
Economic Club Kuala Lumpur

Mr Wan Suhaimie Wan Mohd Saidie
Head of Economic Research, Kenanga Investment Bank

Tan Sri Rainer Althoff
ECKL / Independent Non-Executive Director, Top Glove

Dr Chua Hak Bin
Senior Economist, Maybank Kim Eng

Mr Peck Boon Soon
Vice President, RHB Research Institute

Mr Alan Tan
Head of Research/Chief Economist, Affin Hwang Investment Bank

Emeritus Prof. Datuk Dr Norma Mansur
President, Malaysian Economic Association

Mr Shan Saeed
Chief Economist, IQI Global

Mr Manokaran Mottain
Chief Economist, Alliance Bank Malaysia

Mr Vincent Loo
Senior Economist, RHB Investment Bank

Ms Adelene Teo
Economic Advisor, British High Commission Kuala Lumpur

Mr Vijay Poonoosamy
Director of International and Public Affairs, Qi Group of Companies

Recommendations from the ECKL Economic Roundtable

1	The next budget should be expansionary fiscal budget to revive economic activity.
2	Malaysia needs to take advantage of its diversity to attract foreign talent and investors.
3	There needs to be a policy to drive trade activities to make the economy more robust.
4	The government should seek ways to monetise with assistance from the private sector.
5	Introduce short-term economic stimulus measures.
6	Malaysia's economy is fragile and must be made more robust. Greater confidence needs to be built to attract more foreign direct investment (FDI). The government must have the foresight / predictive mechanism to plan for the training of the right talents and also to attract the right talents.
7	With growing geopolitical risk, the government needs to adjust and respond to these changes.
8	To increase domestic consumption requires an increase in income.
9	There are conflicting reports between government agencies on data. A methodology should be in place, with a committee or agency ensuring that statistics are consistent.
10	Boost tourism. This requires infrastructure to access tourist hotspots. Visa requirements need to be liberalized. Government should also consider incentivizing tourist hotspot areas. The Malaysia My Second Home programme should be revived.
11	Boost TVET. Industries should be encouraged to hire at increased wages.
12	Boost productivity. A need for more accurate and precise measurements needed to measure outputs per worker by hour is needed.
13	Have larger markets for SMEs. Availability of telecommunications (broadband) enable access to business (for communities still lacking such access).
14	Improve the quality of education by investing in quality teachers.

GEOPOLITICS

A shift from West to East as created an environment for greater integration, which will become more import. The growing rift between the United States and China is unlikely to be resolved in such a short time. Strings of trade will not be enough to influence events in China. Instead, the situation is made more costly for others which will have to interact with each other, leading to higher cost and other side effects. The parties concerned should focus on matters that integrates, rather than separates.

TRADE

Malaysia is a small market, open economy. It needs to have trade-oriented activities and penetrate more markets. This has not been happening the past years due to various challenges, forces Malaysian businesses to look inward. However, as a small economy, it cannot rely on domestic demand.

Belt and Road Initiative (BRI) funding to Malaysia in the past six (6) months have been decreasing, whereas in other countries, it has picked up. Malaysia as a centre for investment is no attractive anymore. Instead, Indonesia will be a major threat as they have more to offer. There are competitors looking for the same investors and talents. Vietnam is very aggressive on tax incentives. Whereas Malaysia has too many steps in applications before approval. These numerous procedural hurdles are discouraging potential investor.

CIVIL SERVICE

Despite having many civil servants and several ministries involved, there is still much confusion. This effects demand from the banking sector towards businesses.

Ministries are working in silos and not resolving many of issues. There needs to be a common purpose which all can work towards.

DIGITAL ECONOMY

Malaysia will introduce the e-commerce tax in 2020. However, is it not easy to capture this tax. This is being pushed to the big companies which could be a big source of revenue. Singapore has recently introduced eCommerce data, which found that hat internet spending consists of 5%.

Many countries are pursuing policies to tax the digital economy. Singapore will begin taxing Netflix.

CURRENCY

There is a need to relook monetary policy. Currency should be free floating. Earlier policies for the Ringgit should have been short-term.

EDUCATION

Education reform is key to enabling the younger generation to drive the nation, particularly when Malaysia does become a high-income nation. Real education reforms need to happen, where the syllabus needs to be relevant to prepare students. Unfortunately, such longer-term issues are often forgotten. Many private education institutions are springing up, which is a sign of a deteriorating public education. Should this continue, it will lead to greater inequalities.

There needs to be greater focus on skill improvement. Countries like Singapore have introduce software coding in their syllabus. Malaysia should learn to pre-empt these needs to remain competitive.

Education is important to disseminate and discern correct information.

English should be made a medium of instruction.

MIGRANT LABOUR

Rules on immigration have changed under two Ministries. Yet, there is no solution in sight.

The Malaysian economy in general There is a lack of progress of the country. Domestic spending is on the decline, which is causing slower growth, dropping from 4.7% to 4.5% nominal GDP growth. ■

Forum on The New Sabah

18 June 2019
Magellan Sutera Resort, Kota Kinabalu

New Challenges, New Realities, New Opportunities

Tan Sri Michael Yeoh, President of KSI presenting a memento to Chief Minister Sabah, YB Datuk Seri Panglima Hj Mohd Shafie Hj Apdal. Looking on is Tan Sri Simon Sipaun, Chairman, Institute for Development Studies Sabah.

The Forum was jointly organized with the Institute for Development Studies Sabah and was officiated by the Chief Minister of Sabah, YAB Datuk Seri Panglima Haji Mohd Shafie bin Haji Apdal. In his Keynote Address, he stressed that reducing inequalities of income and enhancing inclusive development is a vital aspect in promoting sustainable economic development. Sabah has made a notable progress in reducing poverty, with the latest poverty rate stood at 2.9% in 2016 down from 4% in 2014 and will aim to bring down the poverty rate further, below 1% by the year 2020. The State Government has launched The Sabah Forest Policy 2018 for the benefit of the people and protecting the environment while ensuring that Sabah economic growth is sustainable. Among the goals of the policy includes maintaining at least 50% of Sabah land mass under forest reserves, achieving a No Nett Loss/ Net gain of forest and biodiversity and also to ensure that 30% of Sabah land area are thoroughly protected by the year 2025. The policy also aims to promote the participation of local communities and social society in forest management. Digital transformation through digital technologies improves the business sector by boosting growth opportunities and creates more employment.

In Sabah context, the tourism industry will be further developed with continued effort focused on positioning Sabah as the preferred destination for ASEAN region. At the same time the industry will also promoting new tourism destination in Eastern Sabah beyond Kota Kinabalu mainly the town of Tawau, Semporna, Lahad Datu and Sandakan, which have many unique nature-based attractions as well as a historical heritage that is not found in the West Coast.

The topics discussed at the Forum include Socio-economic Challenges Facing the New Sabah: Promoting Growth, Reducing Inequalities and Enhancing Inclusive Development; Business and Investment Opportunities in the New Sabah; Sabah in the New Digital Economy – Coping with Digital Disruption and the 4th Industrial Revolution; and Voice of Next Generation – Aspirations and Hopes of the Youths in the New Sabah. The Forum also discussed about Sabah's sustainable development, peace and prosperity, security and stability and inter-ethnic and religious harmony.

Distinguished role-players include Dr. Oh Ei Sun, Principal Adviser, Pacific Research Center; Datuk Dr. Mohd Yaakub Hj. Johari, President and Chief Executive, Sabah Economic Development and Investment Authority (SEDIA); Mr Firdaos Rosli, Director of ETRI, Institute of Strategic and International Studies (ISIS Malaysia); Mr Foo Ngee Kee, President and Co-Founder, Small and Medium Enterprise Association Sabah; Tan Sri Simon Sipaun, Chairman, Institute for Development Studies Sabah (IDS); Datuk Jema Khan, Executive Chairman and Chief Executive Officer, Jawala Inc.; Mr Vincent Wong Wai Sang, Chairman, Mulia Global Sdn Bhd; Datuk Tan Cheng Keat, President, Malaysian International Chamber of Commerce and Industry (MICCI); Dato' Dr. Jessie Tang, Chief Executive Officer, East West One Group; Dato' Henry Goh, Co-Founder & Chief Operating Officer, Macro Kiosk Bhd; Mr Arthur Kent Raymond, Project Consultant, Digital Heritage Sdn Bhd; Mr Chong Vun Then, Deputy CEO II, Institute for Development Studies Sabah (IDS); Mr Jeremiah Mojuntin, Co-Founder & Director, Supermassive Creative Agency; Ar. Tressie Yap, Principal Architect, Akitek Tressie Yap; and Mr Ahmad Farid Sainuri, President, Sabah Youth Council

The one-day Forum was supported by our Corporate Partners, Jawala Inc. & East West One Group. About 180 delegates attended the Forum. ■

Group photograph with VIPs and participants at the end of the Opening Ceremony.

Distinguished role-players on the session 'Sabah in the New Digital Economy'. Seating L to R: Dato' Henry Goh, Co-Founder & Chief Operating Officer, Macro Kiosk Bhd; Mr Chong Vun Then, Deputy CEO II, Institute for Development Studies Sabah (IDS); Mr Arthur Kent Raymond, Project Consultant, Digital Heritage Sdn Bhd and Mr Vincent Wong Wai Sang, Chairman, Mulia Global Sdn Bhd.

Tan Sri Michael Yeoh, President of KSI delivering the Welcome Remarks at the Opening Ceremony of the Forum on the New Sabah.

L to R: Tan Sri Michael Yeoh, President of KSI; Tan Sri Majid Khan, Executive Chairman, JayCorp Bhd; YAB Datuk Seri Panglima Haji Mohd Shafie bin Haji Apdal, Chief Minister of Sabah; Dato' Dr. Jessie Tang, Chief Executive Officer, East West One Group; Tan Sri Simon Sipaun, Chairman, Institute for Development Studies Sabah and Datuk Jema Khan, Executive Chairman and Chief Executive Officer, Jawala Inc.

Chief Minister Sabah, YAB Datuk Seri Panglima Haji Mohd Shafie bin Haji Apdal, presenting a memento to our Corporate Partner, Dato' Dr. Jessie Tang, Chief Executive Officer, East West One Group. Looking on are Tan Sri Michael Yeoh and Tan Sri Simon Sipaun.

Tan Sri Simon Sipaun, Chairman of IDS (Centre) Chairing the session on Socio-economic Challenges Facing the New Sabah. On his right is Datuk Dr. Mohd Yaakub Hj. Johari, President and Chief Executive, Sabah Economic Development and Investment Authority (SEDIA); Dr. Oh Ei Sun, Principal Adviser, Pacific Research Center (far left); Mr Firdaos Rosli, Director of ETRI at ISIS Malaysia (his left) and far left is Mr Foo Ngee Kee, President and Co-Founder, Small and Medium Enterprise Association Sabah.

From Lto R: Datuk Dr. Pang Teck Wai, CEO, POIC Sabah, Datuk Jema Khan, Executive Chairman & CEO, Jawala Inc.; Dato' Dr. Jessie Tang, CEO, East West One Group (moderator); Mr Vincent Wong, Chairman, Mulia Global Sdn Bhd; and Datuk Tan Cheng Kiat, President, Malaysian International Chamber of Commerce and Industry.

From L to R: Mr Jeremiah Mojuntin, Co-Founder & Director, Supermassive Creative Agency; Dr. Oh Ei Sun, Principal Adviser, Pacific Research Center, Malaysia; Ar. Tressie Yap, Principal Architect, Akitek Tressie Yap; Mr Ahmad Farid Sainuri, President, Sabah Youth Council.

Dato Sri Dr Vijay Eswaran posing for a photo with YB Dato Seri Anwar Ibrahim, YB Lim Guan Eng and Tan Sri Michael Yeoh.

Four very distinguished gentlemen at the Gala Dinner, From L-R , H.E. Shaukat Aziz, Former Prime Minister of Pakistan, Tan Sri Michael Yeoh, Chairman, Organising Committee WCEF, YB Lim Guan Eng, Minister of Finance Malaysia and YB Dato' Seri Anwar Ibrahim, President, Pakatan Harapan & MP Port Dickson.

Tan Sri Lee Kim Yew, Founder and Patron of WCEF explaining the Chinese characters on the scroll to YAB Tun Dr Mahathir Mohamed, Prime Minister of Malaysia after his keynote address.

L to R: Tan Sri Michael Yeoh, Tun Dr Mahathir Mohamad, Tan Sri Rainer Althoff, Tan Sri Lee Kim Yew, Dr KK Johan and YB Tan Kok Wai.

WCEF 2018 with theme, "Towards a Common Future: Enhancing New Opportunities in a Changing World" is indeed apt and timely. It is in line with the new diaspora, that we should blaze new trails, explore new ideas, motivate people and create new opportunities. ■

H.E Shaukat Aziz having a conversation with Tan Sri Barry Goh, Executive Chairman of Kingsley EduGroup.

Tun Dr Ling Liong Sik, H.E. Shaukat Aziz, Dato Sri Dr Vijay Eswaran and Mr Goh Peng Ooi were among the many distinguished guests at the Forum.

National Forum on Sustainability, CSR& SDG 2019

19th July 2019
Dewan Persidangan, Parliament Malaysia
Held in conjunction with the 1st Anniversary of the 14th Parliament of Malaysia

Reimagining Sustainability & Strengthening Partnership

Tan Sri Michael Yeoh, President of KSI, presenting a memento to the Speaker of Parliament Dato' Mohd Ariff.

From L to R: Mr. Roberto Benetello, Chief Executive Officer, EU-Malaysia Chamber of Commerce and Industry (EUMCCI); Datuk Roosme Binti Hamzah, Secretary of the House of Representatives, Parliament Malaysia; Ms. Boey Kho, CEO of QI Malaysia; YB Dato' Mohamas Ariff bin Md Yusof, Speaker of the House of Representatives, Parliament Malaysia; Datuk Rashid Dato' Haji Mohd Rashid bin Hasnon, Deputy Speaker of the House of Representatives, Parliament Malaysia and Tan Sri Michael Yeoh, President, Kingsley Strategic Institute for Asia Pacific (KSI).

The National Forum on Sustainability, CSR & SDG 2019 was a half day event, jointly organised by Kingsley Strategic Institute and Parliament Malaysia in association with the CSO-SDG Alliance and the UN Country Team Malaysia. More than 230 participants attended the Forum in Parliament Malaysia.

The Forum raised very interesting perspectives, and one key take away was that it would be good to formulate a strong Malaysian narrative of sustainability in our context.

Tan Sri Michael gave a clear welcome and need of the APPG to be set up to create essential democratic spaces for the voices of all MPs regardless of partisan affiliation and channels for CSOs to contribute their expertise and view of the grassroot communities that remain left behind.

YB Dato' Mohamad Ariff bin Md Yusof, Speaker of the House of Representatives, Parliament Malaysia in his opening speech said that the House of Representatives (Dewan Rakyat) is seriously considering developing this idea. Indeed, our House Committee has decided and agreed in principle to establish APPGs in Malaysia, and when all procedural formalities are finalised, the first Malaysian APPG will be the APPG on SDG.

YB Dato' Mohamad Ariff bin Md Yusof, Speaker of the House of Representatives, Parliament Malaysia in his opening speech said that the House of Representatives (Dewan Rakyat) is seriously considering developing this idea. Indeed, our House Committee has decided and agreed in principle to establish APPGs in Malaysia, and when all procedural formalities are finalised, the first Malaysian APPG will be the APPG on SDG.

APPGs will complement the function of our Special Select Committee. APPGs are not official body of Parliament, but they have an equally important function. APPGs can:

- Shape the agenda by providing information and advocacy;
- Raise awareness of an issue and functioning as focal point for communication between the government and CSOs;
- Act as watchdog for specific issues;
- Advocate on the legislative implications of law or policy;
- Initiate gender-based or minority legislations; and
- Ensuring legislation is enforced.

Institutionalising APPGs is a start to a stronger Parliament. Measures should also be taken to evaluate the effectiveness of APPGs periodically by identifying priorities, outcome and impact assessment. In this way, the partnerships with CSOs will lead to clearer actions and recommendations on policies and laws to enable Parliament to play a key role in putting in place the legislative framework reflective of putting the people's needs first.

Special Presentation: Global Goals, National Priorities, Institutional Programmes - An Implementation Matrix for the SDGs by Academician Tan Sri Datuk Dr. Omar Abdul Rahman, Chairman Commonwealth Partnership for Technology Management (CPTM) / Senior Fellow and Founding President, Academy of Sciences Malaysia / Senior Distinguished Fellow, KSI / Formerly Science Adviser in the Prime Minister's Department (1984-2000).

Tan Sri Michael Yeoh, President of KSI deliver the Welcome Remakrs during the National FOrum on Sustainability, CSR and SDG on 19 July 2019 at Dewan Persidangan, Parliament Malaysia.

In a special address, "Accelerating Achievement of the SDGs", Ms Marcela Suazo, UNFPA Representative for Malaysia and Thailand and UN Resident Coordinator ad interim, Malaysia spoke of the road map that lays out priority areas, implementation arrangements and a process for tracking progress on the SDGs in Asia and the Pacific, in the areas of social development, disaster risk reduction, climate change, management of natural resources, connectivity and energy.

In the special presentation on Global Goals, National Priorities, Institutional Programmes - An Implementation Matrix for the SDGs, Academician Tan Sri Datuk Dr. Omar Abdul Rahman, Chairman Commonwealth Partnership for Technology Management (CPTM) / Senior Fellow and Founding President, Academy of Sciences Malaysia /Senior Distinguished Fellow, KSI / Formerly Science Adviser in the Prime Minister's Department (1984-2000) said that delivering the SDG requires a global effort with meaningful contributions by many countries are only realistic if global goals coincide with national priorities and deliverable by institutions according to their mandate and capacity.

For Malaysia, our national priorities are determined by our national aspirations which can be said to be a harmonious, prosperous, progressive and sustainable Malaysia.

National Forum on Sustainability, CSR and SDG 2019 on 19 July 2019 at Dewan Persidangan, Parliament Malaysia.

From L to R (First Row): Dato' Haji Mohd Rashid bin Hasnon, Deputy Speaker of the House of Representatives, Parliament Malaysia; YB Dato' Mohamad Ariff bin Md Yusof, Speaker of the House of Representatives, Parliament Malaysia and Tuan Kor Ming, Deputy Speaker of the House of Representatives, Parliament Malaysia.

From L to R (First Row): Tan Sri Michael Yeoh, President of KSI; Datuk Roosme Binti Hamzah, Secretary of the House of Representatives, Parliament Malaysia and Ms. Marcela Suazo, UNFPA Representatives for Malaysia and Thailand and UN Resident Coordinator ad interim, Malaysia.

From L to R: H.E. Julia G. Bentley, High Commissioner of Canada in Malaysia; Tan Sri Michael Yeoh, President of KSI; Datuk Rashid Dato' Haji Mohd Rashid bin Hasnon, Deputy Speaker of the House of Representatives, Parliament Malaysia; YB Dato' Mohamad Ariff bin Md Yusof, Speaker of the House of Representatives, Parliament Malaysia; Mr. Chu A/L Betiyu, Kg Melai; Ms. Boey Kho, CEO of QI Malaysia ; Mr. Haikal, Kg Patah Jelutong; Mr. Chan Ying Qian, Foundation for Community Studies & Development; Datuk Roosme Binti Hamzah, Secretary of the House of Representatives, Parliament Malaysia and Mr. Max Say, Executive Director & Chief Partnership Officer, KSI.

From L to R: Mr. Max Say, Executive Director & Chief Partnership Officer, KSI; Ms. Boey Kho, CEO of QI Malaysia; H.E. Houmdaophone Soukhaseum, Ambassador, Embassy of the Lao People's Democratic Republic to Malaysia; Dato' Dr. Tock Min Kin, Vice President, Gaint Rail Company Limited and Tan Sri Michael Yeoh, President, Kingsley Strategic Institute for Asia Pacific (KSI).

From L to R: Ms. Boey Kho, CEO of QI Group; YB Dato' Mohamad Ariff bin Md Yusof, Speaker of the House of Representatives, Parliament Malaysia; Tan Sri Michael Yeoh, President of KSI and Ms. Marcela Suazo, UNFPA Representative for Malaysia and Thailand and UN Resident Coordinator ad interim, Malaysia.

Since national priorities, based on national aspirations, are implementable at institutional level, institutional programmes can make significant contribution to the achievement of national priorities and global goals. The establishment of the All Party Parliamentary Group (APPG) on SDG is commended. The implementation matrix and the framework for tracking, evaluation and reporting SDG activities for Parliament, APPG and for Parliamentarians are presented. Tan Sri Omar also proposed that a Parliamentary Select Committee on S&T and the SDG be established. This will complement and support the APPG and contribute to the optimisation of the S&T governance system for Malaysia.

The first panel on Partnership between Civil Society Organisations and Parliamentarians for Sustainable Development was moderated by Dr Lin Mui Kiang, Member, National SDG Steering Committee / Member, CSO-SDG Alliance. Members of the panel comprised of YB Maria Chin Abdullah, Member of Parliament for Petaling Jaya; YB William Leong, Member of Parliament for Selayang; YB Senator Yusmadi Yusoff, Dewan Negara/Chairman, RIGHTS Foundation; Mr. Kon Onn Sein, Managing Director, Yayasan Kajian dan Pembangunan Masyarakat and Ms. Lavanya Rama Iyer Head of Policy and Climate Change, WWF-Malaysia.

The session started with YB Maria Chin sharing of their MP strategy and structure of reaching out to the vulnerable in her constituency and shared a case study of their interventions with CSO participation.

YB William Leong, talked about the GDP being merely numbers but mean little to the poor. And that the GDP must translate into equitable sharing before it is of any significance. THE GDP meets the target but misses the people.

Senator Yusnadi said its time for democratisation of parliament. The losers should not be called opposition but the minority group. MPs are not to be blindly following partisan politics but putting aside party affiliations and work together constructively for the good of the rakyat. Ethic and morality should undergird GDP targets and growth.

Mr Kon basically said MPs have an important role to foster the difficult and distrusting relationship between state

agencies and CSOs. And in bridging this gap, the collaboration between state and CSO can then be effective to bridge the last mile to reach the stubborn poor highlighted by the SDGs. MPs play an important role to help the state not be afraid to empower the poor but be bold to hear their voices. The GDP approach lose the forest from the trees. But in the case of the Orang Asli, the trees and forest are all lost. GDP should not be the final goal, but shared prosperity.

Ms Lavanya shared the commitments of Malaysia towards climate change and conservation of the forest. And the need to provide state government with funding such that they do not need to exploit their forest and timber for meeting their development needs. Failing which, the states have no option but to keep exploiting their natural resources to meet their expenses and development budgets.

In the other session on Role of Business and Academia in achieving the SDGs, Tan Sri Dzuklifli, said we are building human capital but not human beings. There is a need to bring back philosophy of life and meaning back to education. Technical advancement is more important than people development.

He put in a very polished way that 70% of Malaysians spend their time attached to the mobile devices comparing with the technically advanced Japan where only 20% of their population share such habits.

Ms Annemarieke de Haan, Managing Director, Unilever Malaysia & Singapore, spoke of the simple purpose for Unilever which has evolved into "Making sustainable living commonplace", which we bring to life through our 3-pillar business strategy: Brands with Purpose Grow, Companies with Purpose Last, and People with Purpose Thrive. At the foundation of all the initiatives undertaken by Unilever is SDG 17, the role of partnerships, because it is only through partnerships with the Government, our customers, suppliers, NGO partners and industry that we can make a bigger impact, together.

Ms. Mastura Adnan, Head of Brand, Sponsorships and Sustainability, Standard Chartered Bank Malaysia also shared model of how they approached SDG in the running of Standard Chartered Bank Malaysia. Their approach to sustainability focuses on three pillars – contributing to sustainable economic growth, being a responsible company, and investing in communities. Within each pillar, we have identified a number of Sustainability Aspirations, which set out measurable actions to achieve sustainable business outcomes. Our Aspirations form part of our response to the issues that matter to us and our stakeholders.

Prof. Dato' Dr. Mohammad Shatar Sabran Vice-Chancellor, Universiti Pendidikan Sultan Idris (UPSI) said in his presentation spoke about Goal 4 on quality education. He also spoke about the role UPSI with special focus on special needs students, those from the B40 and M40 groups with the main objective of arming these students with skills beyond the academic world, with certified skills and knowing more than 3 languages.

Mr Roberto Benetello in his presentation said that the next phase of business sustainability will involve a transition of sustainability from a cost/compliance issue to a way to create long-term value for companies. This is and will be the real "Game Changer"! The main drivers for the next phase of sustainability would focussed on costs and cost reduction (energy savings, the reduction of material flows, cleaner production); risk and risk reduction (climate change related risks such as droughts, flooding, increase of pests and disease, resource depletion like water); sales and profit margin; reputation and brand value see how Starbucks works with NGOs; Constance or how Unilever collaborates with the WWF); attractiveness as employer and innovative capabilities and business model innovation (redesign products to make them more circular economy friendly)

This session was moderated by Tan Sri Michael Yeoh, President, Kingsley Strategic Institute (KSI) / Member, Executive Council of the United Nations ESCAP Business Sustainable Network with panellists, Prof Tan Sri Dato' Dzulkifli Abdul Razak, Rector, International Islamic University Malaysia (IIUM); Ms Annemarieke de Haan, Managing Director, Unilever Malaysia & Singapore; Ms. Mastura Adnan, Head of Brand, Sponsorship and Sustainability, Standard Chartered Bank Malaysia Berhad; Prof. Dato' Dr. Mohammad Shatar Sabran Vice-Chancellor, Universiti Pendidikan Sultan Idris (UPSI) and Mr. Roberto Benetello, Chief Executive Officer, EU-Malaysia Chamber of Commerce and Industry (EUMCCI)

The forum was supported by the Strategic Partner, Qi Group of Companies.

Session 1: Partnership between Civil Society Organisations and Parliamentarians for Sustainable Development. From L to R: (Seating) YB Senator Yusmadi Yusoff, Dewan Negara/Chairman, RIGHTS Foundation; (Standing) YB William Leong, Member of Parliament for Selayang and (Seating) YB Maria Chin Abdullah, Member of Parliament for Petaling Jaya.

Panelists Session 2: Role of Business and Academia in achieving the SGDs. From L to R: Prof Tan Sri Dato' Dzulkifli Abdul Razak, Rector, International Islamic University Malaysia (IIUM); Ms. Annemarieke de Haan, Managing Director, Unilever Malaysia & Singapore and Ms. Mastura Adnan, Head of Brand, Sponsorship and Sustainability, Standard Chartered Bank Malaysia Berhad.

Group photograph, KSI Team with Forum Participants at Dewan Rakyat, The House of Representatives, Parliament Malaysia.

From L to R: Ms. Kamalaveni A/P Batumalay, Conference Admin Manager, KSI; Ms. Caroline Cheong, Chief Operating Officer / Executive Director, Research & Programs, KSI and Ms. Annemarieke de Haan, Managing Director, Unilever Malaysia & Singapore.

National Education & Learning Summit 2019

25 April 2019
Seri Pacific Hotel Kuala Lumpur

Education & Learning in a Fast-Changing & Disruptive World

Education plays a vital role in fostering national unity and building a framework for social wellbeing, the Minister in the Prime Minister's Department Senator P. Waytha Moorthy said in his opening keynote address at the National Education and Learning Summit (NELS) 2019. He added that a peaceful and united country with happy citizens provides the foundation which enables healthy education to take place. At the same time, good education is necessary to enable and sustain unity and practise good social well-being. Hence, the importance of fostering national unity through education cannot be underestimated.

At the event themed "Education and Learning in a Fast-Changing and Disruptive World", the minister also stressed that students must go beyond "book smarts" and called for education and learning to move towards a goal of mutual understanding and empathy, especially among students of different races and religions. He added that the country's education must take a step back and consider a model that incorporates more than grade chasing and knowledge accumulation. He further said that there is nothing wrong in championing one's uniqueness, be it race, religion, or culture. But it does become wrong when we make enemies out of those who are different from us.

The various panels at the Summit also discussed various education issues. At the first panel on Education in a New Malaysia, the panellists agreed that public education, especially on Science, Technology, Engineering and Mathematics (STEM), needs more funding. Education in Malaysia remained underfunded. The panel was in agreement that any serious attempts to revamp national schools are to be successful, the government must look at treating educators as a professional body and as an accountable and proficient workforce. They added that the teaching profession should be treated like any other professional body. It simply means if you don't perform, then you are out.

In other sessions, the pursuit of higher positions in global university rankings is a constant drain on resources and even caused some institutions to neglect education, said panellists discussing the topic of 'Becoming the World's Top Universities'. University of Nottingham Malaysia chief executive Prof Graham Kendall and International University of Malaya-Wales (IUMW) vice-chancellor Tay Kay Luan shared the view. When you look at rankings, it is a business. The rankings are driven by commercial organisations, so the two rankings that everyone sort of looks at mainly are the QS World University Rankings and Times Higher Education World University Rankings. And they are driven by business needs. Prof Kendall added that these organisations are money-making organisations and they want to entice us into the game and once you're in the game, you can't get out. And all the time they're making money. He added that's how academic institutions are money-making businesses. Mr Tay opined that the chase for rankings even led some universities into corruption.

KSI President Tan Sri Michael Yeoh greeting YB Teo Nie Ching, Deputy Minister of Education Malaysia upon her arrival.

L to R: Ms. Caroline Cheong, Cheif Operating Officer/Executive Director, Research & Programs, Kingsley Strategic Institute (KSI); Dr. Chua Ping Yong, Director, Kingsley Strategic Institute (KSI)/Vice President, Kingsley Edugroup; Prof. Stephen Doughty, President & Chief Executive Officer, RCSI & UCD Malaysia Campus; Mr. Nicholas Goh, Chief Operating Officer, Quest International University Perak; YB Senator Waytha Moorthy A/L Ponnusamy, Minister in the Prime Minister's Department (Minister of National Unity and Social Wellbeing); YB Datuk Dr Yusof B. Yacob, Minister of Education and Innovation Sabah; Tan Sri Yong Poh Kon, Chairman, Royal Selangor International Sdn Bhd; Fellow Academy of Sciences, Deputy Chairman National Education Advisory Council; Tan Sri Michael Yeoh, President, Kingsley Strategic Institute (KSI); Mr. Stevenson Charles, Qi Group and Mr. Max Say, Executive Director & Chief Partnership Officer, Kingsley Strategic Institute (KSI).

Vice-chancellor of Binary University Prof Sulochana Nair said some universities prioritised their performance in the rankings to the detriment of their educational goals and grew complacent in this area. She added that unfortunately, many institutions in their quest to become world-class lose sight of their core vision and this can lead to financial stress for the institution and imbalances in the overall tertiary system in which the university operates.

Another point, she added is that universities tend to become complacent. When they are in the quest to becoming world-class, sometimes they also become complacent and when universities become complacent, it is a recipe for mediocrity as well as failure. Instead, the panellists highlighted that it is more important for universities to focus on governance and standards of education. If done right, they said institutions can still do well and they will provide a lot of social aspiration and opportunities for young people to acquire an education.

The Deputy Education Minister, YB Teo Nie Cheng in her special address said that it is the Education Ministry's aspiration to restore public schools as the school of choice. She added that the Ministry does not want education to be isolated from the masses, hence believed that schools are for the society and universities are for the community. The Ministry would also. focus on values-driven education with the hope of cultivating the spirit of love and care, happiness, and mutual respect. ■

National Housing and Property Focus Summit 2019

23 April 2019
Palace of the Golden Horses

The New Property Landscape in a Changing Business Environment – Where Do We Go from Here?

Malaysia's housing, property and affordable housing sectors (including the business community) are benefiting from a Government led environment that is focussing on the three Cs...Certainty, Consistency and Clarity in its macro-economic policies and endeavours said Tan Sri Dr Michael Yeoh in his opening address at the recent Kingsley Strategic Institute (KSI) National Housing & Property Summit in Kuala Lumpur.

YBM Senator Dato' Raja Kamarul Bahrin Shah, Deputy Minister of Housing and Local Government was the keynote speaker at KSI's Summit that brought together high-ranking senior government officers, business leaders, captains of industry, academia and stakeholders to discuss The New Property Landscape in a Changing Business Environment – Where do we go from here?

"With respect to the housing and property industry, affordable housing remains a challenge with greater need for Public Private Partnership (PPP) between government and the private sector. This is needed to deliver the outcome of more affordable housing in line with the nation's aspirations", affirmed Tan Sri Dr Michael Yeoh.

The escalating home ownership and overhang in the country has become a top agenda for the government to resolve. Various housing policies and measures are being implemented to stimulate buying and boost the current property market said Senator Dato' Raja Kamarul Bahrin Shah in his opening address.

The recently launched National Housing Policy 2.0 outlines five focuses 16 strategies and 57 action plans, of which 15 will be carried out in the first two years. The five focuses include improving accessibility and affordability, quality housing for all, cohesive neighbouring and neighbourhoods, improving coordination between housing development and transportation and strengthening the institutional capability. The Housing Policy aims to build 1 million affordable units in the next 10 years with the target broken down to 100,000 homes annually.

In his speech the Deputy Minister also said that the property industry needs to look at other ways of overcoming the demands for housing with renting an option to overcome supply issues. A strong tenancy market will support the investment market and improve property market issues. The Rent-To-Own (RTO) scheme is a positive Government initiative that offers buyers the option to rent their homes for five years and apply for financing to participants in the sixth year. ■

Tan Sri Lee Kim Yew, Executive Chairman, Country Heights Holdings during an active Q&A session whilst looking on is Datuk Seri F.D. Iskandar, Group MD, Glomac.

The summit also highlighted the following sessions:

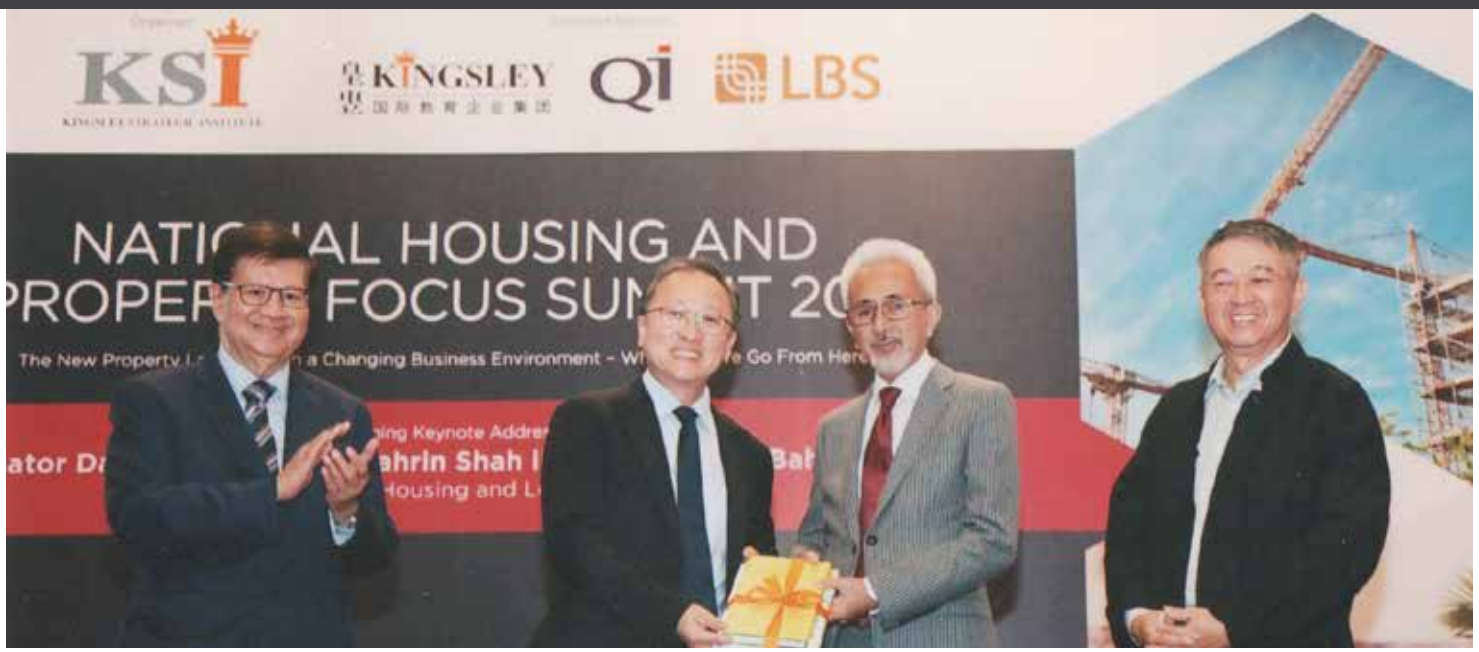
ONE
CEO ROUNDTABLE
Coping with the New Property Landscape: Overcoming Challenges

TWO
INDUSTRY OUTLOOK
How Does the Housing and Property Market Outlook Looks Like in 2019 & 2020? What are Key Trends and Major Issues? What's New? What's Ho

THREE
THE AFFORDABLE HOUSING DEBATE
ome Ownership or Rental – The Way Forward

FOUR
DISRUPTIVE TECHNOLOGIES AND BLOCKCHAIN
Impact on the Property Industry

FIVE
SPECIAL SESSION WITH FOREIGN PROPERTY INVESTORS
Enhancing Confidence of Foreign Investors: Expectations and Perspectives



KSI's Executive Chairman Tan Sri Barry Goh presenting a memento to the Deputy Housing & Local Government Minster. Looking on are Tan Sri Michael Yeoh (left) and Tan Sri Lee Kim Yew (right).

Malaysian Banking & Finance Summit 2019

2 May 2019
Renaissance Kuala Lumpur Hotel

Disruption in Banking – Towards Banking 4.0

KSI's President, Tan Sri Michael Yeoh presenting a memento to YB Datuk Liew Vui Keong, Minister in the Prime Minister's Department for Legal and Parliamentary Affairs.

Datuk Seri Mohamed Iqbal Rawther, Group Deputy Chairman, Farlim Group, chairing a session. On his right is Dato' Ong Eng Bin, CEO, OCBC Bank Bhd and his left is Prof. Dato' Dr Azmi Omar, President & CEO, INCEIF.

YB Datuk Liew Vui Keong presenting a memento to Mr Goh Peng Ooi, Executive Chairman of Silverlake Group. They are the Main Sponsor of the Summit.

L to R: Mr. Edward Teng, CEO Netpartners, Mr. Eddie Ho, Chief Representative, Chong Sing Fintech Group; Tan Sri Michael Yeoh, President, KSI; Mr. Goh Peng Ooi, Executive Chairman, Silverlake Group; Dato' Kenny Goh, Co-Founder & CEO, Macrokiosk Berhad and mr Max Say, Chief Partnership Officer, KSI.

Themed Disruptive in Banking - Towards Banking 4.0, the Malaysian Banking & Finance Summit was held on 2 May 2019 at the Renaissance Kuala Lumpur Hotel and was officiated by the Minister in the Prime Minister's Department for Legal and Parliamentary Affairs, YB Datuk Liew Vui Keong. In his Opening Keynote Address, he pointed that a well-functioning financial system would help to accelerate economic growth, make that growth more equitable by spreading the benefits to all sections of society, reduce poverty, and would strengthen Malaysia's status as an emerging upper middle-income country.

It has been said that the political executive dominated the legislative agenda. Parliament legitimates; it does not legislate. Towards the end of last year, a new parliamentary caucus on reform and governance was formed, consisting of 12 parliamentarians from both sides of the political divide, headed by the Hon. Dato' Seri Anwar Ibrahim.

Policymakers and analysts have sifted through the wreckage of the Asian financial crisis of 1997 and the subsequent crises in Russia, Turkey, and Argentina to discern key lessons so that similar crises will not recur.

Some lessons are by now well understood. Pegged exchange rates can encourage excessive borrowing and expose countries to financial collapse when foreign exchange reserves run dry. Inadequate disclosures by both private companied and public bodies can lead to similar dangers.

Although many factors undoubtedly contributed to these crises, it is now widely recognized that each suffered from a failure in "governance", and in particularly a failure in governance in their financial sectors. ■

International Conference on Greater KL and Putrajaya

25 February 2019
Palace of the Golden Horses, Malaysia

Shaping the Future of Greater KL Towards Sustainable and Inclusive Smart City Living

L to R: Tan Sri Lee Kim Yew, Executive Chairman, Country Heights Holdings; YB Tuan Haji Khalid Bin Abd. Samad, Minister of Federal Territories and Tan Sri Dr. Michael Yeoh, President, Kingsley Strategic Institute (KSI).

L to R: Dato' Jean Wong, Adviser, Business Development, Kingsley Strategic Institute (KSI); Datuk Dr. A.t. Kumararajah, Secretary General, Malaysian Associated Indian Chambers of Commerce and Industry (MIACCI); Tan Sri Lim Kim Yew, Executive Chairman, Country Heights Holdings; YB Tuan Haji Khalid Bin Abd. Samad, Minister of Federal Territories; Tan Sri Dr. Michael Yeoh, President, Kingsley Strategic Institute (KSI); Datuk (Dr) Vinod Sekhar, Chairman, Petra Group and Datuk Halimah Mohd Said, President, Association of Voice of Peace, Conscience and Reason (PCORE).

The International Conference on Greater KL and on Putrajaya was organised to help promote smart, sustainable city living in the Federal Territories of Putrajaya and Kuala Lumpur. The conference focused on what future challenges and opportunities available to promote KL as an investment destination and regional hub for foreign investors.

The Minister of Federal Territories, YB Khalid Abdul Samad delivered the Opening Keynote Address in which he shared that there will be no moratorium on new property projects in Kuala Lumpur, although the size of new projects will be limited through a plot ratio of 10 according to the Kuala Lumpur Structure and Local Plan. He added that for the time being, the plot ratio will be kept at a maximum of 10, except for very specific cases. The government does not want too many buildings because of the (property) glut. He added however that the move was not well received by developers, whom he said wanted higher buildings. In his speech he also added that there was a shortage in affordable residential units, and spoke of the need to look into financing to purchase these units.

The various sessions of the conference highlighted the challenges currently facing KL. One issue that was brought up was on connectivity and integration of the various mode of public transportation. Basic issues like transportation and public amenities must be in place before even thinking about "smart cities". The government and stakeholders need to solve these glaring problems.

In a panel discussion on "Reimagining Greater Kl – Towards A Smart and Sustainable City", while it acknowledged that Malaysia has eliminated squatters and given them public housing or affordable housing, it still faces the problem of too many complexes, "almost three times of what we actually need". The government and concerned parties have also yet to identify the features that make a city smart and sustainable. Good urban management and social education are important as physical development alone will not make greater KL a smart or sustainable city.

Another speaker also reiterated that Kuala Lumpur is still far behind Bangkok and Singapore. Bangkok is known for the entertainment and the nightlife and that is something KL cannot match. In Singapore, their higher quality of life is evident. In KL, there is a lot of connectivity issues even with the LRT and MRT as there is no seamless transportation. ■

L to R: Tan Sri Dr. Michael Yeoh, President, Kingsley Strategic Institute (KSI); YB Tuan Haji Khalid Bin Abd. Samad, Minister of Federal Territories and Tan Sri Lee Kim Yew, Executive Chairman, Country Heights Holdings.

The Malaysian TVET Forum 2019

24 January 2019
Hotel Istana, Kuala Lumpur

Unlocking the Economy Through Technical and Vocational Education & Training

KSI's President, Tan Sri Michael Yeoh presenting memento to Puan Junita Binti Mohamed Ali, Director, Planning and Research, Manpower Department, Ministry of HUman Development Malaysia.

Kingsley Strategic Institute (KSI) organised a one-day forum that discussed important aspects of TVET over four sessions. The Malaysian TVET Forum 2019 with the theme, "Unlocking the Economy Through Technical and Vocational Education & Training" was held on 24 January 2019 (Thursday) @ Hotel Istana, Kuala Lumpur.

The Human Resources Minister YB M. Kulasegaran said the 11th Malaysia Plan projects an increase in the percentage of skilled workers among the local workforce from 28% to 35% by 2020. In order to achieve this target, TVET is to become a game changer so that it could easily meet the demand and requirement of the industry in terms of addressing the mismatch. The target is to increase TVET students' annual intake gradually from 164,000 in 2013 to 225,000 in 2020," he said in his speech. His speech text was read by the human resources department planning and research division director Junita Mohamed Ali.

The Minister also added that there are 564 public and 690 private TVET institutions in the country. Among the challenges TVET face, he explained, include factors such as dual accreditation bodies, overlapping of courses offered by the institutions, non-uniformity of entry requirements and different fee structures.

The forum brought together many stakeholders, and many relevant and cogent points were raised and discussed. The main thrust was to chart a path for the nation to move forward in tandem with the Fourth Industrial Revolution and beyond.

To achieve this goal, Technical and Vocational Education Training (TVET) programmes and syllabus should be revamped and made more digitally viable as well.

Human capital on TVET is in short supply due firstly to lack of training facilities such as technical colleges and secondly, shortage of good qualified lecturers and instructors.

Deputy Education Minister Teo Nie Ching said changing the social perception of TVET is not an easy task. While significant progress has been made in addressing the acceptance of TVET into mainstream education, it is still perceived as the 'second-best option' in comparison to general education. As economies transform, the Deputy Minister added that TVET too must adapt to the new configuration of the economy and a different cluster of needs. The availability of highly skilled workers is key for a nation's sustainable economic development.

Her speech text was read by Education Ministry polytechnic and community college education department senior director (academics) Zainab Ahmad. ■

Ms Caroline Cheong, Cheif Operating Officer / Ececutive Director, Research & Programs, Kingsley Strategic Institute (KSI) presenting memento to Ms. Zainab Ahmad, Senior Director (Academics), Department of Polytechnic and Community College Education (DPCCE), Ministry of Education Malaysia.

L to R: Prof. Dr. David Asirvatham, Executive Director, Faculty of Innovation and Technology (FIT), Taylor's University, Malaysia and Mr. E H Lim, Chief Exevituve Officer, Eduspec Holding Berhad.

L to R: Mr. RA Thiagaraja, Chief Executive Officer, K-Pintar Group / Founder & President, Federation of Malaysia Training Providers & TVET Associations (FMTA); Dato' Prof Dr. Noraini Binti Idris, Chairperson, National STEM Movement / President, IMT-GT Uniset STEM and Prof. Dr. Ong Eng Tek, Deputy Dean (Research & Innovation), Faculty of Human Development, Universiti Pendidikan Sultan Idris (UPSI).

L to R: Mr. Hasnul Nadzrin Shah, Director, Government and Regulatory Affairs, IBM Malaysia; Mr. Muhamed Ali Hajah Mydin, Chief Executive Officer, Penang Skill Development Centre (PSDC); Mr. Georg Chmiel, Executive Chairman, Juwai.com; Mr. Hazmi Yusof, Managing Director, Indonesia, Philippines and Vietnam, Frost & Sullivan and Mr. Ngan Cheng Hwa, Deputy Managing Director (Education & Training), German-Malaysian Institute.

THE TAKEAWAY FROM THE FORUM

1. Experienced Technical and Vocational Education Training (TVET) practitioners need to be part of the education system as specialists.
2. Innovation in TVET must be strengthened.
3. Integrate STEM into TVET.

International Conference On Sarawak & ASEAN

1 November 2018
Hilton Kuching, Sarawak

The International Conference on Sarawak and ASEAN is the first event the KSI Institute has organised in Sarawak and it had seen the participation of more than 250 participants from both the Federal and State government, business community from various industries, academia, civil society, and all whom are seeking to develop Sarawak into a leading player, not just within Malaysia, but indeed on the global stage.

The Chief Minister of Sarawak, YAB Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari Bin Tun Abang Haji Openg in his keynote address highlighted the economic progress and development of Sarawak - a GDP growth rate of 4.7 percent in 2017, more than double the growth rate of 2.3 percent the year before. This makes Sarawak the third biggest economy, behind only Kuala Lumpur and Selangor, contributing to 9.7 percent of Malaysia's national GDP; a GDP per capita of MYR49,327, an increase from MYR44,000 in 2016. With this progress, Sarawak is on track of achieving its 2020 GDP growth target of 4.7 percent according to MIDF Research; has the lowest rate of inflation at 3 percent and an unemployment rate of 3 percent, an improvement from 3.3 percent in 2016. The poverty rate fallen from 0.9 percent in 2014 to 0.6 percent in 2017.

Businesses in Sarawak could expand by tapping into the new markets created by the government in the region. Director of the State Planning Unit in the Chief Minister's Department Buckland Bangik said what the government could do was to find ways to create new markets and generate growth for the business community. ■

Growing Together for Common Prosperity & Regional Wellbeing

Mr Indranil Lahiri, CEO & President of Siemens Malaysia and Tan Sri Michael Yeoh, Executive Vice Chairman, KSI greeting the arrival of YAB Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari bin Tun Abang Haji Openg, Chief Minister of Sarawak.

Mr Indranil Lahiri, CEO & President of Siemens Malaysia presenting a token to YAB Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari bin Tun Abang Haji Openg, Chief Minister of Sarawak after his walkabout at the Siemens exhibits. Looking on is Tan Sri Michael Yeoh, Executive Vice Chairman, KSI.

Tan Sri Michael Yeoh presenting a memento to YB See Chee How, Special Officer, Ministry of Works for the State) representing YB Tuan Baru Bian, Minister of Works at the closing ceremony of the Conference.

YB Dr. Kelvin Yii Lee Wuen, Member of Parliament, Bandar Kuching listening to Datuk Seri Azman Ujang, Chairman, Bernama speaking at the panel on The New Sarawak In A New Malaysia – What Lies Ahead?"

Speakers, Strategic & Corporate Partners and Organisers posing for a group photo with the Guest of Honour, YAB Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari bin Tun Abang Haji Openg, Chief Minister of Sarawak.

28 May 2019
Persatuan Alumi Universiti Malaysia Clubhouse, Kuala Lumpur

RTD On Shared Prosperity: New Malaysia's Economic Agenda By 2030

New methods of governance that create more active local community participation needs to be experimented upon to bring about institutional reform, leading to shared prosperity.

Organised by KSI and the Malaysian CSO-SDG Alliance

On May 28, 2019, KSI and the Malaysia CSO-SDG Alliance organised a roundtable discussion examining the shared prosperity concept as the New Malaysia's economic agenda. This came to light through when the Malaysian Prime Minister, Tun Mahathir, mentioned shared prosperity in a speech. The roundtable was moderated by Prof Datuk Dr Denison Jayasooria, Co-Chair of the Malaysian CSO-SDG Alliance and featured a distinguished panel of speakers, including Prof Tan Sri Dato Seri Dr Noor Azlan Ghazali who was the former Vice Chancellor of the National University of Malaysia (UKM) and currently the Professor of Finance and Economic at UKM's Graudate School of Business, Prof Rajah Rasiah of University of Malaysia, Dr Madeline Merma from the Academy of Science Malaysia, and Mr Edward Clayton from PwC's Strategy&.

Discussions found that the inclusivity and effectiveness of policies need to be ensured as some groups tend to get left behind especially those who live in rural areas and marginalised communities, especially those with disabilities, single parents and the aging. To foster shared prosperity, the economic cake needs to be enlarged and this requires the economy to grow.

Malaysia has only merely been maintaining its position in terms of growth, relative to its neighbours. To break out of this, there needs to be a willingness to do things differently from others and learn from them at the same time. It needs a new focus, have the agility to act quickly when an opportunity presents itself, and gain the ability to scale up quickly. To have shared prosperity, a strong, coherent leadership team is needed as it is crucial to gain a high degree of trust among people. It is also important to have access to resources to build momentum to achieve shared prosperity.

When formulating new policies, there must be a connection made with past policies to avoid repeating the same mistakes. Shared prosperity requires members of the community to be more engaged in delivering effective public policies and rely less on the government. New methods of governance that create more active local community participation needs to be experimented upon to bring about institutional reform, leading to shared prosperity. For economic growth to take place, the economy needs to be technology driven to untap new sources of growth. STEM and IR4.0 are needed to introduce comprehensive changes in the way things are being done. However, there needs to be sufficient jobs available to enable mobility up the value chain and in wages. Knowledge-based enterprises are needed to foster the emergence of IR4.0, but is facing a lack of support in terms of funding, reflecting a lack of understanding on how industries work and failure to take account of what is needed for them to thrive.

Discussion found that there are some imbalances in delivering these policies. While the nation is moving forward as a whole, there are states which have been left behind whose growth are stunted. Even though the Gini coefficient has improved, it should not be taken at face values as it is not a genuine reflection of the situation on the ground. There is the phenomenon of the "hidden poor" whose consumption exceeds their income. Most of them do not have savings while some are in debt, leading to a lack of financial assets which makes them very vulnerable. As this problem cuts across all races, it calls for a needs-based policy rather than race-based.

While the role of education is crucial in achieving shared prosperity, the quality of education has declined due to the injection of racial and religious politics in schools which leads to a chain reaction that produces low quality graduates. This has affected Malaysia's human capital development. The level of income has also reduced despite having various levels of qualifications.
It was also noted that while attempts to bring about development and prosperity are being made, the pace of change needs to be observed as to not lose cultural identity and socio-traditional heritage. It is also important to consider the effects on the environment when pursuing economic growth to create a sustainable development.

23 May 2019
Kinsley Strategic Institute, Menara BRDB, Kuala Lumpur

Conversations on Poverty

By KSI and the Malaysian CSO-SDG Alliance

KSI and the Malaysian CSO-SDG Alliance convened a roundtable discussion on May 23, 2019, prompted by a call for submissions to the UN Special Rapporteur on Extreme Poverty and Human Rights. The Special Rapporteur is due to visit Malaysia on August 12-22, 2019. Discussions examined the appropriateness and accuracy of Malaysia's definition and measurement of poverty and inequality in Malaysia. People living in poverty also face human rights challenges which cuts across all target groups including the indigenous communities, people with disabilities, and even those living in urban and rural areas. There is also existing issues of poverty and even in the rural areas of Sabah, Sarawak, Kelantan, Terengganu, Kedah pockets of urban areas of Malaysia. Migration from rural to urban areas have also contributed to poverty.

In Malaysia, although the Pakatan Harapan government started strongly with institutional and rights-based reform, it subsequently shifted its focus on economic reforms and income. Based on the mid-term review of the 11the Malaysia Plan, Malaysia has moved from the Poverty Line Index of 980 and below. Following standard definitions of poverty, poverty does not exist in Malaysia, but this is unrealistic. Despite assertions that poverty in Malaysia is low, is was clear that this was far from the case throughout many areas in Malaysia.

The Poverty Line Index, which is based on households, is not accurate as it should be based on per capita income. The Poverty Line Index is also not complemented with the Multidimensional Poverty Index, which goes beyond income, but also looks into health, education, social amenities, and other measurements. Using this index, it would seem that the urban poor is getting worse off.

Discussion also found that averaging poverty on ethnic lines is also inaccurate as there may be a majority whom are living in poverty, but a handful of rich have distorted the average. Therefore, a median is a more accurate and fair measurement for poverty. There is a need for disaggregated data to more accurate measure more vulnerable groups.

It was also noted that the Orang Asli make up much of the hardcore poverty. This is a result of their customary native land being encroached upon, as they need this lands for a living being their traditional food source. As a result, Orang Asli children experience malnourishment. Losing their land due to logging creates greater inequalities. The Orang Asli community have suffered in the name of economic development with business interest is taking precedence over rights.

There has been no support from the government, which even at times have contributed to the problem (such as reports of State government officials dismantling blockades. The Orang Asli need to be protected. Not enough statements and actions are being made against those who mistreat them. Their rights have also been continuously denied, such as natives like the Penan in Sarawak due to the lack of documentation (ICs) even facing the fear of being deported for the lack of such legal documents, preventing them form seeking help.

Poverty eradication should not only focus on cost and other economic issues, but address socio issues, such as the lack of financial literacy which contribute to poverty, the impact of health and non-communicable diseases, as well as drug and substance abuse. ■

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- The Future of Asia – Enhancing Connectivity, Strengthening Peace, Prospering Together
- Enhancing The Digital Silk Road – Gearing Up For Digital Disruption and The 4th Industrial Revolution
- Promoting Start-Ups, Entrepreneurship And Social Enterprises – New Drivers Of Growth & Philanthropy
- The Role of The Global Chinese Diaspora in Investments and Innovation
- Revisiting The Maritime Silk Road – Strengthening Connectivity and Inclusive Growth

The opportunities and potential are endless and I hope this forum will, at the conclusion, propose initiatives and strategies that can be adopted in realising the possibilities.

DR MAHATHIR BIN MOHAMAD
PRIME MINISTER OF MALAYSIA

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