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# 3<sup>RD</sup> NATIONAL ECONOMIC SUMMIT

## “Economic Reforms - Reaction, Impact, Priorities and Opportunities”

Tuesday, 18 July 2017 • Sunway Resort Hotel & Spa, Bandar Sunway

Keynote Address

*“Malaysia’s Trade & Investment Strategies: The Way Forward in an Uncertain World”*

YB Dato' Sri Mustapa Mohamed  
Minister of International Trade and Industry Malaysia

Luncheon Address

**H.E. Maria Castillo Fernandez**

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# 3<sup>rd</sup> NATIONAL ECONOMIC SUMMIT

## “Economic Reforms - Reaction, Impact, Priorities and Opportunities”

The Malaysian economy expanded 5.6 percent year-on-year in the first quarter of 2017, compared to a 4.5 percent growth in the previous three months and above market expectations of 4.8 percent. It was the strongest expansion since the March quarter 2015, as private consumption, investment and exports rose at faster paces and government spending rebounded.

In the March quarter, private consumption grew by 6.6 percent year-on-year, faster than a 6.2 percent rise in the previous quarter. Gross fixed capital formation gained 10 percent, compared to a 2.4 percent expansion in the preceding quarter. Exports rose 9.8 percent from a 1.3 percent rise in the December quarter. Imports also went up 12.9 percent, compared to a 1.6 percent rise in the previous three months. Government spending rose 7.5 percent, rebounding from a 4.2 percent decline in the prior three months.

On the production side, the agriculture sector rebounded (8.3 percent), after contracting 2.5 percent in the December quarter, due to a double-digit growth in palm oil (17.7 percent from -7.2 percent in Q4). Construction sector grew by 6.5 percent (from 5.1 percent in Q4). Also, services sector went up at a faster 5.8 percent from 5.5 percent in the preceding three months, supported primarily by consumption and business-related services; manufacturing (5.6 percent from 4.7 percent) while mining sector increased at a slower pace (1.6 percent from 4.9 percent).

Moving forward, the Malaysian economy is expected to be supported by domestic demand. The economy is on track to register higher growth in 2017, compared to a 4.2 percent expansion in 2016. Exports are expected to benefit from the improvement in global growth. Regarding inflation, it is expected to moderate from the second quarter after increasing in the first quarter.

However, there remains challenges that Malaysia must face on the road to recovery. While Malaysia has largely eliminated absolute poverty through a relatively equitable development path, one of the challenges is on relative inequality. There must be reforms with respect to access to quality education, social protection, labour force participation of women and older persons, healthcare, pension adequacy and the inclusiveness of the tax and transfer system.

The other challenges are attributed to factors such as modest global growth due to sluggishness in the largest economies including the U.S., Euro zone, Japan, UK, Canada and China—plus economic challenges in huge emerging markets particularly Russia, Brazil and Saudi Arabia—push down global demand further.

Protectionist policies particularly in trade-reliant nations and the impact of low global commodity prices, especially Malaysia's major ones such as oil and gas, and palm oil and rubber, are among factors that should be addressed.

Other contributing issues like the rise of ethnocentrism, racism, xenophobia, and ongoing risks of terrorist acts and other geopolitical risks worldwide are also dampening factors that will influence Malaysia's economic development.

This 3rd National Economic Summit jointly organized by the Asian Strategy & Leadership Institute (ASLI), a leading private sector Think Tank, and by the Malaysian Economic Association (MEA), an Association of the largest group of economist in Malaysia, is indeed apt and timely to reconsolidate and to regenerate investments into the region as to enable Malaysia to regain its competitive edge. This summit with the relevant theme focusing on Malaysia's Economic Future at a time of uncertainty and volatility will enable top government and business leaders, academicians, researchers, diplomats and policy makers to:

- ▶ Take stock of the shape of the global recovery and outlook for Malaysia
- ▶ Assess global and regional economic and strategic trends.
- ▶ Assess the policy shifts and their impact on Malaysia's prosperity and stability
- ▶ Evaluate Malaysia's competitiveness and investment opportunities
- ▶ Review threats to Malaysia's future peace, stability and prosperity
- ▶ Inclusivity and good governance practices to bring back public confidence towards the integrity of the government
- ▶ Structural issues of the New Economic Model (NEM) and recommendations to resolve them

## CONFIRMED SPEAKERS

- ▶ **Tan Sri Datuk Dr. Kamal bin Mat Salih**  
Adjunct Professor of Economics and Development Studies, Faculty of Economics and Administration, University of Malaya
- ▶ **YM Engku Ahmad Kamel**  
Director of Economics and Investment, Iskandar Regional Development Authority (IRDA)
- ▶ **Dato' Latifah Merican Cheong**  
Deputy President, Malaysian Economic Association
- ▶ **H.E. Maria Castillo Fernandez**  
Ambassador-Head of Delegation, European Union Delegation to Malaysia
- ▶ **Ir. Dr. Mohd Shahreen Zainooreen Madros**  
Chief Executive Officer, Malaysia External Trade Development Corporation (MATRADE)
- ▶ **Mr. Rizal Nainy**  
Deputy Chief Executive Officer (1), SME Corporation Malaysia
- ▶ **Mr. Shan Saeed**  
Chief Economist, IQI Holdings Sdn Bhd
- ▶ **Mrs. Azah Othman**  
General Manager Global HR, Learning & Development SCOMI Group
- ▶ **Mr. Patrick Tay**  
Senior Executive Director, PricewaterhouseCoopers Advisory Services Sdn Bhd

## WHO SHOULD ATTEND?

- ▶ Business leaders with current and potential investments in the Malaysian economy sectors
- ▶ Ministers, policymakers, political leaders, senior government officials and key economy exporters
- ▶ Business specialists – business professionals, mid-level managers, business development managers, analysts, risk professionals in industrial sectors and financial institutions
- ▶ Owners of business enterprises

## WHY ATTEND?

This summit will enable CEO's, senior government officials and strategic thinkers as you:

- ▶ To discuss and debate the key developments, corporate realities and changing environment.
- ▶ To help participants rethink their purpose, priorities and strategies.
- ▶ To help to shape the future business environment of the country over the next few years
- ▶ To explore the strategic trends that will impact on governments, companies and societies.
- ▶ Provide the opportunity to interact with and build relationships with other like-minded leaders.

- ▶ **Tan Sri Dato' Mohd Sheriff Mohd Kassim**  
Past President, Malaysian Economic Association (MEA) & Former Secretary-General, Ministry of Finance
- ▶ **Dato' Mohd Sahar Darusman**  
Chief, Employment Insurance System, Social Security Organisation (SOCSO)
- ▶ **Prof. Dato' Seri Dr. Noor Azlan Ghazali**  
Vice-Chancellor, The National University of Malaysia (UKM)
- ▶ **Tengku Muhammad Taufik**  
Senior Executive Director, PricewaterhouseCoopers Advisory Services Sdn Bhd
- ▶ **Dr. Ir. Marco Tieman**  
Chief Executive Officer, LBB International
- ▶ **Dr. Suraya Ismail**  
Director of Research in Khazanah Research Institute
- ▶ **Dr. Asma Abdullah**  
Intercultural Specialist, Malaysia
- ▶ **Mr. Azran Osman-Rani**  
Adviser, iflix Group
- ▶ **Ms. Ridhima Khanduja**  
Principal – Talent, Rewards & Performance, AON Hewitt Malaysia

# PROGRAMME

<p>8.30 am Arrival &amp; Registration of Participants</p> <p>9.25 am <b>Welcoming Speech</b> by CEO, Asian Strategy &amp; Leadership Institute (ASLI), <b>Tan Sri Dato' Dr. Michael Yeoh</b></p> <p>9.30 am <b>Keynote Address: "MALAYSIA'S TRADE &amp; INVESTMENT STRATEGIES: THE WAY FORWARD IN AN UNCERTAIN WORLD"</b> by Minister of International Trade and Industry Malaysia, <b>YB Dato' Sri Mustapa Mohamed</b></p> <p>10.00 am Morning Refreshments</p> <p>10.30 am <b>SESSION ONE</b>  <b>REVIEWING STRUCTURAL BOTTLENECKS TO SUSTAINING ECONOMIC RESILIENCE AND UNLEASHING COMPETITIVENESS AND PRODUCTIVITY FOR INCLUSIVE GROWTH</b>          Malaysia's rankings have dropped in three global indexes: from 18th to 25th on the World Economic Forum's Global Competitiveness Index from 22nd to 23rd on the World Bank's Ease of Doing Business, and from 32nd to 35th on the Global Innovation Index. Malaysia is also losing its competitive edge in a fundamental way and will impact sustainability of growth. This session will also discuss issues of governance judicial reviews, productivity, efficiency and transparency.</p> <ul style="list-style-type: none"> <li>• What are the institutional and structural; weaknesses that needs to be addressed?</li> <li>• How does these weaknesses impact the country's competitiveness and productivity growth?</li> <li>• The New Economic Model (NEM) has identified structural issues affecting economic foundation. Where are we on these recommendations, and what needs to be prioritized. Is it yet another plan, and if so, how best should that plan interface with the NEM.</li> <li>• What are the productivity targets expected under the Eleventh Malaysia Plan (11MP) 2016–2020?</li> <li>• What are the challenges and issues expected in raising productivity growth?</li> </ul> <p>11.45 am <b>SESSION TWO</b>  <b>ASSESSING MALAYSIA'S ECONOMY: NEW KEY GROWTH DRIVERS AND CHALLENGES</b>          Malaysia's economic growth has slowed down but while it remains resilient to external headwinds, much needs to be done to ensure sustained private consumption and resilience that will provide encouraging signals that recovery will sustain in 2017 and beyond.</p> <ul style="list-style-type: none"> <li>• Is it a global recovery?</li> <li>• What will be the new key drivers of Malaysia's higher growth in 2017 and beyond?</li> <li>• How do you see the slowdowns in some of the world's key economies affecting Malaysia's growth prospects?</li> <li>• How do you see FDI inflow into Malaysia going from here in light of the current global economic environment?</li> <li>• Which sector(s) is expected to be a game-changer in attracting FDI inflow into the country?</li> <li>• How to you leverage the unique assets of the country to capture economic development opportunities in a competitive economy?</li> </ul>	<p>1.00 pm <b>Special Luncheon Address</b></p> <p><b>Welcome Remarks</b>  <b>Tan Sri Dato' Mohd Sheriff Mohd Kassim</b>          Past President, Malaysian Economic Association (MEA) &amp; Former Secretary-General, Ministry of Finance</p> <p><b>Speaker:</b>  <b>H.E. Maria Castillo Fernandez</b>          Ambassador-Head of Delegation,          European Union Delegation to Malaysia</p> <p>2.15 pm <b>SESSION THREE</b>  <b>BUILDING HUMAN CAPITAL AND A SKILLED WORKFORCE</b>          As the economy moves up the value chain, educating, training and retaining a talented workforce will be a major growth challenge. Despite its favourable demographics, the talent pipeline is at risk not only in knowledge-driven industries but also in agriculture, construction and manufacturing. This session will discuss issues of:</p> <ul style="list-style-type: none"> <li>• High prices, low wages syndrome</li> <li>• Issues of Foreign labour</li> <li>• Reforms of the labour laws</li> <li>• Education &amp; employment mismatch and the unemployability of graduates</li> <li>• Employee Insurance Schemes (EIS)</li> </ul> <p>3.30 pm <b>SESSION FOUR</b>  <b>MALAYSIA'S BUSINESS SURVIVAL STRATEGIES – CONVERTING CHALLENGES INTO OPPORTUNITIES, ENHANCING GOOD GOVERNANCE, BEST PRACTICES AND OPERATIONAL EFFICIENCY</b></p> <ul style="list-style-type: none"> <li>• Malaysia has to remain export oriented, looking at the current strategies in 11th plan, what needs to change.</li> <li>• How will these policies impact on Malaysian exported-oriented economy?</li> <li>• Malaysia lower rankings is because of emerging macro-economic imbalances and breaking down of governance and rule of law--what are adjustments needed to address downside risks of consequent weakening of economic resilience.</li> <li>• How can companies compete in these uncertain times?</li> <li>• How can Malaysian businesses not just survive but thrive in the ever-changing landscape?</li> <li>• What are the key lessons for management and operation in such a challenging world?</li> <li>• How will the newly elected president impact policies, and how will these policies impact commodity markets?</li> <li>• The governance agenda or rather its absence will threaten long-term sustainable growth. How will it impact investments and long-term growth?</li> </ul> <p>5.00 pm <b>End of Summit</b></p>
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18 July 2017 • Sunway Resort Hotel & Spa, Selangor

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Send/fax this entire form (or a photocopy) to:

#### ASIAN STRATEGY & LEADERSHIP INSTITUTE (ASLI)

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## About ASLI

The Asian Strategy & Leadership Institute (ASLI) is an independent, private and not-for-profit Think Tank headquartered in Malaysia. ASLI is committed to creating a better society and to help organisations enhance their competitiveness, leadership and strategic capabilities through its public programmes, conferences, publications, policy research, Business Councils and CEO peer groups. With over 20 years' experience, ASLI is the super-connector between Government, Business and Civil Society, having managed high-level business partnerships in Singapore, Indonesia, Philippines, Vietnam, Thailand, Cambodia, Laos, Myanmar, Japan, China, Australia, USA, Canada, Britain, Germany, South Africa and other parts of the world.

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**Registration Fee**  
**RM1,800**  
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**Special Group Discount**  
**RM1,600**  
(Minimum 3 delegates)  
+ 6% GST per delegate

**Government / NGO**  
**RM1,500**  
+ 6% GST per delegate

NOTE: Fee includes lunch, refreshments & conference documentation

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