

**WELCOMING REMARKS BY  
YBHG. TAN SRI RASTAM MOHD ISA  
CHAIRMAN AND CHIEF EXECUTIVE, ISIS MALAYSIA  
AT THE ASIA PACIFIC FORUM 2019  
16 OCTOBER 2019  
WESTIN HOTEL, KUALA LUMPUR**

YB Dr. Ong Kian Ming, Deputy Minister of International Trade and Industry (MITI),

Mr. Kazumasa Kusaka, Chairman and Chief Executive Officer, Japan Economic Foundation (JEF),

Distinguished Participants,

Ladies and gentlemen,

Assalamualaikum and a very good morning.

1. I would like to welcome YB Dr Ong Kian Ming, Deputy Trade Minister of Malaysia to our forum today and thank him for agreeing to deliver the keynote address. We hope to listen to your insights on Malaysia and the region, Deputy Minister.
2. To our friends from Japan, Mr Kazumasa Kusaka, Chairman and Chief Executive Officer, Japan Economic Foundation (JEF), and his team and to the distinguished speakers from abroad, Maresha ni yokoso – Selamat Datang and welcome to Malaysia and to Kuala Lumpur. To our distinguished guests, I would like to welcome you to our exciting forum today.
3. It is a great pleasure for ISIS Malaysia to be invited by JEF to co-organise and host the Asia-Pacific Forum 2019. As many of you would know, our partner - Japan Economic Foundation (JEF) has been co-organising the APF on a biennial basis with various partner institutions throughout the region.

4. The topic for this forum is very timely. It is on *The Future of the Asia-Pacific Economies Beyond 2020*-- How can the Asia-Pacific Region achieve a better globalization in coping with rising populism and emerging inequality?
5. For the rest of today, we will firstly delve into prospects and issues for future sustainable and inclusive growth in the Asia-Pacific Region. With the current lackadaisical growth of the global economy, it is imperative for us to explore sources of growth that would result in balanced welfare gains for all stakeholders, while not causing harm to the environment and to mother earth. In the past decades we have seen how the environment has taken its toll in the wake of rapid growth in the region and beyond. This needs to be changed. A new model of growth needs to be championed.
6. I have been taught about Matsuo Basho who undertook a journey on foot throughout Japan. In the process, he wrote poems in Japanese praising the beauty and severity of nature. He reminds us of how good nature is to us. It is our responsibility not to forget it's fragility in the wake of our pursuit for growth.
7. As for Malaysia, we are also now in pursuit of sustainable growth whereby narrowing the wealth and income inequality within the country among our population is a prime objective and key pathway to sustainable growth. This is highlighted through the new Shared Prosperity Vision 2030, whereby the vision will provide the 'turbo charge' needed to spur sustainable economic growth which in turn will elevate Malaysia to a high-income economy and increase the people's prosperity and well-being. I am quoting what YB Dato' Seri Mohamed Azmin Ali, our Economic Affairs Minister has said earlier.

8. Later today we will also be delving into the Progress of Regional Integration in the Asia-Pacific Region and Its Outlook. As most countries in the region including Malaysia, are mostly trade dependant countries, it is important for us to see the finalisation of the RCEP negotiations. We are also hoping for the full ratification of CPTPP by member countries soon. These are important developments in the effort to counter the effects of rising protectionism, in the wake of the ongoing trade wars and other developments that threaten free and fair trade.
9. Malaysia is a party to both RCEP (as a negotiating partner) and CPTPP (as a signatory). As a small open economy, we hope to gain more market access through these agreements. But it is not just about market access, it is about exposing Malaysian firms to compete abroad, challenging them to adhere to higher and more stringent international standards. This in turn would provide benefits for the consumers domestically and abroad, and to the firms themselves.
10. In the final session, we will examine the new challenges in our uncertain global environment when we discuss New Challenges for Achieving Economic Prosperity. The topics that will be discussed include the rise of populism, the 4<sup>th</sup> Industrial Revolution and rising concerns of non-traditional threats within the region and beyond. The expert panellists will share with us their observations of the region and explore avenues to cooperate on with these arising new challenges in mind.
11. We have a very intense day ahead of us. I wish for an interactive and lively Forum ahead.

Thank you all, terima kasih, doumo arigatogozaimasu.