



**Welcoming remarks by
Mr Herizal Hazri, ISIS Malaysia chief executive
at
PRAXIS 2022 conference**

3 October 2022

Bismillahirrahmanirahim

Assalamualaikum warahmatullahi wabarakatuh, selamat pagi, and good morning to all.

ISIS-PRAXIS Partners; Konrad-Adenauer Stiftung (KAS Malaysia), Employees Provident Fund (EPF) and Astro Awani.

Esteemed Board Members

Distinguished guests

Ladies and Gentlemen,

1. Welcome to PRAXIS 2022. This year, I have the privilege of welcoming participants and panelists physically, after two years of Covid-19 and the disruptions that followed the pandemic.
2. The theme at this year's conference reflects our changing times. "Building a Better Malaysia" not only looks at the devastation of the pandemic but also adopts a hopeful tone. Change remains a constant and, at this juncture, we need to ensure that the building blocks for a better future are in place to weather challenges ahead.
3. The PRAXIS conference aims to equip analysts, researchers, business leaders, and policymakers with information-rich analyses to assist in their corporate planning, growth strategies, as well as in designing and shaping policies. To achieve this, we must connect policy knowledge with the business of those present today. As we say at the start of every PRAXIS conference: "knowledge without practice is useless and practice without knowledge is dangerous".
4. This has always been the guiding principle of the PRAXIS conference since its inception. The word "praxis" itself is defined as the point at which thought turns

into action when theory becomes practice and when knowledge transforms into implementation.

5. As we convene today, I hope that the spirit of praxis will both ground and guide our discussions to empower bold and inclusive future-forward action.

Distinguished guests,
Ladies and gentlemen,

1. Six months into endemicity, Covid-19 remains far from over. The country's most vulnerable have only been pushed further into the margins, losing their livelihoods and incomes. Inequality has increased, undermining opportunities for social mobility and deepening the gap between the haves and have-nots. This is not just affecting us in Malaysia but the world over.
2. Amid this, we are now seeing waves of change and tumult in the global order. We are dealing with rising inflation, geopolitical tensions and unrest, a growing energy crisis, and the ravages of climate change. The global economic outlook appears bleak, with headwinds indicating dampening growth.
3. In Asia, the engines of growth continue to chug along, but the region's economy can't run away from external forces. But there are reasons to remain optimistic. This year, Malaysia ratified the Regional Comprehensive Economic Partnership (RCEP), entering one of the world's largest free-trade agreements alongside 15 regional countries. It is this cooperation and agreement that could be the key to ensuring we weather the uncertainty building on the horizon.
4. As such, the national endeavour toward an inclusive recovery has never been more urgent. This recovery will need to be wide-ranging, extending far beyond GDP growth. The recovery needs to uplift all industries, sectors, and regions while helping the most vulnerable and marginalized. We need to not only build back better but also build a more resilient Malaysia.
5. More importantly, recovery cannot come at the expense of the environment. The threats of climate change and biodiversity loss have only grown in weight and urgency. We cannot deny that the world is in the throes of a climate crisis, and both decisive and effective mitigation and adaptation policies must be taken immediately.
6. Certainly, amid the gloom and doom, there have been glimmers of hope. Malaysia has reopened its borders. Exports are rising. The labour market continues to recover.
7. It is against this backdrop of change that we look forward to Friday's Budget 2023. With the convening of experts today, I believe PRAXIS is coming at an opportune time and will serve as an important barometer for Malaysia's renewal plans.

8. The effort toward building a better Malaysia is not limited to the government. Each year, we remind that all players have a stake in nation-building, be it those in the C-suite or the man on the street. It is not only a remit of our democratic duties but also part of a wider contribution to determine the future of our nation.

Distinguished guests,
Ladies and gentlemen,

9. For making this year's PRAXIS conference a success, and on behalf of ISIS Malaysia, I would like to take this opportunity to extend our sincere appreciation to the distinguished speakers for their contributions today.
10. To our sponsors the Konrad-Adenauer Stiftung, the Employee Provident Fund and Astro Awani our heartiest gratitude for partnering with us again this year.
11. Last, but not least, I would like to thank all of you for being with us this morning and I look forward to engaging with all of you.
12. Thank you.