Media Statement: MITI Minister Attends 2012 Annual Asia Competitiveness Institute Conference (ACI) in Singapore, 31 July 2012

The Malaysian Minister of International Trade and Industry, Hon. Dato' Sri Mustapa Mohamed participated at the 2012 Annual Asia Competitiveness Institute (ACI) Conference organised by the Lee Kuan Yew School of Public Policy in Singapore on 31 July 2012.

At the Conference, Dato' Sri Mustapa Mohamed delivered a Keynote Address on the “Dynamic Leadership and Sustainable Economic Development of Malaysia: Vision 2020”. Among others, the Minister shared the development of Malaysia’s economic growth from the 1970s to the present day. The Minister further provided details of the New Economic Model (NEM) which lays down the framework for transforming Malaysia from middle-income to a high-income economy by 2020, whilst addressing recent challenges facing Malaysia’s economy.

In his Address, Dato’ Sri also stressed that Malaysia has always carried out a development agenda that is inclusive in nature and focused on narrowing income disparity, as well as sustainable in its outlook and implementation. Over time, the Malaysian Government has more than proven its track record in significantly achieving these objectives.

He also apprised the Conference on business opportunities in Malaysia arising from the Economic Transformation Programme (ETP). Malaysia is on track to achieving an average GDP growth per annum between 5 per cent to 6 per cent in the medium term due to a focused approach towards development and growth under the NEM.

The ACI Conference was attended by about 250 participants, mainly leading academicians, private sector and Government officials from Singapore and various countries, including senior representatives from 33 Indonesian Provinces. Other leading Speakers at the Conference include Mr. Tharman Shanmugaratnam, Deputy Prime Minister, Minister for Finance and Minister for Manpower Singapore and Mr. Gita Wirjawan, Minister of Trade Indonesia.

Malaysia’s participation in this Conference has helped promote the Government’s initiatives to attract investments and to share best practices with other countries in the region, both public and private sectors, that would help Malaysia become a high income economy by the year 2020.

At the sidelines of the Conference session, Dato’ Sri Mustapa Mohamed also had one-to-one meetings with various CEOs of major Singaporean and multinational companies to promote trade and investment in Malaysia.

The Ministry of International Trade and Industry
Malaysia