



Presents

MALAYSIAN ECONOMIC SUMMIT 2019

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

4th July 2019 @ Berjaya Times Square Kuala Lumpur

The World Bank forecasted Malaysia's RM1.41 trillion economy to grow at 4.7 per cent this year and to slow down to 4.6 per cent for next year. In its January 2019 Global Economic Prospects report titled 'Darkening Skies', the World Bank said Malaysia's lower public investment is weighing on growth, reflecting the completion of several infrastructure projects and a more prudent approach toward new ones.

The bank said in contrast to the regional trend, import growth in Malaysia has been weak, reflecting weak demand for capital goods imports combined with lower imports of intermediate goods. It also highlighted Malaysia had pockets of vulnerabilities, including high levels of public and private debt, external debt, foreign participation in local-currency sovereign bond markets.

Furthermore, the cost of rising import tariffs may be magnified by Malaysia's participation in complex global value chains. The report also pointed out Malaysia is among the countries with the highest educational attainment and the lowest share of informal employment at 25 per cent of working population.

What then does the future holds for the economy? As Malaysia's economic performance has always been tied to the price of oil, the government must be cautious so that lower oil prices do not trigger a significant shift in economic fundamentals. Hence setting a clear vision and economic plan is crucial, especially in providing clarity in terms of strategies and programmes on how to achieve the election manifesto. In addition, the government should put its priorities right to weather the external storms.

Addressing income and wealth inequality is laudable. But before making the distribution of the economic pie more equal and just, the government must find ways to expand the pie. The newly announced new economic model which advocates shared prosperity, with a target to provide a "decent standard of living for all Malaysians" by 2030 regardless of economic class, race, and geographic location. Aside from overcoming wage and wealth gap, the economic model will also introduce a new economic model for all — to create a more structured economy that is progressive and hinges on knowledge and values with participation from Malaysians across the board.

This shared prosperity model will hopefully turn Malaysia into an important economic axis in Asia moving forward. Yet there are many challenges and pitfalls ahead.

All in all, 2019 and beyond will be challenging for the economy, where uncertainty and volatility will reach a new momentum and norm for at least a few years to come.

PROGRAMME

(Venue: Summit Proceeding will be at Manhattan III Ballroom, Level 14)

8.30 am : Arrival and Registration of Participants

9.15 am : **WELCOME ADDRESS** by: -
Tan Sri Michael Yeoh
President, Kingsley Strategic Institute (KSI)

9.25 am : **OPENING KEYNOTE ADDRESS** by: -
"Strengthening Entrepreneurship and Innovation as Drivers for Economic Growth"

Keynote Speaker:
YB Datuk Seri Mohd Redzuan bin Md Yusof
Minister of Entrepreneur Development

- 9.55 am : Presentation of Mementoes
- 10.00 am : Morning Refreshment
- 10.20 am : **Session 1: Malaysia's Economy In 2019 and Beyond: What Do the Experts Say?**
 2019 has so far been a challenging year for Malaysia's economy due to the on-going US-China trade war, geopolitical concerns in the Middle East, global monetary tightening and swings in oil prices. How will the Malaysian economy fare for the rest of 2019 and beyond? How effective will the Economic Action Council (EAC) in the managing the economic well-being of the country? Experts will share their views on the strategies and challenges including the pitfalls.
- 11.30 am : **Session 2: Financial Literacy & Coping with the Rising Cost of Living**
 For months or even years now Malaysians are burdened with this financial epidemic. A recent study by Agensi Kaunseling Dan Pengurusan Kredit (AKPK) found that 18 percent of working Malaysian adults are unable to make any savings in the last six months. In the same report, it was highlighted that 28 percent of working adults needed to borrow money to buy essential goods. That is equivalent to 3 out of 10 working Malaysians. These are all attributed to the high costs of living especially in main cities. Another worrying factor is that most Malaysians still fall prey to scams and other financial frauds. A sign that clearly indicates that WE are not financially literate yet. In October 2018, a whopping 8,313 cases of victims of financial scams were reported. What are the contributing factors? How can the government tackle the rising cost of living and what can you as a consumer do? How has the risks of large household debt and the real estate market impacted the rising cost of living? Should financial literacy be part of the education curriculum?
- 12.40 pm : **SPECIAL SESSION:**
"Insights and Perspectives from an MNC CEO On Malaysia's Economic Challenges and Prospects".
- 1.00 pm : Lunch
- 2.00 pm : **Session 3: Poverty and Shared Prosperity - Resolving the Poverty Conundrum**
 According to World Bank, Malaysia is a rich nation, blessed with abundant natural wealth and few disasters. Unfortunately, the wealth of the nation has not been shared with the majority of the people, especially the poor. The top 20% of Malaysians own 60% of the wealth of the nation while the bottom 40% a mere 13%. Over the years, since our independence, wealth disparity between the richest and the poorest Malaysians has widened considerably. Poverty is not only about income and consumption—it must include multidimensional factors, such as access to education, electricity, drinking water, and sanitation. It also about how inequality within households could affect the profile of the poor. This session will focus on poverty reduction policies in the country, its trends, strategies and challenges as well as failures in addressing the poverty issues

- 3.15 pm : **WELCOME ADDRESS** by: -
Tan Sri Michael Yeoh
 President, Kingsley Strategic Institute (KSI)
- 3.25 pm : **SPECIAL KEYNOTE ADDRESS** by: -
"Unlocking Malaysia's Economic Growth through Digitalisation"
- YB Tuan Gobind Singh Deo**
 Minister of Communications and Multimedia Malaysia
- 3.55 pm : Presentation of Mementoes
4. 00pm : **Session 4: The New Economic Model - Shared Prosperity, Growth and Governance**
 The PH government introduced a new economic model which advocates shared prosperity, with a target to provide a "decent standard of living for all Malaysians" by 2030 regardless of economic class, race, and geographic location.
- The efforts towards shared prosperity will allow Malaysia to be a nation that grows continually and sustainably concurrent with fair and inclusive equitable growth across the value chain, classes, ethnicity and geography until it results in stability and harmony among the people by 2030.
- How can we identify new markets and opportunities to grow the economy and welcome more investments? How will this new economic growth impact the small and micro businesses including the informal sector?
- Are the target groups inclusive enough as the focus is in the identification of Malaysians by class, race and geographical location? Why are the disaggregated indicators for gender, age, religion, and disability not included?
- Are the three objectives and seven thrust, comprehensive enough? Why is the thrust of institutional reform, human rights, sustainable development which is significant in the Mid- Term Review of the 11th MP not featured significantly here in shared prosperity?
- 5.15 pm : End of Summit / Refreshments

Notes:

- The Organisers reserve the right to alter the content and timing of the programme in the best interest of the conference and are not responsible for cancellations due to unforeseen circumstances.
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- Programme as at **24 May 2019**