
PRESS STATEMENT

Wednesday, 3 June 2020

KUALA LUMPUR, June 3 – The American Malaysian Chamber of Commerce (AMCHAM) would like to thank the Malaysian government for all its efforts in protecting the well-being of the people while ensuring the country’s economic sustainability.

AMCHAM is confident that in formulating the Economic Recovery Plan (**ERP**), the government has reviewed the challenges faced by businesses under the ‘new normal’. The Chamber hopes that the ERP will boost investors’ confidence in Malaysia as a key destination for high value-added foreign direct investments (FDIs). While Malaysia does not have the advantage of a large domestic market we have strengths upon which we must build on, fast, so that we are able to capture the opportunities and counter the emergence of other regional locations like Vietnam and Indonesia and, continue to challenge Singapore as well, says Siobhan Das, Chief Executive Officer of AMCHAM.

The Chamber would like to highlight a few key areas raised by the business community and we hope that the government will address these in the ERP announcement.

Reduce the cost of doing business to increase competitiveness in the region by simplifying and harmonizing regulations, reducing the administrative costs of compliance by using technology to automate approvals, digital signatures, and other processes; encouraging the adoption of global standards which will allow local SMEs to have a wider reach and become more attractive to work with; lowering corporate tax to competitive levels, and continuing to work collaboratively with industry and Chambers/Associations for sustainable growth and stronger supply chains.

Expatriates and their dependents should be allowed to return to Malaysia as soon as possible to support the restart and recovery of their respective industries. Additionally, the government needs to find a clear, implementable, and workable process to allow business travelers and those holding professional visas to be able to enter and leave Malaysia while still managing the health and safety of everyone. Many of these visits play a critical role in Malaysia’s competitive position.

Strengthening Malaysia's Position - Stakeholder engagement in the regulatory process is very important to maintaining a transparent and predictable business environment that attracts and retains FDI. AMCHAM members are willing to share business knowledge and assist discussions prior to the drafting as well as to review new policies alongside the drafters to ensure ease of implementation.

Clear and effective communication with global stakeholders would allow for quicker adoption by businesses and provide clarity to decision-makers. By providing clarity of policy and regulations while ensuring the authorities and enforcers are on the same page will eliminate confusion on the ground and ease implementation. Understanding policies will also allow businesses to establish in advance, protocols to minimize disruptions and workable Business Continuity Plans (BCPs)

AMCHAM is confident that the Malaysian government is taking all necessary steps in its policy and decision making, and we look forward to continuing these collaborative mechanisms to assist Malaysia to achieve the goals of the Economic Recovery Plan.

About Siobhan

Siobhan Das was promoted in January 2020 as the first Chief Executive Officer of the American Malaysian Chamber of Commerce (AMCHAM). Siobhan assumed this newly created position at a very critical time for the Chamber leading it and its members through the global crisis of COVID-19. Serving initially as the Chamber's Executive Director from January 2016, Siobhan has not only taken the Chamber to greater heights but she has strengthened the Chamber's relevance and presence with critical stakeholders, developed a stronger engagement with members and is on the continuous path of developing a powerful voice for its various business communities.

Siobhan returned to Malaysia after almost 12 years in China, five of which she served as Director of Committees (Industry) at the largest American Chamber of Commerce in the Asia Pacific - AmCham Shanghai. Her career, prior to entering the non-profit sector, revolved around the film/television industry and extended to marketing and communication projects. Siobhan also undertook strategic business consultancy projects before returning to Malaysia.



She was a Sloan Fellow at the London Business School where she earned her Masters in Leadership and Strategy and holds two undergraduate degrees from Boston University.

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ABOUT AMCHAM MALAYSIA

The American Malaysian Chamber of Commerce (AMCHAM) was founded in 1978 as an international, non-profit, private-sector business association. It comprises of more than 1000 members representing about 260 American, Malaysian and other international companies with strong ties to American business. The Chamber is a member of the AmChams of Asia Pacific.

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