
For Immediate Release

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Comprehensive and Inclusive Economic Policy, Good Governance and Talent for the Future: AMCHAM's Aspirations for Malaysia under the Unity Government of Malaysia's 10th Prime Minister

KUALA LUMPUR, 25 NOVEMBER - The American Malaysian Chamber of Commerce (AMCHAM) congratulates Yang Amat Berhormat Datuk Seri Anwar Ibrahim on his appointment as Malaysia's 10th Prime Minister of an historic Unity Government. In GE-15, Malaysia once again demonstrated its credentials as an open and vibrant democracy.

Foreign investors and companies doing business in Malaysia are reassured that the country remains a preferred destination for growth and investment supported by robust and business friendly government institutions. *"The American business community looks forward to the formation of the Unity Government that will focus on economic fundamentals and maintain a firm commitment to policies that bolsters Malaysia's business competitiveness and openness to global trade"* said Siobhan Das, AMCHAM's CEO.

Malaysia's importance in the global economy was highlighted during and after the COVID-19 crisis. The country is well on its way to become a developed nation and is uniquely positioned to leverage the opportunities that exist in the global landscape.

The multi-decade presence of foreign investors is due to Malaysia's reputation for strong institutions, adherence to the rule of law, diversity in the workforce, quality English-speaking talent, and a progressive business environment that is able adapt to the needs of the global market and is a model for other emerging economies around the world.

As 2023 approaches, there are pressing issues that require a whole-of-nation strategy to address, climate change, energy transition, supply chain resiliency, healthcare systems resiliency, intellectual property protection, diversity and inclusion, cybersecurity and digitalization. We will need sophisticated and sustainable policies around talent to support all these areas and to address the current gaps in our labor pool.

We look forward to a Unity Government that will prioritize consultative policy making, with robust debate and deliberation between the private and public sector, with different stakeholders and the establishment of an effective and transparent implementation system.

Siobhan Das added, *"The Unity Government's focus on a comprehensive and inclusive approach in managing the economy will help to bridge the economic divide that drives inequality. To further bolster Malaysia's competitiveness, a digitally-driven public services delivery that focuses on efficiency and productivity will drive more investments into Malaysia."*

AMCHAM will continue to build on our strong working relationship with the new Government, its various ministries and agencies, to ensure that Malaysia's well established brand as a destination for growth and investment is protected and enhanced from a global perspective.

The American Malaysian Chamber of Commerce (AMCHAM) looks to the new Unity Government to focus on the following areas:

1. To provide a clear economic narrative for investors for mature, new and prospective investors.
2. To enable proactive engagement on policies impacting the business community to be carried out with an ample lead time and timely feedback loops.
3. To ensure continuity in policies that are impactful/beneficial from previous administrations. Wholesale changes, unless essential should be approached with caution, instead, look to simplify and improve.
4. To undertake education reform that enhances Malaysia's competitiveness and focuses on developing skills for a trading nation in the 21st century, such as - analytical/systems thinking, team based problem solving, communicating effectively in English.
5. For Parliament to establish a channel to engage with the business community and establish a Select Committee on Growth and Economic Competitiveness along with a Special Select Committees on Education and on Healthcare.
6. To demonstrate a clear commitment to reform public service delivery impacting the business sector with a strong emphasis on digitalisation with clear plans and timelines.
7. To ensure that reforms that strengthen institutions and improve the functions of the political and administrative sectors are ratified and implemented.
8. To eradicate all forms of corruption supported by an independent commission that is provided a wide range of powers to prosecute infractions in both the public and private sectors.
9. To continue efforts to implement and expand the National Policy on Good Regulatory Practice in public service.
10. To actively support the implementation of global trade commitments (RCEP, CPTPP, IPEF) and look towards digital trade agreements.
11. To work with new Federal & State governments to review policies and programs for new investments. Focus areas: clean energy, logistics & distribution, tax reforms, vocational/apprenticeship training programs.
12. To deliver Transparency, Consistency and Timeliness in Government Information/Data/Reports published in multilingual format - Bahasa Malaysia and English - to ensure immediate comprehension and support effective communication.
13. To ensure that diplomatic representation is present in strategic countries.

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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 1300 members representing about 290 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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