



## **MALAYSIA**

**Amiruddin Hamzah**, Head of Delegation

Mr. Chairman,  
The Honourable, Mr. Takehiko Nakao, President of the ADB,  
Distinguished Governors,  
Ladies and Gentlemen.

A very good afternoon.

It is indeed a great honour and pleasure to represent the Government of Malaysia at this 52nd Annual Meeting of the Board of Governors and I would like to join my fellow Governors in expressing our appreciation to the Government of Fiji for hosting the Annual Meeting in this beautiful city of Nadi. I also wish to express my heartfelt gratitude to His Excellency Mr. Takehiko Nakao as well as the ADB management and staff for their relentless effort in organising this Annual Meeting under the theme “**Prosperity through Unity**”. I would also like to take this opportunity to extend a warm welcome to our newest member, Niue to the Annual Meeting.

As we meet today here in Nadi, growth momentum in the global economy continues to slow down, with a forecast of 3.5% in 2019 and 3.6% in 2020. Risks to global growth tilted to the downside with rising protectionist trade policies contributing to instability, leading to adverse economic outcomes. Global institutions that have underpinned decades of prosperity are increasingly threatened by hawkish national interests and crippling inflexibility in adapting to the evolving global environment. The world risks drifting apart when we most need to unite to confront generational challenges including climate change, widening inequality, rapid urbanisation, basic infrastructure shortfalls and social welfare inadequacy. The effects of technological advancement also require careful consideration to balance the rapidly expanded opportunities against risks from ethical implications and technological vulnerabilities.

With these challenges in mind, I am pleased to note that the ADB has heeded the call to focus more on climate change and gender equality for member countries in its latest Strategy 2030. Key objectives as outlined in this Strategy represent realistic and achievable initiatives promoting sustainable, balanced and inclusive growth for member countries. Malaysia believes that the ADB Strategy 2030 will provide the impetus for the ADB to meet the many pressing challenges in the future.

Ladies and gentlemen,

I would like to take this opportunity to commend the ADB for its continued efforts to enhance its responsiveness to the changing development needs of members. The pressing needs and growing complexities of the development architecture compel the ADB to reposition itself around members’ concerns and to help the international community, particularly in the Asia and the

Pacific, in creating best practice policies tailored to country-specific conditions. Moreover, the ADB and other MDBs should collaborate in defining their collective response to emerging challenges such as financing gaps and growing environmental pressures. Concerted collaboration is pertinent to ensure close coordination and a clearer distribution of roles.

By leveraging the transfer of technology from developed economies to developing member countries, technological advancement and invention have the potential to enhance economic growth and reduce poverty. To this end, the ADB should play a more instrumental role in formulating facilitating policies and providing effective support to developing economies in harnessing innovation for growth and jobs. Therefore, it is crucial for the ADB's role to extend beyond its traditional approach, especially in formulating innovative financing instruments that balance technological, development and climate change mitigation objectives.

### **Prosperity through Unity**

Ladies and gentlemen,

The world was deeply saddened by the atrocities that affected Christchurch, New Zealand and Colombo, Sri Lanka recently. Malaysia, alongside other member countries around the table, offers our deepest condolences and shares our grief with New Zealand and Sri Lanka. Indeed, terrorism has no face and knows no boundaries.

The aftermath of tragedies – be they man made or natural disasters – encourages people of all races, religions, gender and age to unite together in support of victims and the affected community. Empathy and compassion under these circumstances display no dividing lines but a common human spirit. The challenge for all of us as member countries advancing regional and global cooperation is to instil this same spirit into efforts to address global challenges and potential threats before their harm is felt. This applies particularly to efforts to tackle climate change, whose devastating consequences are increasingly evident in tragedies such as the recent floods affecting Mozambique. It is also pertinent to promoting equal and inclusive societies in which nobody is left behind. The theme for this year's meeting could not be more appropriate or timely.

According to the World Economic Forum's Global Risk 2019 Report, environmental risks continue to dominate the results of the annual Global Risks Perception Survey (GRPS); accounting for three out of the top five risks by likelihood and four by impact. Extreme weather topped the list of challenges, while failing to progress climate change mitigation and adaptation is an increasingly distressing concern.

Malaysia understands the difficult trade-offs first hand – balancing a growing population and resulting energy demand with managing a natural environment under stress. In this context, adopting green growth has become a pressing need for Malaysia. It requires a firm commitment to a model that views resilient, low-carbon, resource-efficient and socially inclusive development as an upfront investment that will yield future gains for future generations. A good example of this would be the Malaysia-ADB projects that we have in the pipeline, such as the Green City Action Plan (GCAP) with two initiatives namely the road lighting project of which to replace current street lights with LEDs; and green urban transport system which includes public transport improvement and parking management. We are happy to inform that the project was laudable and now many countries are seeking for ADB's advice to emulate such success.

Ladies and gentlemen,

In many parts of the world, women still face significant multiple barriers and gender-based discrimination to participating in the economy. According to the United Nations, the labour force participation of both women and men has decreased over the last two decades, but women's labour force participation continues to be less than men's worldwide. While men's global labour participation slowed down between 1995 and 2015 from 79.9% to 76.1%, statistics showed that women's participation declined even further from 52.4% to 49.6%. Such decline may be contributed by several barriers to women's economic empowerment, for instance, lack of access to property, assets and financial services, insufficient social protection as well as risks of digital divide.

In Malaysia, we have many initiatives promoting women empowerment such as the Women Entrepreneur Financing Programme which equips women entrepreneurs with the knowledge and skill-sets to enhance their strategic business skills in key functional areas including financial management, marketing, leadership as well as technology. As access to financing is more restrictive on women, governments should consider relaxing them which will help close the gender gap in borrowing rates. Moreover, it is also pertinent to ensuring digital education is accessible to all for a more comprehensive approach in closing the digital divide. Additionally, governments may explore on care services investment as a way of reducing care burdens which facilitates women's labour force participation.

Ladies and gentlemen,

In conclusion, Malaysia would like to reiterate our commitment and support to ADB in its quest to promote development and reduce poverty in the region while encouraging sustainable, prosperous, balanced and inclusive growth for all member countries. Malaysia remains a willing partner to the ADB in its endeavors and I would like to take this opportunity to commend Mr. Takehiko Nakao, the President of ADB, Directors, management and staff of ADB for another year of commendable achievements.