



SPEECH BY

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**AT THE
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FOR ASIA**

**ON THE THEME “AN UNCERTAIN WORLD: SOLIDARITY
AND COOPERATION FOR DEVELOPMENT AMID
CHALLENGES”**

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BOAO, CHINA

His Excellency Premier Li Qiang;

Fellow leaders;

Mr. Li Baodong;

Secretary General of the BOAO Forum for Asia;

Ladies and gentlemen.

1. First and foremost, I would like to thank Mr. Li Baodong and the Chinese government for inviting me to attend and address this august gathering.
2. My heartiest congratulations also to His Excellency Premier Li Qiang on his appointment as Premier of the State Council. I am happy to note that my participation this year coincides with the 10th anniversary of the elevation of the Malaysia-China Comprehensive Strategic Partnership since 2013.
3. The theme of this year's forum, namely "An Uncertain World: Solidarity and Cooperation for Development Amid Challenges", is most apt and relevant given the extraordinary ebb and flow of the state of geopolitics and power as well as geoeconomics which we now live in.
4. While not forgetting the bitter lessons of the COVID-19 pandemic, we are now beyond that and rightly so, as we power out of that corner to the path of vibrant and

sustainable economic recovery.

Ladies and Gentlemen,

5. The lessons of history remind us that living in an age of uncertainty is but a mere manifestation of the cyclical nature of socio-political as well as economic evolution.
6. The collapse of the Berlin Wall and the ensuing rapprochement signaled the end of the Cold War, but it led to grandiloquent proclamations about the end of history, namely, assertions by the West about the triumph of liberal democracy and capitalism, being the be all and end all for progress.
7. In the meantime, China and India undertook unprecedented socio- economic reforms which resulted in phenomenal growth empowering them to reclaim their rightful place on the global stage. ASEAN too has grown, as has Africa.
8. Indeed, what we have seen in the last three decades and continue to witness today is that there are other equally legitimate ways of viewing the world and different paths of interpreting and achieving socio-economic

progress. China's "Socialism with Chinese Characteristics", "Chinese Path to Modernisation" and President Xi Jinping's idea of a community of shared future for mankind are notable examples of this.

Excellencies,

Ladies and gentlemen,

9. The unity government which I lead has introduced the Malaysia MADANI concept as an expression of desire to forge our own path, based on our own mould, as we create a humanistic nation in line with our civilizational values. In this sense, it is also our national philosophy, centred on six core values: sustainability, prosperity, innovation, respect, trust and compassion.
10. These core values are not new. Yet they are the most germane for Malaysia given our history, particularly the past few years. Flowing from this philosophy, allow me to share some thoughts on how we can achieve solidarity and cooperation for development amid challenges:
11. First, we should focus on values that unite us as a human family, not those which divide us. Ethics, sincerity

and integrity in dealings with partners in bilateral and multilateral situations should be paramount. The concept of democratic accountability should prevail rather than just trumpeting the slogan or term “democracy” which has been used as a means of pigeonholing countries according to rather arbitrary standards. To my mind, “democratic accountability”, enjoins on leaders to be accountable to the people across the board: providing improved standards of living, transparency in the decision- making process, and essentially the overarching practice of good and effective governance.

12. Secondly, while competition is good, there are times when cooperation is even better.

13. Today, geopolitical and geo-economic competition has become an escapable feature of Asia. While geo-economic competition in the past was focused on commodities and resources, the current race is about cutting-edge technology as demonstrated for example in the competition in the semiconductor industry.

14. The rivalry to be ahead in this can take either a productive or a destructive turn. On the one hand, we

need to recognise that countries will always seek to protect their intellectual property rights and try to stay ahead of the competition. On the other hand, we need to establish certain guardrails so that the competition does not lead to a bifurcation in the technological world, one that will only raise costs and impede further progress.

15. That is why I believe that technological competition should be one of the principal agenda items for discussion at the highest levels, right up there with discourses on security and general economic matters. Having said that, let me reiterate that unfettered competition must give way to spirited collaboration.
16. Greed is not good while empathy trumps rivalry. Contrary to popular belief, the high guru of free enterprise Adam Smith, advocated promoting public welfare, which would be the result of the operation of enlightened self-interest of individuals. In “The Theory of Moral Sentiments”, Smith identified “sympathy” or “empathy” as the basis of how human beings relate socially with one another.
17. Indeed, we could go even further as we relate this principle of empathy to the Analects of Kong Fuzi and

what comes to mind are the overarching themes of being humane, conscientious, and kind.

18. The Prophet of Islam (SAW) said, “The believers in their mutual kindness, compassion, and sympathy are just like one body.
19. Thirdly, as we talk of uncertainties in relation among nations, geopolitical conflicts and economic rivalry, let us not forget the ordinary citizen with the burden of having to put food on the table and the tangible and pressing uncertainties faced.
20. For the majority of the world’s population, wages remain the main form of income. However, according to the ILO’s Global Wage Report 2022-2023, wages and the purchasing power of households have “dented considerably” due to COVID-19 and global inflation. In the absence of adequate policy responses, the immediate future would witness a sharp fall in real incomes, a rise in inequality which could fuel further social unrest.
21. On top of that, Asia is currently witnessing the fastest acceleration of an aging population and by 2050, one in

four people in Asia will be aged 60 or over. This will have major implications for economic development and will pose major challenges in the geostrategic sphere as well.

22. In light of this, we should work closely together in a spirit of cooperation and solidarity, striving towards reducing inequality, promoting social justice and enhancing standards of living for all.

23. Translating lofty ideals into practical reality, solidarity and cooperation is best exemplified in the realisation of the Belt and Road Initiative. With the pandemic behind us, we should try to regain its momentum.

24. In closing, I cannot overstress that if we continue to cooperate, speak in a unified voice and exchange ideas on strategy and best policy practices, we can work towards an Asia that is stronger and more resilient.

Thank you.