



**MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY**

MEDIA RELEASE

The Establishment of the Trade and Industry Advisory Council

The Ministry of International Trade and Industry (MITI) attaches great importance in engaging all strategic stakeholders especially the private sectors in determining its policies and strategies for the interest of the nation and the well-being of *rakyat*.

Today, the Minister of International Trade and Industry, YB Datuk Darell Leiking announced the establishment of Trade and Industry Advisory Council (TIAC) during its inaugural meeting at MITI Tower, Kuala Lumpur. This Council is expected to play a crucial role in shaping the Ministry's policies, strategies and potential reforms in the sphere of international trade, investment promotion and industry development.

MITI believes that this Council, which consists of twelve (12) outstanding individuals and organisations, represents diverse perspectives, expertise, affiliations and experiences which are crucial to shape robust and comprehensive policies for the Government. Among the organisations which formed part of TIAC are:

- 1) Ministry of Finance;
- 2) Bank Negara Malaysia;
- 3) Ministry of Economic Affairs;
- 4) National Chambers of Commerce of Malaysia (NCCIM);
- 5) Institut Masa Depan Malaysia;
- 6) Federation of Sabah Industries;
- 7) Khazanah Nasional Berhad;
- 8) Third World Network;
- 9) Faculty of Economics, University Malaya;
- 10) McKinsey & Company Malaysia; and
- 11) Economic Research Institute of ASEAN and East Asia (ERIA).

TIAC signifies the Government's strategy and focus on institutional reforms and good regulatory practices. MITI's policies moving forward will take into serious consideration various views and concerns by its stakeholders especially industry players. At the same time, we have to ensure that all our policies and strategies bring benefits and provide significant positive impacts



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for the *rakyat*, such as providing high income jobs for our people and opportunities for our SMEs and industries to grow

TIAC is mandated to advise the Government, among others, on the initiatives to strengthen Malaysia's trading partnerships, attracting quality foreign direct investments, unlocking innovation to drive industrial growth, bringing more Malaysians into the labour force and building a highly skilled Malaysia workforce for the jobs of tomorrow.

TIAC will also be able to draw upon the knowledge and expertise of the Chairman and Board of Directors from eleven (11) agencies under MITI which include Malaysia Investment Development Authority (MIDA), Malaysia External Trade Development Corporation (MATRADE) and Malaysian Industrial Development Finance Berhad (MIDF).

All advice and inputs by TIAC will be deliberated by MITI and the accepted policies and strategies subsequently will be escalated to the Economic Actions Council (EAC) and the Cabinet.

MITI believes that the establishment of TIAC will further enhance the Ministry in its vision to make Malaysia as the preferred investment destination and among the most competitive trading nations in the world.

YB Datuk Darell Leiking
Minister of International Trade and Industry
27 June 2019

Appendix- The biography of TIAC members.