

OPENING REMARKS
SENIOR MINISTER &
MINISTER OF INTERNATIONAL TRADE & INDUSTRY
YB DATO' SERI MOHAMED AZMIN ALI
POST-CAB MEETING, WEDNESDAY, 13 MAY 2020

1. Terlebih dahulu, saya ingin mengucapkan Ramadhan al Mubarak kepada semua dan menzahirkan perasaan syukur Alhamdulillah kerana kita telah dipertemukan dengan Ramadhan pada tahun ini dan Insya Allah pada tahun-tahun yang akan datang.

2. Sempena bulan yang merupakan Madrasah Ruhiyyah, bulan tazkiyatun nafs untuk pembersihan diri dari segala penyakit ruhani, saya juga mengajak kepada semua termasuk saya sendiri untuk memperkuatkan azam demi terus berkhidmat dengan tulus dan amanah untuk kebaikan dan kemakmuran rakyat dan negara.

3. As you know, we have had a long period of absence as far as Post Cabinet meetings are concerned; no thanks to COVID-19, please allow me to say a few words before we get down to the business of the day.
4. First and foremost, I believe I speak for all of us in saying that we owe our eternal gratitude to all our front liners for putting themselves in harm's way – even putting their lives on the line – in our battle against COVID-19.
5. Here, I am reminded of what Winston Churchill said when he met his Cabinet on May 13 – yes, this very same day but back in 1940 - that “I have nothing to offer but blood, toil, tears and sweat.”
6. Indeed, this is how I see it – the tireless efforts, the innumerable hours spent, and the long days and nights of being separated from families all in the name of caring for the sick, of bringing food and aid for those in need, and of enforcing the movement control

order – this is nothing if not heroic sacrifice for the nation.

7. Now, speaking about undaunting efforts and hard work, I would like to highlight another group of the unsung heroes – our very own economic front liners. While we are mindful of the paramount importance of protecting lives, we have never lost sight of the imperative of protecting livelihoods.
8. In this regard, I cannot thank enough all our officers from MITI and its Agencies – from KSU and all the officers down the line to the drivers, dispatch riders and the security guards – who have contributed their “toil, tears and sweat” for the past three months.
9. You worked tirelessly, slept very little, drank a lot of black coffee, endured the uncalled for brickbats and withstood the pressure and backlash. You gave the phrase “working 24/7” an entirely new meaning and

significance in this New Normal! Thank you from the bottom my heart.

10. Today, we are at Stage 5 – the Conditional MCO – and it is important that we stand back and put some perspective into this COVID-19 outbreak which has not only changed our lives and our nation but the whole world as well.

11. When it became clear that we were facing a pandemic, the Government implemented strict and effective measures, recognized by many countries as one of the best in the world, to curb the spread. At the same time, recognizing that essential services must be allowed to carry on, MITI was entrusted with the responsibility of ensuring that the engines of the economy run as smoothly as possible, minimizing disruption to logistics and supply chains.

12. As our COVID-19 mitigation efforts bore results, the Government saw the need to open up more economic sectors, and I must stress here this is where MITI came right to the fore of the battle front. We took decisive, proactive and very bold decision – of course based on data and evidence – to restart the economy so as to ensure the sustainability of growth and the protection of jobs and securing of income.
13. In devising the medium and long-term plans to resuscitate the economy and ensure its sustainability, the Government laid out a 6-phase plan, namely, Resolve, Resilience, Restart, Recovery, Revitalise and Reform.
14. In this regard, I cannot overstress the importance of our Ministry taking on the role of vanguard in this initiative. That means being at the forefront and taking the lead. There is no better time than now for MITI to make that big leap because this is a new beginning in the New Normal.

15. *Carpe diem* – as the saying goes. Let us therefore seize the day to transition into the ‘New and Enhanced MITI’ where among other things, digitalization will be the cornerstone of our leap into the Fourth Industrial Revolution or alternatively Industrie 4.0.

16. This revolution is defined by a fusion of technologies where we witness the meshing and overlapping of domains – the physical and digital realms are interfacing with the biological sphere. MITI and its Agencies must therefore be the pioneers in leap-frogging into full digitalization where we integrate automation and digital technologies into our work processes.

17. As Harvard professor Christensen puts it, today we are witnessing a digital ‘big bang’. Thus, in order to transform into a truly smart organization that is fully digitalized, MITI would need to leapfrog from legacy technology to cutting edge or state of the art

technology. That it is disruptive is no longer in issue. The question is how we propose to harness this disruption for creative impact.

18. I commend MITI for its excellent work thus far. We have helped many homegrown companies integrate themselves in the global supply chains and have developed the nation as one of the top investment hubs in the region.

19. Nevertheless, the COVID-19 crisis has struck us like a bolt from the blue making us realize why a rapid transformation of the Malaysian economy is no longer a choice but an absolute necessity. We need to determine the enablers to link the present to the future. We need to transform crisis into opportunity by seizing emerging trends to mitigate the economic consequences of the pandemic. As global investment will never be the same and FDIs will be severely impacted, we must find enablers to have a better

future which is quality investment that is durable and sustainable.

20. We also need greater impetus to boost Domestic Direct Investment because by degrees the process of deglobalization is creeping up. The World Trade Organization has forecast that world trade will decline between 13 and 32 percent in 2020, much more than the expected fall in world GDP.

21. According to the Peterson Institute for International Economics, the COVID-19 pandemic simply adds further momentum to the deglobalization trend by driving the world economy to retreat from global economic integration.

22. Policymakers are questioning whether global supply chains have been stretched too far and whether they should reduce their economic interdependence.

23. Going forward, therefore, I would urge MITI and all the Agencies to pool their human capital resources and devise a high impact strategy for creative innovation across the board covering our three main cores of industry, trade and investment.

24. We need thinkers who work and workers who think. On this, I am encouraged by the strong leadership among the top management team to ensure we get to develop our talents better.

25. And on that note, let us proceed to our Post Cabinet meeting proper.