

DPM: Work together for sustainable progress

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DUBAI: Corporations or the private sector must work together with governments to find new and innovative ways to make their operations more sustainable and environmentally friendly, said Deputy Prime Minister Tan Sri Muhyiddin Yassin.

The people, he said, had an image of corporations as either "white" or "black", in which some were good because they were deemed to be sustainable or environmentally friendly while others were not.

"While countries increasingly depend on trade and a freer economy to raise the income of their citizens, they are also struggling with questions of sustainability, particularly on how to arrive at a comfortable balance between the two.

"Harnessing economic growth for sustainable and inclusive development is very important, particularly at a time of persistent crises and pressing social and environmental challenges.

"Corporations must continue to adopt an effective and responsible mechanism to work with civil societies and citizens in order to send such messages across," he said in his speech titled "Investment Partnerships for Sustainable and Inclusive Growth in Frontier and Emerging Markets" at the Fourth Annual Investment (AIM 2014) meeting here yesterday.

Muhyiddin is on a five-day working visit to attend AIM and Gulf Education and Training Exhibition (Getex) 2014.

Malaysia's growth formula, he said, was premised upon a strong and effective partnership between the public and private sectors, with the Government facilitating businesses by ensuring that procedures and regulations promote a business-friendly environment.



Meeting of minds: Muhyiddin shaking hands with Asean chairman and Brunei Foreign Minister Prince Mohamed Bolkiah before the forum in Dubai. — Bernama

"For emerging economies, there is an additional challenge of attracting high quality foreign direct investment in the right areas and ensuring that the investments augur well with our own economic agenda.

"Our foreign partners already investing in Malaysia can bear testimony to this.

"It is this partnership that has made Malaysia cost-competitive and contributed to our ability to create more investment opportunities," he said, adding that he was confident that the Malaysian economy would remain resilient.

Malaysia's construction outfit in Dubai — Eversendai Corporation — and Sarawak-based traders, including those from the construction and halal-food industries, were among those that would take part in the annual investment show.

The Getex pavilion would accommodate 25 participating public and private universities and higher learning institutes from Malaysia.