



Asian Strategy & Leadership Institute
Dedicated To Creating A Better Society

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Navigating Malaysia's Economy through Uncharted Waters

'New Risks in Today's Macroeconomic World'

ASLI Economics Conversation

Bandar Sunway, 19 February 2019 – The Asian Strategy & Leadership Institute (ASLI) organised ASLI Economics Conversation at the Sunway Resort Hotel & Spa with Professor Tan Sri Dato' Dr Lin See-Yan, President of the Harvard Club of Malaysia and Professor Finn Kydland, 2004 Nobel Laureate in Economics, University of California, USA. The theme of the conversation was "New Risks in Today's Macroeconomic World".

In his keynote remarks, entitled, 'New Risks in Today's Macroeconomic World', Professor Tan Sri Dato' Dr Lin See-Yan expounded on a number of risks namely; the power of populism in advanced democracies, rising regulatory chaos and widening inequality globally to be affecting Malaysia's economy trajectory in the spectre of a global economic slowdown. He believes that a strengthened and sustainable global economy requires mitigation of these risks and joint solutions.

In his keynote presentation entitled, "Consistent Economic Policy and Economic Development", Professor Finn Kydland, 2004 Nobel Laureate winner suggested the need for a commitment mechanism to ensure that sound economic policy is pursued consistently over time. The absence of such a commitment shall result in an economic policy that is short-run oriented, resulting in unsustainable growth and unnecessarily low welfare for the nation's citizens and sometimes disruptions to peace.

In a dialogue that followed, moderated by Professor Tan Sri Dato' Dr Lin See-Yan, Professor Finn Kydland exchanged views about the importance of making a calculated assessment of economic policy, considering tax policy, extent of trade restrictions and the regulatory environment in general.

Meanwhile, the second half of the programme saw a presentation by Dato' Dr. Ilango Karuppanan, Director, Transformation Policy Division, MAMPU with a topic, "The Innovation Needed in Public Sector Delivery for New Risks". Dato' Dr Ilango emphasized the importance of incorporating the latest technological innovation in the public sector to mitigate risks towards Malaysia's macroeconomics and propel Malaysia to achieve developed-nation status.

Mr Amiruddin Abdul Shukor, Acting CEO, Malaysian Global Innovation & Creativity Centre (MaGIC) meanwhile showcased a picture of Malaysia's startup ecosystem which flourished amidst global economic uncertainties in his presentation, "Innovations and New Risks, From the Startup Ecosystem's Perspective."

The presentation concluded with Dato' Sri Idris Jala, President & CEO of PEMANDU Associates who propounded that the BFR (Big Fast Results) development model which focuses on performance and result shall help by injecting highest possible standards of accountability within the model too.

This economic conversation brought together leaders from different ends of the spectrum, each with a unique perspective and vast experience in their respective fields to discuss the macroeconomic factors that will affect Malaysia, its private sector and institutions, domestically and globally.

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About Asian Strategy & Leadership Institute (ASLI)

The Asian Strategy & Leadership Institute (ASLI) is an independent, private and non-for-profit Think Tank headquartered in Malaysia. ASLI is committed to creating a better society and to help organisations enhance their competitiveness, leadership and strategic capabilities through its Public Programmes, Conferences, Publications, Policy Research, Business Councils and CEO peer groups. With over 25 years' experience, ASLI is the super-connector between Government, Business and Civil Society, having managed high-level business partnerships in Singapore, Indonesia, Philippines, Vietnam, Thailand, Cambodia, Laos, Myanmar, Japan, China, Australia, USA, Canada, Britain, Germany and South Africa. Further information of ASLI is available at www.asli.com.my

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