



PERDANA MENTERI MALAYSIA

Khazanah Megatrends Forum 2021
“The Invention of Tomorrow: Crafting Our New
Collective Narrative”

MONDAY, 4 OCTOBER 2021

Yang Berbahagia Dato' Amirul Feisal Wan Zahir,
Managing Director Khazanah Nasional Berhad;

Distinguished KMF Speakers;

Board Members of Khazanah Nasional Berhad;

Distinguished guests;

Members of the media;

Dearest Keluarga Malaysia, Ladies and gentlemen,

Assalamualaikum Warahmatullahi Wabarakatuh, Salam Keluarga Malaysia and good morning on the first day of the Khazanah Megatrends Forum 2021.

THE CHALLENGES OF THE PANDEMIC

1. In 2020 and 2021, the COVID-19 pandemic has evolved into a health, socioeconomic and humanitarian crisis of unprecedented scale and impact. As a country, we have faced all sorts of challenges to our public health system, to our livelihoods, to our economy, and to our overall national resilience. From an economic standpoint, the pandemic is turning into an economic knockout blow.

2. The economy is plunging with intensifying negative impact on jobs, incomes and livelihoods. The pandemic has disrupted supply chains and upended businesses, thereby causing poverty and hardships, especially among the most vulnerable. For instance, as I mentioned recently, about 20% of the middle-income group, or a total of 580,000 households have slipped into the bottom 40 per cent (B40) income bracket.

A War Situation

3. What I learned as Head of the National Security Council is that the situation has been nothing less than a war - a war against a highly efficient and totally committed enemy. But, this is an enemy like no other. The Virus has no politics, no prejudices, no insecurities, and no emotions. It has only one purpose, and it is absolutely dedicated to that purpose: its own reproduction. In the situation as we now face, it has never been more critical for us to be united as a nation – in purpose, in action, in trust, and in mutual respect.

Malaysia's Approach

4. The economy and businesses were badly affected by the virus. Naturally, we implemented the measures necessary to try to control it. In this unprecedented situation, we have been facing the impossible choice between reducing infection rates and limiting the harm to the economy. We have been unafraid of taking bold, and difficult decisions by putting in place meaningful SOPs, movement control measures, self-isolation, mandatory quarantine and so on. Currently, the Government is constantly reviewing - from time to time - the measures we have implemented based on the country's current pandemic situation.

Who are our essential workers?

5. The pandemic has brought a new perspective in defining the "essential workers". Though the term has traditionally been limited to refer to doctors, nurses and medical staff who work beyond their limits in treating patients affected by the COVID-19, it has now been extended to include those whose work in keeping the country functioning. This would include supermarket workers, cleaners, and delivery drivers, to name a few. My deepest appreciation and gratitude to these unsung heroes.

Pandemic to Endemic

6. But as more and more countries are starting to realise, the world will move from dealing with the virus as pandemic to living with it and managing it as an endemic reality. We are now refusing to allow this virus to dominate and disrupt our lives and society. To do this, we must be prepared to accept that we can no longer return to the carefree 'normality' of the past. Instead, we must **define** for ourselves what the working conditions in living in an endemic scenario should be. We will implement policies that will encourage the attitudes and behaviours which will be necessary in this scenario. Malaysians will have clear SOPs, will be trusted to exercise responsibility, and in return, will enjoy a resumption of social and economic activities – along a clear path defined by a meaningful government strategy.

THE PANDEMIC AS THE FIRST TEST FOR OTHER CRITICAL ISSUES

Dearest Keluarga Malaysia, ladies and gentlemen,

Other critical issues remain

7. This pandemic has diverted our attention away from other critical issues. The Climate Change Crisis and Inequality are still there – they have not gone away. The effects of climate change have been more apparent than ever in the last year. Similarly, the Pandemic has highlighted the stark reality of inequality, with many people starving, whilst others, were merely inconvenienced. We will also have to face the messy realities of geopolitical uncertainties, and various ongoing violent conflicts around the world that, before this, have been eclipsed by the Pandemic.

Climate Change issues worldwide

8. All around the world, we have been witnessing cataclysmic wildfires beyond our worst nightmares. There were catastrophic *floods* in many places; there were devastating *droughts* in others. The spectrum of disruption and ***imbalance*** is as clear as the difference between night and day. Malaysia is ***not*** immune from this climate-related roller-coaster ride.

A NEW NARRATIVE

Dearest Keluarga Malaysia, ladies and gentlemen,

Time for a New Narrative

9. It is time for a new Narrative. All weaknesses have been brutally exposed. In the current situation - whether we like it or not - we have to live with this reality. Climate change, disruption, chaos, and catastrophe – will *always* haunt us. Addressing such issues *effectively* requires a world with *unified* purpose and resolve.

Malaysia: Diversity and Opportunity

10. *Can Malaysia be any different?* In this country, we are blessed with *diversity* as the *very fabric* of our existence. We have the opportunity to truly demonstrate the power of unity in *purpose*, unity in *integrity*, unity in *national pride* – whilst *celebrating* our tapestry of diversity in race, religion, culture and so on. Political differences and opinions about *approaches*, should not mean that our *intent* should be different. Our intent must be, that *all* Malaysians shall strive for prosperity, economic security, equal opportunity, education, healthcare, safety, social justice, mutual respect. It is a country of kindness, compassion, peace, happiness – despite our differences.

The time is now

11. While working to form the United Nations after World War 2, Winston Churchill said, “Never waste a good crisis”. As I have mentioned, the Covid-19 crisis has been hard on all of us. And this crisis gives us an opportunity that we must seize together. It gives us the opportunity to come together and stay focused on defining Malaysia’s shared future. This is, in my view, the bedrock philosophy behind ***Keluarga Malaysia***.

KELUARGA MALAYSIA

Dearest Keluarga Malaysia, ladies and gentlemen,

Keluarga Malaysia

12. We *must* take an all-of-Malaysia approach: as one family – the family we know as *Keluarga Malaysia*. In this situation we face now, our most urgent needs must be fully aligned. It should not be of political competition, but must be one of national unity and cooperation. Whatever our differences, we are one family. A crisis should bring a family closer together. This is an inclusive Government – all opinions will be taken into account before decisions are finalised.

13. I am **proud to be Malaysian** – proud of our gentle and kind nature. We have the capacity for kindness, generosity, courtesy, respect, unity. Let us build on that. I'm calling for a new Narrative - one that goes beyond personalities, beyond old affiliations beyond embedded identities, and most important of all, beyond conflicting loyalties. As Malaysians, we must have unity of ***Intent***, and of mutual respect. We can have differences of opinion on *how* we want to get to where we want to be – our economic theories, our policies, and so on - but we must be *united* in our ***Intent***. We must *trust* that we are all *together* in this. This is what we must do to build a *better* tomorrow.

DYNAMIC AND EFFECTIVE POLICIES

Dearest Keluarga Malaysia, ladies and gentlemen,

The 12th Malaysia Plan and its Key Components

14. Earlier, I outlined how the RMK-12 - the 12th Malaysia Plan – will steer our nation forward to a better tomorrow. The 12th Malaysia Plan has, as its objective, “*A Prosperous, Inclusive, Sustainable Malaysia*”. It will address the development disparity between states, and the income gaps between socioeconomic groups. In the name of Keluarga Malaysia, we will ensure that basic needs such as water, electricity and internet connections, are met for all Malaysians. The government will uphold the principle of ‘Leaving No One Behind’ in our quest to become a fully developed nation, a nation that will benefit all Malaysians.

A multi-dimensional approach

15. The 12th Malaysia Plan is anchored on three key themes: focusing on resetting the economy; strengthening security, wellbeing and inclusivity; and advancing sustainability. The game changers introduced under the themes and policy enablers are in parallel with the 2030 Agenda for Sustainable Development. It is within this context that the Plan strives to bring about sustainable economic recovery as well as to provide better social protection to vulnerable segments of society in ensuring Malaysians achieve higher standards of living.

16. In addition, Malaysia's 2022 budget will soon be presented by our Finance Minister, Tengku Zafrul Aziz. It will address all immediate fiscal issues with great urgency. And this year, for the first time, we have also released a pre-Budget statement to outline our intentions for the Budget. We have also distributed five Public Consultation Papers on a variety of structural reform issues.

National Recovery Council (NRC)

17. Underlying all these policies defined by the Government, the National Recovery Council will play an active role in restoring our nation's economic health and prosperity. We will take a broad and inclusive societal approach for the greater good of Malaysia, drawing up a strategy and its various tactics that will take us out of the pandemic into a safe and sustainable plan in living with an endemic Covid-19 scenario.

No Return

18. I have outlined various strategies and plans which we are actively implementing. It is through the various policies and initiatives I have outlined, that we *choose* to actively define our Future.

Dearest Keluarga Malaysia, ladies and gentlemen,

KMF 2021

19. And so I turn to this event, the Khazanah Megatrends Forum of 2021. Over the years, Khazanah has shown extraordinary thought leadership in exploring and discussing the key megatrends impacting Malaysia and the world in general, through this annual Forum. KMF has brought to Malaysia many global luminaries and thought leaders and has become one of the most insightful and valuable events in KL's corporate calendar.

The KMF 2021 Theme

20. This year is no exception, as the MD of Khazanah, Dato' Amirul Feisal Zahir, has already demonstrated in his discussion of the Programme. This year's theme, *The Invention of Tomorrow*, could not be more pertinent and urgent.

Congratulations and well wishes

21. I congratulate the Khazanah team for assembling yet another fascinating KMF and another group of extraordinary speakers. I wish you the best of luck for another successful KMF, *insya'Allah*. I hope that all assembled here will gain much knowledge and insight from this year's Forum. But more importantly is that we will be able to apply what we learnt, in whatever position and responsibility that we now hold. Together, may we help create a better Tomorrow for our beloved Malaysia.

Thank you.

YAB DATO' SRI ISMAIL SABRI YAAKOB

Prime Minister

Putrajaya

4 October 2021