



# MALAYSIA

PERMANENT MISSION TO THE UNITED NATIONS

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**STATEMENT BY  
MR. MOHD SUHAIMI AHMAD TAJUDDIN  
MINISTER OF THE PERMANENT REPRESENTATIVE OF MALAYSIA  
TO THE  
UNITED NATIONS**

**AGENDA ITEM 17: MACROECONOMIC POLICY QUESTION**

**10 OCTOBER 2019**

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Thank you Mr. Chairman.

Malaysia aligns itself with the statement made by the representative of Palestine on behalf of the Group of 77 and China, as well as the statement made by the Permanent Representative of Indonesia, on behalf of ASEAN.

Mr. Chairman,

2. Malaysia would like to express its appreciation to the Secretary-General for his Report on International Trade and Development, issued on 25 July 2019 and other relevant reports on the matter.

3. We noted with concern the Secretary-General's finding that trade tensions that began in 2018 have not only persisted but increased. Together with increased protectionism, slower global demand and volatile commodity market prices, trade growth for 2019 is expected to be lower than initially forecasted.

4. To put our economies back on track, Malaysia believes that countries should halt the spread of protectionism. Malaysia welcomes the fact that regional trade liberalization and facilitation had contributed significantly to the free movement of goods across Member States.

5. Regrettably today, we are seeing negotiations on Free Trade Agreements (FTA) as heavily one sided or at the disadvantage of developing nations. For example, Malaysia had to suspend negotiation on a certain FTA due to the imbalance terms on the country's palm oil and its products.

6. Malaysia would like to stress that free trade must always be fair and mutually beneficial. We urge parties at negotiations to reach what we call the 'zone of possible agreement' so that we can reach a common ground to conclude possible FTAs in the future.

Mr. Chairman,

7. Malaysia attaches great importance to the role and functions of the WTO as the only global international organization that deals with the rules of trade between nations in ensuring the survival of the multilateral trading system.

8. We should be actively engaged in finding amicable solutions and resolving trade issues through multilateral dialogue such as the World Trade Organization (WTO). In this regard, Malaysia will continue to participate and contribute actively in the on-going WTO negotiations to ensure that trade regulations and trade measures are fair and balanced for all members.

9. In this context, Malaysia is supportive of WTO's efforts in addressing the development of trade through the lenses of Sustainable Development Agenda. As one of the most open economies in the world, Malaysia shares the view that trade is a key enabler of achieving the SDGs.

10. With the principle of the Agenda 2030 of "leaving no one behind", Malaysia calls for trade policies to be devised so as to foster economic growth that is both inclusive and sustainable. Malaysia therefore calls on developed countries to be more responsive to the needs of the developing countries, particularly with regard to the compliance with environmental and sustainable growth standards.

11. In this spirit, the Government of Malaysia recently launched a new framework 'Shared Prosperity Vision 2030'. It is a road map for the restructuring of Malaysia's economy for the next decade beginning in 2020. It aims at closing the gap between the rich and poor, enhance people's purchasing power and eliminating income and wealth gap between classes, geography and extreme disparities in supply chain.

12. We believe that the Vision will result in transforming Malaysia from a labour-intensive country with reliance on unskilled low-paying workers to a high-income, high-skilled labour force capable of attracting new investments and opportunities, in line with latest developments in science and technology.

Mr. Chairman,

13. To sum up, Malaysia stresses that the international community should continue to strengthen coordination and cooperation in the ongoing efforts to restore market confidence, stabilise global financial markets and promote global economic growth. With the SDGs as our core objective, Malaysia stands ready to further cooperate and share its development experiences in this endeavour.

I thank you.

(5 minutes)