



MALAYSIA
Statement

by

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Delegation**

at

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Development**

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Mr. President,
Excellencies,
Distinguished Delegates,
Ladies and Gentlemen,

1. On behalf of the Malaysian delegation, I wish to join other speakers before me in congratulating your Excellency on your election as the President of this Third International Conference

on Financing for Development. We are confident that under your able presidency, the Conference would come to a successful outcome.

2. I also would like to take this opportunity, on behalf of the Government and people of Malaysia, to thank you Mr. President and the people of Ethiopia for the warm and generous hospitality that you have accorded to us during our stay in this wonderful city of Addis Ababa. My delegation also is grateful to you Mr. President for the arrangements that have been made to make our stay here comfortable and memorable.

Mr. President,

3. Malaysia aligns itself to the statement made by the Republic of South Africa on behalf of the Group of 77 and China, and that we are delivering this statement in our national capacity.

Mr. President,

4. We recognise that considerable progress has been made since Monterrey and the conclusion of the Doha conference as it has paved the way for developing countries to make a stronger push towards eradicating poverty and promoting

Mr. President,

6. Malaysia has always placed the prosperity and wellbeing of its people at the forefront of its development policies, where among the major goals have been to eradicate poverty. Today, the incidence of poverty has been reduced to a mere 0.6% of total households compared to 49.3% in 1970. This was made possible through sustained economic growth over the years through the transformation from a predominantly agriculture-based economy in the 1970s, to manufacturing in the mid-1980s, and to modern services in the 1990s. This transformation was a result of the concerted efforts by the Government to focus on multi-dimensional objectives such as achieving price and currency stability, ensuring fiscal sustainability, improving the distribution of income, improving access to quality education and training, enhancing the standard of living and creating new employment and business opportunities.

7. Moving forward, Malaysia's development strategy until the year 2020 has been formulated with the people as the centrepiece of all our development efforts. The people economy will be given priority, reinforcing the Government's commitment to bring further development to the people by enriching their lives, providing people dignity, and uplifting their

potential to partake in the prosperity that is generated. Malaysia believes these measures are consistent with the goal to achieve sustainable development as outlined in the Addis Ababa Action Agenda.

Mr. President,

8. As a small and open economy, Malaysia is not immune to global economic shocks. Although the Asian Financial Crisis highlighted the importance of having a sound and resilient financial sector, financial sector instability continued to be the major cause of the global economic shock in 2008 that emanated from the developed markets. Once again Malaysia had to undertake pre-emptive measures to dampen the impact of another global economic shock, only this time, the policy design had also to consider the impact of stimulus measures undertaken by the developed economies. Thus, it is timely to continue strengthening international coordination and policy coherence to enhance global financial and macroeconomic stability.

Mr. President,

9. The Action Agenda recognises the significant potential of regional economic integration and interconnectivity to promote inclusive growth and sustainable development, and commit to strengthen regional cooperation and regional trade agreements. For Malaysia, our trade policy continues to focus on greater integration into the world economy and enhancing its global position as a trading nation, as well as focusing on efforts towards creating a more liberalised and fair international trading environment. While Malaysia continues to accord high priority to the rules-based multilateral trading system under WTO, Malaysia is also pursuing regional and bilateral trading arrangements to complement the multilateral approach.

Mr. President,

10. Innovation is a key driver for economic growth as it raises productivity through new or improved processes, technologies, and business models. As Malaysia continues to move towards a high-value, knowledge-based economy with a strong focus on the services and manufacturing sectors, innovation will be crucial to raise the overall efficiency and thus productivity of each sector. Also, like many countries across the world, Malaysia is grappling with the challenge of balancing a growing

population and demand, with a natural environment that is increasingly under stress. In the global context of increasing intensity and frequency of extreme weather events, adopting green growth has now become an imperative for Malaysia. It represents Malaysia's commitment to renew and, indeed, increase its commitment to the environment and long-term sustainability. Therefore, the establishment of the technology facilitation mechanism is welcomed in order to support sustainable development.

Mr. President,

12. The implementation of the Addis Ababa Action Agenda and an effective institutional framework for this purpose within the United Nations is paramount. This document provides a new spirit of cooperation to reinvigorate our efforts in overcoming existing obstacles to development. Let us therefore ensure the successful conclusion of the Addis Ababa Action Agenda.

Mr. President, I thank you.