

HOME / MALAYSIA

Malaysia's PM calls on Asean and China to leverage on digital economy post-Covid-19

Thursday, 12 Nov 2020 07:21 PM MYT



Prime Minister Tan Sri Muhyiddin Yassin attends the 37th Asean Summit via video conference in Kuala Lumpur November 12, 2020. — Picture via Facebook

MOST READ

KUALA LUMPUR, November 12 — The Association of South+east Asian Nations (Asean) and China must fully tap the potential of the digital economy as part of the efforts to build a stronger economic region post-Covid-19, Malaysian Prime Minister Tan Sri Muhyiddin Yassin said.

In making the call during his intervention at the 23rd Asean-China Summit on Thursday, Muhyiddin noted that increased use of online transactions during the pandemic period had shown that digital economy could play a vital role in reviving economies of countries in this region as it will contribute to the creation of new job opportunities and encourage growth and business sustainability, especially for Micro, Small and Medium Enterprises (MSMEs) sector.



He said that with the global growth rate expected to slow at roughly 3.5 per cent between 2021 and 2025, Asean and China must work to double their efforts to ensure the sustainability of economic activities, with focus should be given to promoting trade and investment and maintaining the regional and global supply chains.

"In this regard, Malaysia welcomes the signing of the Regional Comprehensive Strategic Partnership (RCEP), which we trust will reflect our unwavering support for the multilateral trading system and regional integration.

"Malaysia trusts that RCEP will be a game-changer in our efforts to increase the flow of investments and to encourage intra-trade within the region," he said.

The 23rd Asean-China Summit was held as part of the 37th Asean Summit, hosted by Vietnam via video conference due to the ongoing Covid-19 pandemic.

It was also attended by China's Premier Li Keqiang and Country coordinator of Asean-China Dialogue Relations and the Philippines President Rodrigo Duterte.



During his 10 minutes intervention, Muhyiddin also called on Asean and China to continue to carry out regular discussions and cooperation at multiple levels, and at the same time explore new opportunities for practical cooperation and comprehensive recovery post-Covid-19.

On the Covid-19 vaccine and development, he also thanked China's contribution and support for Asean's initiatives for public health emergencies.

"We look forward to the swift completion of the clinical trials of the vaccine, and appreciate (China's) President Xi Jinping's pledge to make the vaccine a 'global public good'.

malaysia's Favourite Property Marketplace

Tanah lot banglo kota bharu kelantan Dusun durian ada sungai 2.5 ekar, freehold di Muallim, perak

IN MALAYSIA

JUST IN POPULAR

31 minutes ago
All wet markets will be regularly sanitised, says Penang exco

1 hour ago
As CMCO bites, businesses in Ipoh fear they are at tipping point

1 hour ago
Water supply fully restored to 99pc of affected areas in Klang Valley

2 hours ago
Budget demands, remarks about Health D-G among highlights on second week of Parliament

3 hours ago
Sarawak assistant minister says state gov't '30pc Bumiputera policy' not for private sector projects

3 hours ago
GPS backbencher suggests Malaysian Pepper Board be returned to Sarawak

Malaysia's Favourite

SENHENG | LG

12th Oct – 30th Nov 2020
Life's Good Home Fair

Best Offer Ever!

UP TO

"On that note, Malaysia is appreciative of China's commitment to prioritise Malaysia as a recipient, and we are now ready to receive successfully developed Covid-19 vaccines," he said.

The Prime Minister also emphasised that in order to allow the economies to continue to grow, the certainty and stability in the political-security realm is even more vital in these unprecedented times.

As such he reiterated that the South China Sea issue must be managed in a peaceful and rational manner through dialogue and consultations, utilising the appropriate fora and diplomatic channels as well as in accordance with the universally recognised principles of international law, including UNCLOS (United Nation Convention for the Law of the Sea) 1982.

He said all parties need to work together to ensure that it remains a sea of peace, stability and trade.

"We must avoid unintended and accidental incidents in the South China Sea. While international law guarantees the freedom of navigation, the presence of warships and vessels in the South China Sea has the potential to increase the tension that in turn may result in miscalculations which may affect peace, security and stability in the region," he said.

Muhyiddin also reaffirmed Malaysia's commitment to the full and effective implementation of the DOC (Declaration on the Conduct of Parties in the South China Sea) in its entirety and the early conclusion of an effective and substantive COC (Code of Conduct for the South China Sea), adding that it remains supportive of efforts undertaken to continue the discussion on the COC in spite of the Covid-19 pandemic.

Moving forward, the Prime Minister also called on Asean and China to continue to work closely together in the years ahead and strive to maintain close engagement in all areas of cooperation.

He said relations and cooperation between both sides have so much potential that should not be compromised and that whatever obstacles that Asean and China have must be resolved amicably in the spirit of the Treaty of Amity and Cooperation (TAC).

"Trust is the essence of constructive, mutually beneficial relations. With trust, all problems that we have could always be addressed in the most sensible manner. There is so much potential in our relations and cooperation that should not be compromised," he said. — Bernama



MOST READ

MALAYSIA / 21 hours ago
Guan Eng: Motion will be tabled to...



MALAYSIA / 19 hours ago
Over 8,000 Berendam cluster...



MALAYSIA / 23 hours ago
Kepong MP booted from Dewan Rakyat...



MALAYSIA / 22 hours ago
Dr Mahathir moots 30pc pay cut for...



Type here to search



11:26 AM 13/11/2020