

Tengku Zafrul discusses global economy with finance ministers

By Bernama - April 22, 2022 @ 5:06pm



Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz had been invited to participate in discussions held in conjunction with the second meeting of G20 finance ministers and central bank governors (G20 FMCBG), which had become the main focus of the meetings. - NSTP/HAIRUL ANUAR EAHIM

KUALA LUMPUR: Malaysia discussed strengthening the financial industry and the global economy with finance ministers from G20 countries during the Spring Meetings of the World Bank/International Monetary Fund held in the United States yesterday, according to Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

He had been invited to participate in discussions held in conjunction with the second meeting of G20 finance ministers and central bank governors (G20 FMCBG), which had become the main focus of the meetings.

The Spring Meetings of the World Bank/IMF are jointly chaired by Indonesia and Finland this year.

He also met up with Indonesia's Finance Minister Sri Mulyani Indrawati and Singapore's Finance Minister Lawrence Wong, who was also invited to attend the meetings by Indonesia as the joint chair of the G20.

"Apart from the Russia-Ukraine conflict, I also discussed with Sri Mulyani and Wong issues such as sustainable development of the financial industry, the global economy, post-pandemic preparations as well as policies to transition to a future that is environmentally friendly and low carbon," Tengku Zafrul said in a Facebook posting.

Discussions by the G20 FMCBG encompassed a review of the global economy, including the impact of geopolitics which has resulted in rising inflation due to a spike in commodity prices, he added.

The meetings also touched on exit plans for the pandemic as well as policies to deal with the long-term impact of Covid-19 and preparations for future pandemics, such as the need to set up a new financial mechanism.

The G20 FMCBG also discussed strengthening the resilience of global finance and a global financial safety network, and the need to prepare a framework to work towards a financial sustainability agenda.

"Overall, I am proud to have represented Malaysia and Keluarga Malaysia in bringing the country to a better future. Amid this uncertainty, I believe that all countries are more open towards multi-faceted cooperation for the benefit of universal human wellbeing," Tengku Zafrul added.

The G20 summit, to be chaired by Indonesia, will be held in November in Bali. – Bernama