

COMPLIMENTARY INVITATION TO
MALYSIAN ECONOMIC SUMMIT 2019

~The Challenge for Malaysia – Shared Prosperity, Competitiveness & Economic Growth ~
4th July 2019 (Thursday) ❖ Berjaya Times Square Hotel Kuala Lumpur

24th May 2019

Ms. Sarojini Ruth Rajahser

President

National Association of Women Entrepreneurs of Malaysia (NAWEM)

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Dear Ms. Sarojini

Kingsley Strategic Institute (KSI) takes this opportunity to extend our best compliments and warm wishes to you.

We are pleased to inform you that **Kingsley Strategic Institute (KSI)** will be organizing **Malaysian Economic Summit** with the theme, "**The Challenge for Malaysia – Shared Prosperity, Competitiveness & Economic Growth**" on **Thursday, 4th July 2019** at **Berjaya Times Square Hotel Kuala Lumpur**.

We are delighted to inform you that **YB Datuk Seri Mohd Redzuan Bin Md.Yusof**, Minister of Entrepreneur Development, Malaysia has **agreed** to deliver the **Opening Keynote Address** and **YB Tuan Gobind Singh Deo**, Minister of Communications and Multimedia Malaysia to deliver the **Special Keynote Address** on that day.

The World Bank forecasted Malaysia's RM1.41 trillion economy to grow at 4.7 per cent this year and to slow down to 4.6 per cent for next year. In its January 2019 Global Economic Prospects report titled 'Darkening Skies', the World Bank said Malaysia's lower public investment is weighing on growth, reflecting the completion of several infrastructure projects and a more prudent approach toward new ones.

The bank said in contrast to the regional trend, import growth in Malaysia has been weak, reflecting weak demand for capital goods imports combined with lower imports of intermediate goods. It also highlighted Malaysia had pockets of vulnerabilities, including high levels of public and private debt, external debt, foreign participation in local-currency sovereign bond markets.

Furthermore, the cost of rising import tariffs may be magnified by Malaysia's participation in complex global value chains. The report also pointed out Malaysia is among the countries with the highest educational attainment and the lowest share of informal employment at 25 per cent of working population.

What then does the future holds for the economy? As Malaysia's economic performance has always been tied to the price of oil, the government must be cautious so that lower oil prices do not trigger a significant shift in economic fundamentals. Hence setting a clear vision and economic plan is crucial, especially in providing clarity in terms of strategies and programmes on how to achieve the election manifesto. In addition, the government should put its priorities right to weather the external storms.

Addressing income and wealth inequality is laudable. But before making the distribution of the economic pie more equal and just, the government must find ways to expand the pie. The newly announced new economic model which advocates shared prosperity, with a target to provide a "decent standard of living for all Malaysians" by 2030 regardless of economic class, race, and geographic location. Aside from overcoming wage and wealth gap, the economic model will also introduce a new economic model for all — to create a more structured economy that is progressive and hinges on knowledge and values with participation from Malaysians across the board.

This shared prosperity model will hopefully turn Malaysia into an important economic axis in Asia moving forward. Yet there are many challenges and pitfalls ahead.

All in all, 2019 and beyond will be challenging for the economy, where uncertainty and volatility will reach a new momentum and norm for at least a few years to come.

In this regard, it gives us great pleasure and honour to extend **Three (3) Complimentary Seats** to **National Association of Women Entrepreneurs of Malaysia (NAWEM)** to attend the one-day Summit. We would be most grateful if you could confirm your attendance by email (kamala@kasi.asia / zaiton@kasi.asia) us the reply form latest by **14th June 2019 (Reply Form is enclosed)**. A copy of the brief programme is attached for your reference.

We hope you are able to accept our invitation so as to make this Summit successful event. If there is any way that we can be of any further assistance or should you require further clarification, please feel free to contact **Ms. Kamala (+6016-379 3591)** or **Ms. Zaiton at (+6013-278 3714)**. Thank you.

Yours sincerely



TAN SRI DR. MICHAEL YEOH
President, KSI