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KUALA LUMPUR: The government is committed to introducing enabling policies as the new driver of development that will put Malaysia as an attractive prospect for high-technology, high-value-added digital economy and industries in the region, according to Finance Minister Lim Guan Eng.

These policies will outline the roles of the government as an enabler in driving and catalysing the digital transformation in the related sectors and services, he said.

"The policies are not limited to only encouraging adoption but also enhancing innovative capabilities in creating home-grown technologies, products and services," Lim said in his keynote address titled 'Unlocking the Potential of the Digital Economy' at the Malaysia Hub event organised by the World

Bank Group in Washington DC on Friday.

To embrace the digital economy, Lim said, the main focus for governments will be on the 3As — availability, accessibility and acceptability — to ensure a prosperous and enriching habitat for the people, while encouraging a move towards an entrepreneurial state where everyone can be an entrepreneur in their own ways in this digital age.

“An entrepreneurial state that embraces the digital economy can allow a country like Malaysia to escape the middle-income trap and graduate to a high-income economy status,” he said.

Lim opined that the days of government knows best, especially in managing new technology or charting our digital future, are long gone.

“In fact, governments are seen as impediments towards fully embracing the digital future.

“For this reason, governments must seek out partnerships not just with the public sector, but also with professionals and the people at large to get public buy-in,” he said.

Lim said the 4P partnership involving the public sector, private sector, professional groups and other stakeholders can provide some form of guarantees against public policy failure by well-meaning but clueless bureaucrats.

“The government should take a back seat, focus on providing a transparent regulatory environment that offers a level playing field and provide matching grants to such enterprises.

“But (the government should) invest in critical research and development that the private sector is unable or unwilling to undertake,” he added. — Bernama

BUSINESS AGENCY STAFF

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Contact Us

Ministry of Finance Malaysia
No. 5 Persiaran Perdana Presint 2,
Federal Government Administrative Centre,
62592 WP PUTRAJAYA

03-8000 8000
03-88823893 / 03-88823894
pro[at]treasury[dot]gov[dot]my