



**Opening Statement of Dr. Ahmad Mohamed Ali
President, Islamic Development Bank Group**

**MALAYSIA – ISLAMIC DEVELOPMENT BANK
(IDB) GROUP INVESTMENT FORUM**

***“Forging Strategic Business Partnerships
between Malaysia and IDB Member Countries”***

10 May 2012

JW Marriott, Kuala Lumpur, Malaysia

In the name of Allah, Most Gracious, Most Merciful

**Hon. Dato' Sri Mohd Najib Tun Abdul Razak,
Prime Minister of Malaysia**

**Hon. Dato' Sri Mustapa Mohamed, Minister of
International Trade and Industry of Malaysia**

Dear Brothers and Sisters

*Assalamu Alaikum wa Rahmatullah-e wa
Brakatahu and Good Morning*

It is my privilege and honor to welcome you all this morning to the “Malaysia – Islamic Development Bank Group Investment Forum” and the Launching of the “Member Country Partnership Strategy for Malaysia”.

On behalf of your institution – the Islamic Development Bank Group - I would like to express

our sincere appreciation and gratitude to the people and the Government of Malaysia for organizing this forum and for the very warm hospitality accorded to all participants. Thanks are also extended to all of our clients and stakeholders for supporting IDB Group activities in Malaysia. Today's event 'Malaysia – IDB Group Investment Forum' is a testament of our long-term commitment to support socio-economic development of the people of Malaysia. More than this, we also rejoice at the prospects of Malaysia emerging as a High Income and Advanced Nation in the very near future, Inshaallah.

Excellencies, Distinguished Brothers and Sisters

I wish to recall the leadership role of the Government of Malaysia in establishing and developing the Islamic Development Bank. Indeed, with the support of the second Prime

Minister Alahyerham Tun Abdul Razak, in continuation of the pioneering role of Allahyerham Teungku Abdul Rahman, the first Prime Minister of Malaysia, who chaired and facilitated the establishment of the Islamic Development Bank along with the visionary leader of Islamic Cooperation Allayerahm the late King Faisal bin Abdulaziz. The third Prime Minister of Malaysia, Allahyerham Tun Hussain Onn, presided over our First Board of Governors Annual Meeting outside headquarters here in Kuala Lumpur in 1978. The fourth Prime Minister H.E. Tun Mahatir Mohammad shaped what is today our guiding development document IDB VISION 1440H (2020). The fifth Prime Minister H.E. Tun Abdallah Badawi, presided over the 30th IDB Board of Governors Annual Meeting in 2005 in Putrajaya. Indeed, we here bear witness the

personal commitment and contribution of the leadership and people of Malaysia to IDB and thereby the UMMAH. Today, with the Honorable Prime Minister Dato Sri Najib Razak, we again lean on your leadership to help further other member countries, particularly in what we term as ‘Reverse Linkage’, whereby IDB offers itself to facilitating the sharing of expertise and economic cooperation between Malaysia and other OIC member countries. Malaysia is among the leading member countries, for which would pave the way, for other member countries to learn from, as it propel to be developed , inclusive and innovative nation by 2020. The tireless and proactive effort of the government and people of Malaysia in championing for the UMMAH is commendable. To name a few, Malaysia is home for the Islamic Finance Services Board IFSB. In the area of

economic cooperation, Malaysia is home of the World Islamic Economic Forum (WIEF), Malaysia has been among the pioneers promoting and expanding the Halal Industry globally. Given the deep understanding and experience of managing Malaysia with its multi-religious and multi-ethnic society is also among one of the many envious achievements of Malaysia progress. We applaud the initiative of Honorable Prime Minister Dato Sri Najib Razak for spearheading the effort of the Global Movement of the Moderates. Indeed, Malaysia has much to offer not just to the OIC member countries, but also to the rest of the world.

Excellencies, Distinguished Brothers and Sisters

Malaysia is one of the few countries that despite several regional and global challenges, has recovered very fast in the post-financial crisis period. We are happy to note that the per capita

income of Malaysia has reached \$9,575 in 2011, which is expected to increase to over \$15,000 by 2020.

The IDB Group would like to offer sincere congratulations to the Malaysia leadership for this remarkable economic performance. Fundamental to this economic achievement is the vision of the leadership of Malaysia for greater social stability through economic empowerment of the people, creating equitable opportunities for human development for all segments of the society. The Malaysia Vision 2020 and the New Economic Model manifest itself in resilient and sustainable economic and socially inclusive development. Indeed, over the past several years, the glorious achievement of the Malaysia socio-economic development model is attested by the sustained reduction in poverty, achieving almost full

employment, and largely achieved most of its MDG targets well ahead of 2015.

Excellencies, Brothers and Sisters

Since the inception of the IDB in 1975, Malaysia has been at the forefront of supporting IDB's role in enhancing science and technology cooperation, capacity building, and Islamic finance among OIC member states. In fact, it is because of the unwavering support of 56 member countries that IDB has cumulatively recorded net approvals of its development assistance totalling more than US\$81 billion. Since inception, the IDB Group has contributed to the development of Malaysia by financing 117 operations with total financing of US\$1.4 billion, including project and trade financing, and technical and special assistance programs. Let me hasten to add that the unwavering support of member countries to IDB is

also recognized by the three international rating agencies – that is, Standard and Poor’s, Moody’s and Fitch – and they all have rated your own institution the IDB “AAA” for almost the last 10 years.

Excellencies, Distinguished Brothers and Sisters

The Islamic Development Bank Group is proud to join hands with the Government of Malaysia in organizing the Malaysia-IDB Group Investment Forum. We hope that through strategic and active participation of investors from 33 other member countries in this Forum, new and fruitful business partnerships will be forged. Malaysia, as a vibrant and upper-middle income country, offers tremendous opportunities for attracting long-term intra-investment and intra-trade as well as a platform for market expansion in the ASEAN region.

The Malaysia-IDB Group Investment Forum seeks to flash profitable opportunities in Malaysia on the investment radar of investors from OIC countries. In addition, IDB Group entities - ICIEC, ICD, ITFC, and IRTI – are all geared to work purposively to support expansion and outreach of Malaysian businesses in other OIC member states. This Forum also provides information about IDB Group products, services and business opportunities in its member and non-member countries. It also provides an opportunity to Malaysian entrepreneurs, investors, and policy makers to discuss and interact with investors from all over the globe, particularly from the OIC countries

Distinguished Ladies and Gentlemen,

Today, we – the Government and the people of Malaysia and the IDB Group – are embarking on

an exciting and historic partnership. By launching the “Member Country Partnership Strategy for Malaysia”, we are jointly embarking to address a frontier development objective – Partnering for Achieving the Status of High Income Country over the period 2012-2015. At this stage, let me express sincere gratitude to the Government authorities who helped arrange wide-ranging consultations with a variety of stakeholders, including private sector, business community, academia, civil society, through two workshops in Kuala Lumpur and Putrajaya. I am sure some of you in this hall have attended these workshops. These consultations have produced a partnership strategy in which the IDB Group is committed to supporting the Private Sector Development and facilitating Reverse Linkages activities between Malaysia and other IDB member countries. Under

the Private Sector Development Pillar, the main focus areas are Public Private Partnerships; Private Sector Support; Resource Mobilization; and Business Improvement Advisory.

I would like to especially highlight this exciting feature of the IDB Vision 1440H (2020) for scaling up and further strengthening economic cooperation among member countries. This unique element of the MCPS is what we call “Reverse Linkages”, which is aimed at proactively enhancing South-South cooperation by encouraging twinning arrangements, transfer of technology, exchange of best practices and technical cooperation. Therefore, under the second MCPS Pillar of Reverse Linkages, major areas include Islamic Finance; Science, Technology and Innovation; SMEs Development; Halal Industry;

Education; and Promotion of Trade and Investment.

Excellencies, Distinguished Brothers and Sisters

Today, as we embark on a journey of partnership in the cause of economic development and social progress of the people of Malaysia, I have no doubt that fullest support and cooperation of all the stakeholders, particularly private sector in Malaysia will be extended to your own institution in implementing the MCPS Programs. It is our privilege that IDB Group will contribute to the country in achieving High Income and Advanced Country status. In order to ensure the fullest implementation of the MCPS Program, I propose that a joint monitoring mechanism between the Government of Malaysia and the IDB Group be set-up which could periodically meet and ensure smooth implementation of MCPS-focused

programs. Indeed, this is very much keeping with the Islamic Development Bank's motto – Together We Build A Better Future.

Finally, I hope many of you will find time to join and actively participate in various sessions this afternoon and also the site visit tomorrow.

On behalf of the IDB Group, kindly allow me to offer sincere appreciation and gratitude to the Ministry of Finance, Ministry of International Trade and Industry, and other Ministries who have provided unstinted support in the organization of this Investment Forum.

Once again thanks to all of you for sparing your precious time and taking part in this important Forum.

والسلام عليكم ورحمة الله وبركاته