



KEMENTERIAN PERDAGANGAN DALAM NEGERI
DAN HAL EHWAL PENGGUNA

KEYNOTE SPEECH

**YB DATUK SERI SAIFUDDIN NASUTION BIN ISMAIL
MINISTER OF DOMESTIC TRADE AND CONSUMER AFFAIRS**

**OFFICIAL LAUNCH :
THE 9TH MUSLIM WORLD BIZ 2019**

5TH SEPTEMBER 2019

**GRAND BALLROOM 1 & 2,
KUALA LUMPUR CONVENTION CENTRE**

Bismillahirrahmanirrahim

SALUTATION

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Distinguished Guests,

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Ladies and Gentlemen,

Assalamualaikum and very good morning to all.

1. It gives me great honour and pleasure to be with all of you today on this special occasion to launch the **9th Muslim World Business and Investment Zone**.
2. I would first like to congratulate the organizer for the 9th edition of this prestigious event, which aims to enhance intra-trade activities among member countries of the Organisation of Islamic Cooperation (OIC).
3. Since its first edition in 2010, the Muslim World BIZ has grown from strength to strength and it is now a prestigious annual gathering of top business leaders, professionals, academicians, entrepreneurs and government officials, where the best and the brightest meet to exchange groundbreaking business strategies and ideas.
4. I would like to share a seldom mentioned perspective of Haj which concluded recently. It all started with the great Prophet Ibrahim (AS) leaving his wife and only son then Ismail in a barren place far from everything.

رَبَّنَا إِنِّي أَسْكَنْتُ مِنْ ذُرِّيَّتِي بِوَادٍ غَيْرِ ذِي زَرْعٍ عِنْدَ بَيْتِكَ الْمُحَرَّمِ رَبَّنَا لِيُقِيمُوا الصَّلَاةَ فَاجْعَلْ
أَفئِدَةً مِنَ النَّاسِ تَهْوِي إِلَيْهِمْ وَارزُقْهُمْ مِنَ الثَّمَرَاتِ لَعَلَّهُمْ يَشْكُرُونَ

“O our Lord! I have settled a part of my offspring in a valley unproductive of planting, near Your Sacred House, our Lord! that they may keep up prayer; therefore make the hearts of some people yearn towards them and provide them with fruits; perhaps they may be grateful” [Al-Quran, 14:37]

5. From this prayer of Prophet Ibrahim, the dry and barren Mecca valley became a place where Muslims congregate yearly for Haj and almost continuously for Umrah. Mecca does not produce much but commerce and trade have made it a thriving city, prospering its permanent inhabitants and making it easy for the millions of pilgrims.
6. Commerce and trade have allowed people of various tribes, races, countries and regions to know and learn from one another, and this is why international trade events such as the Muslim World BIZ today is crucial for the growth of the global economy.

Ladies and gentlemen,

7. Today, the world is facing many challenges. Trade wars between superpowers are adversely affecting international trade. Major cities are embroiled in protests and heightened emotions. Worst, spiteful and divisive rhetoric seems to dominate local and international headlines. In these trying times, there are 3 key messages that I would like to convey to you in my speech.
8. **First, we must not lose sight of the importance of unity and cooperation.** We must not lose sight of the great advancements and milestones that humanity has reached due to unity, tolerance and cooperation and the vast potential that still lies ahead. Now, more than ever, it is pertinent for us to realign our priorities and shift our focus to foster unity, cultivate tolerance and form valuable cooperation for mutual prosperity.

9. It is common sense that if people, organizations and governments work together and exchange resources effectively, obstacles become easier to overcome and targets become easier to achieve. The key lies in the ability to collaborate with the right partners, and this is what events like the Muslim World BIZ have to offer.
10. The 57 OIC member states possess most of the world's resources. This includes over 60 per cent of the global oil reserves and 50 per cent of the global natural gas reserves.
11. Further, many Islamic countries have extensive reserves of valuable mineral deposits. For example, Uzbekistan and Kyrgyzstan are among the world's largest gold producers. Turkey has 72 per cent of the world's boron reserves. Other OIC countries contain large portions of the world's coal, iron, copper and chromite.
12. Indonesia and Malaysia are the world's largest producers of palm oil and Malaysia has a 45 per cent market share of global palm oil trade. The two countries also top the list of rubber producers.
13. Another type of resource that the Muslim world has in abundance is youth and a young workforce. It is the most important element in the process of economic development. Currently, over 50 per cent of the Muslim population is below 25 years old. And recent projections expect that one-third of the global young population will be living in OIC countries by 2050.

14. Wealth and economic strength greatly contribute to the strength of any region, nation or ummah. Muslims scholars of the past have identified (المال حفظ) or “protection of wealth” as one of the necessary objectives of Shariah (Maqasid Al-Shariah). Contemporary Muslim scholars have extended the word (حفظ) to mean both protection and development of wealth.
15. It is imperative that Muslim countries and regions commit to working together and cooperate to augment our abundant resources towards a common goal such as shared prosperity.
16. Today’s forum is the best place to facilitate this cooperation. As you can see, today’s hall is filled with people from different countries and belong to different races. But we all share a common goal of wanting to work together towards a brighter future. I urge all of you to set aside our differences, focus on our commonalities and work together to achieve our full potential.

Ladies and gentlemen,

17. **Second, we must imbue ethics and our religious teachings into the foundations of our actions.** Muslim businesses must seek *profit for a purpose*. This purpose should be beyond amassing wealth for the entrepreneurs and the corporate elite. We have to see wealth as an instrument for the betterment for mankind.
18. We need to boost philanthropic activities and strategize them to enhance the well-being of the ummah in areas that are not endowed with natural resources. Muslim in poor countries should not have to become refugees if we can help develop their home countries to provide them with a better future.

19. Similarly, our corporations must engage in *commerce with a conscience*. We must be leaders and examples of *high integrity* and concern ourselves with social and environmental issues. We need to become *thought leaders* in these issues. The verses in surah Al Humazah dan Al Mutaffifin are directed to business people. We should treat these Quranic verses as the moral foundation of Muslim businesses.
20. Even though this is a conference of business leaders, the *boundary of our concern* should not be just about businesses. It is not a coincidence that many of the earliest verses of the Quran raised issues related to social justice. It shows that at the centre of our aqidah is also a concern for others. That's why the Quran in Surah Al Ma'un describes those who deride orphans as those who deny the Hereafter. Likewise, ayat 24 Surah Al Ma`arij mentions that within our wealth, is the right of others.
21. Hopefully, with this mindset, we can create more leaders such as Runa Khan, who developed the first floating hospital ship in Bangladesh, Professor Laila Mandi, who invented a soil brick that cleans wastewater for agriculture irrigation to help farmers or Professor Muhammad Iqbal and Allayarham Edhi Satar, who dedicated their lives to the betterment of those at the margins of our societies.

Ladies and gentlemen,

22. **Third, I would be remiss of my duties if I did not convince you that this is the best time to invest in Malaysia.** Since the monumental change of administration more than a year ago, we have undertaken a series of institutional reforms to transform Malaysia into a more transparent, accountable and conducive destination for trade and investment.

23. Malaysia has improved its position across key international indexes on the back of those reforms. We have improved our position on Transparency International's ***Corruption Perception Index***, Reporters Without Borders' ***World Press Freedom Index*** and most importantly to investors, advanced nine places to 15th spot among 190 economies in the World Bank's ***Doing Business 2019 Report***, which determines rankings based on the ease of doing business.
24. This year, a study conducted by ***CEOWORLD Magazine*** named Malaysia the best country to invest in —out of 67 countries included in the study. The rankings were based on 11 different factors, including corruption, freedom, workforce, investor protection, infrastructure, taxes, quality of life, red tape, and technological readiness. All categories were equally weighted and Malaysia was found to be the most attractive destination for investors and businessmen.
25. Less than one week ago, we Malaysians celebrated the 62nd anniversary of our independence. Malaysia today is an example of success despite overwhelming challenges. And this success is based on the joint efforts of all citizens. Even though Malaysians represent different races and ethnicities, and we belong to various faiths, yet we all are united in our love for this country and the tireless effort we put towards its prosperity.
26. While we are proud of our achievements, we are determined to continue our efforts to develop our country and help our brothers and sisters, especially from the OIC member countries, to prosper and succeed together.

27. This is why the Government of Malaysia supports the Muslim World BIZ. We believe that our story of unity and strength in diversity can be replicated in other countries, and we will also benefit from the success of our allies as we move towards the concept of globally shared prosperity.
28. Therefore I urge all of you to invest and place your faith in Malaysia's government, institutions and most importantly, our people. Do not miss out on Malaysia's rise as an Asian tiger.

Ladies and gentlemen,

29. It is my hope that this conference will also engage in discourse about the key issues that I have highlighted. The business community can become a powerful force for the betterment of the ummah. This gathering is very important as a great opportunity for knowledge sharing and transfer of experience between the participating countries and this represents the real meaning of unity and solidarity of the Muslim Ummah.
30. Equally important is the promotion of viable collaboration between the Muslim world and the rest of the world based on a clear understanding of the true principles of Islam away from the distorted image created by the thoughts and actions of certain groups or individuals.
31. The message which the Muslim World BIZ should send to the world is that Islam is a religion of peace, success and attainment. Our duty on this earth is to excel in what we do and establish a well-balanced life for ourselves and for future generations.

Ladies and gentlemen,

32. At the end of my speech, I would like to again congratulate the organisers of this event. Indeed you have a noble goal and we can see the results of your efforts. On behalf of the Malaysian Government, I extend our thanks and appreciation for your hard work.
33. To all participants of this event, I hope the outcomes of this event will match and exceed your expectations. I also wish our international guests a pleasant stay in Malaysia. I hope that you take some time to explore Malaysia's beauty, enjoy our wonderful cuisines and experience the amazing diversity of our culture.
34. Finally, I pray for fruitful deliberations and exchange of ideas and experiences throughout the coming few days. I look forward to seeing how we can move forward in the process of strengthening the sustainable development of our economies.

Thank you. *Wabillahi Taufiq Walhidayah Wassalamualaikum Warahmatullahi Wabarakatuh*