ANNUAL REPORT 2022





# NAVIGATING THE CHALLENGES OF OUR TIMES

# **CHAIRMAN'S MESSAGE**

#### A recap of 2022

As the dust from the 15th Malaysian general election settles, we find ourselves in a new era – the formation of an unprecedented unity government where competing political coalitions came together, seeking to rebuild this nation. It is my greatest hope that Malaysia can find political stability amidst these trying times and usher in a new sustainable political order.

The debacle caused by the previous two administrations illustrated the need to have a strong and stable government to continue serving the country and speed up our recovery from the pandemic, as well as repositioning ourselves amidst the ongoing geopolitical landscape and new economic opportunities.

#### Malaysia's second take-off

Right before entering 2023, I have been granted the honour of serving as the Deputy Minister of Investment, Trade and Industry (MITI). I humbly and fully intend to use this opportunity to push for transformative growth in the Malaysian investment, trade and industry climate which, if executed properly, may be remembered as Malaysia's second takeoff.

This is by no means an easy task, but I believe that with the right long term vision, and sound policy framework, we will see great progress in advancing towards becoming a high-income nation with a middle-class society.

For too long, our model for development has been based on low-wage, low-quality growth. This includes a heavy reliance on cheap foreign labour, the skills mismatch within our job market, and our low wages that struggle to keep up with cost of living. We need to rebuild our economy to deliver growth that creates decent jobs, with reforms that would lead to more resilience, competitiveness and inclusivity in our economy.

To do this successfully, we need to increase the productivity of our workforce on the back of a supportive ecosystem and policy framework for industrial development.

To this end, MITI's National Investment Aspirations increasing economic complexity. creating high-value opportunities. extending domestic linkages, developing new and existing clusters, and improving inclusivity serveas the true north. This is the "what". As for the "how" – the set of comprehensive strategies and action plans to propel our industrial development – later this year, the government will launch the New Industrial Master Plan to articulate our policy direction so as to help make Malaysia's second take-off happen.

#### The changing world order

The COVID-19 pandemic, the US-China rivalry, the climate crisis, the war in Ukraine and the worst inflation since the 1970s have changed the regional dynamics altogether.

Southeast Asia has come under the global spotlight as US and European firms are looking for a "China + 1" safe haven or an exit from China, potentially into its neighbouring states. Chinese firms are also keen on setting up shop in Southeast Asia, especially if they have to export to the US and Europe.

Countries like Malaysia are at a critical juncture, where more than ever, there is an urgent need to build regionally coordinated policies that recognise various geopolitical considerations.

Under these circumstances, it is crucial that we must be an active participant in contextualising the dynamics, incubating a network of thinkers, shaping policy directions, and developing tools to benefit and build upon the current and ongoing global developments constructively.

#### Climate change

I am glad to see that Malaysia's climate change agenda is garnering traction and taking shape in policy discussions across various sectors. From the launch of a Voluntary Carbon Market Exchange to disseminating how ESG principles can be implemented by corporations, this generation has kickstarted an important milestone in ensuring a greener and more sustainable society for our future generations.

Natural disasters such as the yearly flood issues should serve as an urgent reminder that we must address the inherent flaws in our current urban models as well as transportation systems, and adapt to one with climate challenges in mind.

#### **Building a middle class society**

Malaysia's attempt at a second take-off would be futile if not without a mission to create a broader, more sustainable middle class society. To reach there, we need to rethink jobs, skills development and investment policies. This should be supported by various other policies that enhance our food security, improve our social network protection system, enhance decent shelters for all and provide equal education access, to say the least.

Herein lies the importance of public policy and the role it plays to facilitate the necessary changes to leapfrog us into the 2020s. REFSA strives to be part of this network, and aims to be one of the many platforms for such endeavours.

In 2023, the opportunities to level up our economy are immense. Malaysia must now see herself as an aspiring middle power in Southeast Asia, and act accordingly.

With that in mind, we hope that you would continue to support REFSA and the work that we do for us to have more opportunities to contribute to public policy discussion.

**Liew Chin Tong** 

2023



# **EXECUTIVE DIRECTOR'S MESSAGE**

2022, like the year before it, turned out to be a watershed year for Malaysia. As a nation, we've weathered through uncertain domestic political affairs, the signing of an MOU between the government and opposition coalition, implementation of historic reforms (including the anti-hopping law) and changing economic developments that are partly driven by global forces. Emerging from the 15th Malaysian general election in November 2022, we are now led by a historical unity administration that pledges to continue the journey of nation building.

Many peers have conveyed to me sincere hopes that we can now find the collaborative and nation building spirit once again, focus on building our industries, creating new economic opportunities and responding to the changing geopolitical relationships surrounding us.

I, for one, am positively encouraged too. These are exciting times. The introduction of Malaysia Madani promises a new policy direction for our country centred on good governance, racial harmony and sustainability. Yet, more importantly, the devil is in the details. How this will translate into real tangible benefit for the rakyat will be crucial for many to feel its existence.

To start, transforming the Malaysian economy remains key to the development of the nation. The traditional sectors in the Malaysian economy such as primary resources, heavy industries (e.g. car manufacturing) and low-skilled service industries will not be sufficient to sustain a lasting increase in prosperity. New sectors

need to be developed, with particular emphasis on the industries of tomorrow, e.g. the care industry, the digital industry etc.

Economic and individual wellbeing of the rakyat should not be forgotten, and the real pressure these days is the real disposable income. There are two main topics here to tackle, the first is focused on wage growth, the second on increasing provision of services, aimed at reducing the cost of living.

To that extent, the importance of public policy discourse cannot be overemphasised, and it is in these discussions that REFSA strives to contribute in shaping and deliberating such discourse. Building on our research strength and network experiences, we bring original research to the task of analysing policy matters. We expand the range of options under debate and seek to ground that debate in hard facts and figures.

I am very proud of the work our team has accomplished, but I know we still have a lot of work to do. The world around us is moving fast. As we continue to draw lessons learnt during the pandemic and seek to address vulnerabilities and policy shortcomings within our society, we must also be cognisant of the new challenges and opportunities presenting itself.

The shifting global new order and geopolitical landscape requires us to rethink Malaysia's strategy for its domestic growth and how it should respond to outside world affairs. The highly significant

emergence of AI technology pushes us to ponder the type of revolution it will bring, from job displacements to defence technologies. The ever looming climate crisis that now permeates our lives, from flash floods to heatwaves, continues to serve as a wake up call for a well thought through energy transition plan, the creation of green jobs and the reassessment of our urban models. On top of all these, how do we ensure our social protection network is robust enough to aid those in need?

All these trends highlight one important message to policymakers and think tanks alike - our economy and democracy must be resilient and innovative yet inclusive, equitable and importantly, sustainable. Structural shortcomings laid bare in the last few years will require the transformative power of a confident and assertive government but also wider societal efforts, the collective ingenuity and skills from the private sector to the third sector. In short, we must all contribute.

2022 has been a productive year for us. We produced a full-length research paper on RCEP, as well as a series of deconstructing accessible primers economic indicators. We provided on-thego commentaries on policy updates and current affairs, gave interviews on radio and TV stations, and hosted public lectures and various roundtable discussions. including a regional conference that brought numerous regional thought leaders together to explore Southeast Asia's options and opportunities in the global world order developments.

I must express my sincerest gratitude to the team. Each and every one of them brings vigorous passion, dedication and commitment to the work we do. Our researchers and their drive to be part of the change we all want to see is undoubtedly the strength that allows REFSA to contribute.

It goes without saying that we owe huge thanks to the support of our partners and everyone who interacts with our content. As a small team, support like this is vital to our operations. With your solidarity and generosity, we will continue to shift dialogues to constructive policy debates and awareness, engage widely with stakeholders and work to chart out a sustainable economy and growth that benefits all.

I hope you enjoy reading this report. Let us all continue to do our part in creating a better Malaysia!

Tan E Hun 2023



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# **REFSA IN 2022**

Responding to the current affairs and challenges of the times, in 2022 we focused on the following key themes:





**Economy** Recovery and Resilience



**Geopolitics**Making sense of a Changing World



Institutional Reform Democracy and Good Governance

In exploring these themes, we:

- Provided research analysis aimed at breaking down complex policy issues.
- Participated in media engagement and commentaries to convey policy ideas and information to the wider public.
- Organised roundtables and conferences with stakeholders, thought leaders, government agencies, community leaders, and the public at large to promote healthy discourse and discussion.
- Created digital media output such as infographics to reach a broader audience in an informative and engaging manner.

Our purpose has always been to alleviate public policy discussions and serve the public by formulating timely and accessible policy recommendations which prioritise the needs of the people and advancement of the society. As **one of the very few trilingual think tanks in the nation**, we continue to provide output towards important policy areas in all three of Malaysia's primary languages – Malay, English and Mandarin.

Here are our highlights in numbers:













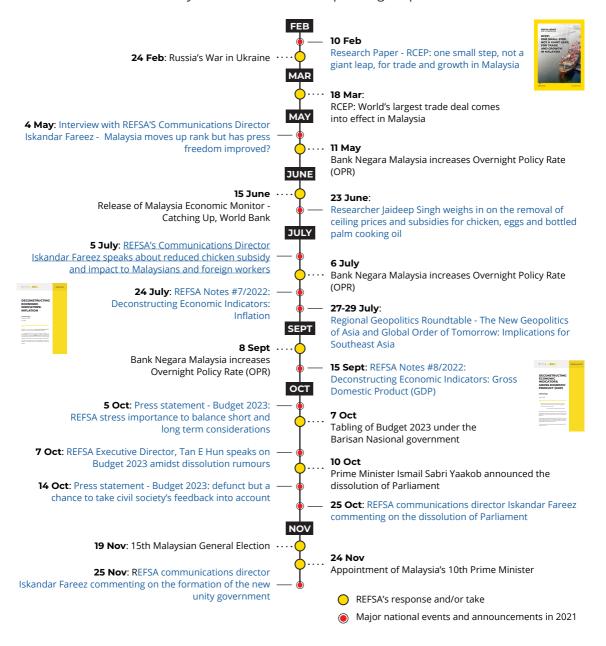




## **2022 TIMELINE**

In 2022, Malaysia was confronted with both major global and national developments and crises. From Russia's war in Ukraine, to the world's largest trade deal coming into effect in Malaysia; from the implementation of monetary tightening policies to the local and national general elections, REFSA followed these developments closely, and produced salient research and policy work responding to the ebb and flow of our economic, political and socio-economic challenges.

Here's a brief timeline of key events and our corresponding output.



# **2022 HIGHLIGHTS**

# **Economy: Recovery and Resilience**

Two years on from the pandemic, with continuing development of global and domestic affairs, we are now well aware of our nation's systemic fragility, particularly on the front of economic resilience.

Malaysia needs to rebuild and reinvent itself, fast. To remain competitive regionally, we need to respond to disruptive changes, build our industries and improve productivity through labour market transformation. Climate change factors must be considered in all national policies, as well as enhancing inclusive social protection policies.

Along with the above, it is crucial we rethink our housing and urban policies. Urban policy reforms are well overdue, and this includes not just increasing access to housing, but also thinking beyond financialisation of our housing industry, creating inclusive cities with better infrastructures and amenities, and a focus on repurposing buildings through creative approaches to adaptive reuse.

#### What We Did

- Discussed current economic developments and urban policies in an accessible and timely manner.
- Produced 3 research papers, 5 commentaries, 10 interview and news features, 3 infographics, 4 events, and various press statements.



#### **Featured Work**



REFSA Brief RCEP: one small step, not a giant leap, for trade and growth in Malaysia 10 February 2022



Public Housing Livability Conference, organised by Think City 16 June 2022



Thinking beyond the current housing financialisation model: rental housing and the way forward, organised by REFSA 21 July 2022



Reshaping Malaysia's Future of Work -Gearing Up Social Mobility (Roundtable in collaboration with IRDP) 26 August 2022



Budget 2023: defunct but a chance to take civil society's feedback into account 14 October 2022

# **Geopolitics: Making Sense of a Changing World**

A big part of our work in this cluster looks into how international development such as the Russia's war in Ukraine, developments of the tumultous US-China relations continue to shake up the global world order. Southeast Asia is emerging as an area ripe with opportunity yet rife with risk. If Malaysia, like others in the region, plays the cards right, we could benefit from the global tensions and even serve as a bridge between east and west.

Throughout 2022, REFSA had many opportunities to explore these intricacies with numerous thought leaders in the region. Our regional conference brought together regional experts to discuss implications of the global order of tomorrow for Southeast Asia, from geoeconomics to geopolitics. Our public lecture on feminist foreign policy offers a unique insight into women's contributions to peace processes and conflict resolutions, as well as women's empowerment in international relations.

Geopolitics development continues to shape Malaysia's domestic policies in both obvious and indirect manner. Understanding the latest developments and dynamics between the various actors is crucial to ensure our nation continues to enhance our toolkit to better navigate the global order of tomorrow.

#### What We Did

- Organised a regional conference and various public lectures.
- Provided analysis via interviews, media engagements and press statements.



#### **Featured Work**



Penang and the nation requires a robust discourse of foreign policy as the world becomes increasingly intertwined 28 July 2022



REFSA-FES regional geopolitical roundtable: a platform for rethinking ASEAN's foreign policy strategies 27-29 July 2022

#### **Geopolitics Public Lecture:**



[REFSA Geopolitics Public Lecture] Navigating Great Power Rivalries of the 2020s: Exploring Options of Southeast Asia 23 August 2022



Asian Thought Leaders' Engagement with EU Institutions 9-12 October 2022



[REFSA Geopolitics Public Lecture] Feminist Foreign Policy in a World of Crisis, organised by REFSA and Friedrich-Ebert-Stiftung 22 December 2022

# **Institutional Reform: Democracy and Good Governance**

We continue to witness instability and uncertainty in the national political scene in 2022. That said, the year that started off with a state election and ended with the national general election also saw key reforms made in history, from coalitions inking a historic memorandum of understanding (MOU) to establishing bipartisan cooperation for long awaited institutional reforms such as the Anti Hopping Law.

2022 ended with the nation ushering in a historic unity government, formed by two formerly opposing coalitions. Under this new administration, a number of institutional reforms were mooted such as the Ombudsman, the formation of a Law Commission and the reenactment of the Parliamentary Services Act. The journey to strengthen our democracy continues.

Throughout the year, REFSA continues to push for greater transparency and efficiency in Malaysia's democratic structure and governance. To safeguard the democracy of our nation, the Parliament must play a bigger role in governing with the executive for a truly accountable and trustworthy governance system. Wider social reforms such as prison reforms and migration agenda should not be forgotten either.

#### What We Did

- Provided timely analysis on latest institutional reform and political developments in Malaysia.
- Produced thirteen 13 opinion pieces, 16 interviews and news features, 1 event, 1 infographic and various press statements.



#### **Featured Work**



Malaysia's Ismail is all talk on press freedom 15 July 2022



Malaysia's Anti-hopping law: Some Loopholes to Mull Over 19 October 2022



PRU15: Perspektif baharu meyakinkan pengundi 27 October 2022



Bolehkah Anwar redakan Gelombang Hijau? 27 November 2022



REFSA: Dewan Negara Must be Part of the Parliamentary Transformation Agenda 30 December 2022

#### **Book Launch**

REFSA continues to serve as a publishing house, producing books and publications on important political and socio-economic issues.

In July 2022, we published and launched *The Unfinished Business: Climate Change • Energy • Environment • Science, Technology and Innovation* by Yeo Bee Yin, a book that recounts its author's experience as the former Minister of Energy, Science, Technology, Environment and Climate Change (MESTECC), the trials and successes she faced in pioneering impact against climate change during her term.

#### **A synopsis of The Unfinished Business**

Part technical, part memoir, *The Unfinished Business* is an informative and inspiring book which provides its readers insight on Malaysia's climate action journey in the midst of a tumultuous political period, as well as what it takes to bring forth the productive policy changes our country needs to move forward. Yeo Bee Yin provides an educational overview on climate change in Malaysia, alongside initiatives she spearheaded during her term in parliament. She also recounts a realistic yet idealistic outlook on her personal political journey, including her first hand account of Pakatan Harapan's first term in power, as well as the "Sheraton move". Overall, the book is suitable for Malaysians from all walks of life, seeking to gain the perspective of someone deeply passionate for her *tanah air*.





This book is now available to purchase on our website.

## **REFSA IN 2023**

As the first real crisis of the Anthropocene, the COVID pandemic has shaped most of the policy actions and discussions in the previous few years where mitigation of short term impact and safeguard near-term development is prioritised.

REFSA's 2023 research themes are mostly on familiar ground, but take into account not just the lessons learned from the pandemic but also how Malaysia should position itself amidst the changing global and regional landscape.

Overall though, the policy objectives remain unchanged: we work toward a prosperous, fair and inclusive society.

# Economic policy: re-energise economic growth, sustainably

The economy is the cornerstone of our agenda because of its importance to the nation. We aim for high growth that is achieved sustainably, meaning through the development of higher value-added sectors that look to the future, for example in renewable energy, high-tech manufacturing, healthcare services, high-tech agriculture etc. An **industrial policy**, including trade policy, that fosters and supports these sectors is necessary.

In order to benefit the broadest segment of the population, high growth should also go hand in hand with higher wages, in other words economic policy should aim to **create good jobs**.

Lastly, achieving this requires going through a transition that will inevitably

impact some people. A **comprehensive social safety net** (not only to provide financial support, but also to retrain and reskill workers and provide the conditions for more to enter the workforce) and more broadly an **able and competent state** is therefore required. Omitting such support would jeopardise the social contract that underlies economic development.

# Urbanisation and climate change adaptation

The importance of urban design has been highlighted by both the pandemic and adverse weather events recently. Rather than being an abstract "nice to have", intelligent **urban design** is fundamental to climate change adaptation, both directly (e.g. flood mitigation) and indirectly (e.g. denser cities that reduce the need for cars). It is past time to implement policy frameworks that recognise this importance.

Closely related is **housing policy**, which is also instrumental in achieving urban planning objectives, for example by providing affordable and sustainable homes. Increasingly, housing policy will also need to take into account the needs of internal refugees due to climate change.

**Transport policy** is another adjacent area where significant progress is urgently needed. Reducing reliance on single-passenger cars and generally 'greening' the transportation fleet should be top of the agenda, by influencing both supply and demand. The necessary industrial and infrastructure development will also be a significant contributor to economic growth.

#### Institutions, resilience and security

An economy cannot be durably prosperous and fair if it is not resilient, again as shown by the pandemic. Whereas internal resilience can be achieved through forward-looking industrial policy and a comprehensive social safety net, external resilience requires taking into account the changing geopolitics and their impact on Southeast Asia.

Increasing competition between the West and China presents both threats and opportunities for a country such as Malaysia, which is firmly integrated in the global supply chain. From this perspective, trade, industrial, foreign and security policy should be in harmony, to protect against the threats and benefit from the opportunities.

## SUPPORT US

We are grateful to all our donors throughout these years who believe in our work and support our endeavours. Seeing how our work impacts the nation's policy discourse reaffirms our determination to continue producing quality research output and fight for a better future.

Despite being a relatively small think tank, we commit ourselves to engage in dialogue on high-impact issues.

We hope to serve as a place where major socio-economic concerns can be clearly identified, debated, and examined from different perspectives, in the interest of the public good and a better society, and humbly seek your support to make this possible.

If you share our values and beliefs to see a better, more equitable and sustainable Malaysia for all, please consider supporting us financially, in any amount that you are able to.

You can do so by donating online via our website. For further queries, please email **E Hun** at ehuntan@refsa.org.

Together, let's build a better future, and make real changes possible!

#### Donate via our website





# **APPENDICES**

#### **POLICY BRIEFS AND REFSA NOTES**

- 1. REFSA Brief RCEP: one small step, not a giant leap, for trade and growth in Malaysia, 10 February 2022
- 2. REFSA Notes #7/2022; Deconstructing Economic Indicators: Inflation, 24 July 2022
- 3. REFSA Notes #8/2022: Deconstructing Economic Indicators: Gross Domestic Product (GDP), 5 September 2022

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- 2. Parlimen tak boleh berdiam diri isu bos SPRM, Malaysiakini, 20 January 2022
- 3. RCEP falls short of being transformational, The Edge Markets, 8 February 2022
- 4. From Recovery to Reform: Where Do We Go From Here?, Malaysiakini, 26 February 2022
- 5. 从复苏到改革, 我们该何去何从, Malaysiakini, 16 March 2022
- 6. Membina semula asas dan daya tahan parlimen pasca Covid-19, Sinar Harian, 18 March 2022
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- 8. Lim Kit Siang 'bapa parlimen' Malaysia, Malaysiakini, 29 March 2022
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- 11. 药物的价格控管,和走不完的那一步, Oriental Daily, 12 May 2022
- 12. Persoalan tentang transformasi Parlimen, The Malaysian Insight, 8 June 2022
- 13. 3 fokus utama pembukaan DUN Johor, The Malaysian Insight, 16 June 2022
- 14. Mengapa senator perlu dipilih oleh rakyat?, The Malaysian Insight, 26 June 2022
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- 19. pru15: Perspektif baharu meyakinkan pengundi, The Malaysian Insight, 31 October 2022
- 20. Defence Procurement in Malaysia: A Way Forward?, Fulcrum, 4 November 2022
- 21. Bolehkah Anwar redakan Gelombang Hijau?, The Malaysian Insight, 29 November 2022

#### **EVENTS AND WEBINARS**

- 1. MY Policy Bootcamp, organised by IRDP, US Embassy, 26 March 2022
- 2. The Future of Career's; GIG vs Desk Jobs, organised by Universiti Malaya Economics Summit (UMES), 27 March 2022
- 3. Public Housing Livability Conference, organised by Think City, 16 June 2022
- Thinking beyond the current housing financialisation model: rental housing and the way forward, organised by REFSA, 21 July 2022
- Regional Geopolitics thematic dialogue on: The New Geopolitics of Asia and Global Order of Tomorrow: Implications for Southeast Asia, organised by REFSA and Friedrich-Ebert-Stiftung, 27-29 July 2022

- Asian Thought Leaders' Engagement with EU institutions, organised by Friedrich-Ebert-Stiftung, 9-12 October 2022
- 7. [REFSA Geopolitics Public Lecture] Feminist Foreign Policy in a World of Crisis, organised by REFSA and Friedrich-Ebert-Stiftung

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- 2. Ekonomi 2022: Pemulihan dan Cabaran | Ruang Bicara, Bernama TV, 5 January 2022
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- 4. Agenda AWANI: Restorasi maruah, SPRM harus bebas, Astro AWANI, 10 January 2022
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- 11. Politik | Pembentangan RUU anti lompat parti, Astro AWANI, 28 March 2022
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- 17. HAWANA 2022 | Kuasa dan peranan media dalam mendidik masyarakat, Astro AWANI, 29 May 2022
- 18. Can a Ministry Adopt a District? Ask Kuala Selangor, BFM, 7 June 2022
- 19. Peralihan Johor Fasa Endemik | Apa tumpuan DUN?, Astro AWANI, 16 June 2022
- 20. With No More Ceiling Prices, Will Costs Hit the Roof?, BFM, 23 June 2022
- 21. Parlimen | Bukan untuk golongan elit, Astro AWANI, 30 June 2022
- 22. Let Them Eat Chicken (... But Not At Reduced Prices), BFM, 5 July 2022
- 23. Karnival Jom Beli Rumah 2022: Can People Afford RM 300k Houses?, BFM, 14 July 2022
- 24. Same Job, Different Pay?, BFM, 5 August 2022
- 25. Wanted: Policies, Not Personalities, BFM, 4 September 2022
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   September 2022
- 27. 大国博弈如何生存? 郭清水: 对冲战略才是上策, Sin Chew, 23 August 2022
- 28. Consider This: Budget 2023 Elections or Economics?, Astro AWANI, 7 October 2022
- 29. The Politics of #UndiBanjir, BFM, 25 October 2022
- 30. Kerajaan Perpaduan: What Form Might That Take?, BFM, 25 November 2022
- 31. Pantau Kerajaan Baharu: Menjamin kabinet yang bersih, berintegriti dan cekap, Astro AWANI, 5 December 2022
- 32. Parlimen | Usul undi percaya, pelantikan speaker jadi tumpuan, Astro AWANI, 22 December 2022

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- 1. #REFSA Q&A RCEP: Game-changer or No Big Deal?, 14 February 2022
- 2. Infographics Deconstructing Economic Indicators: Inflation, 1 September 2022
- 3. Infographics Deconstructing Economic Indicators: GDP, 12 September 2022

#### **PRESS STATEMENTS**

- 1. Penang and the nation requires a robust discourse of foreign policy as the world becomes increasingly intertwined, 29 July 2022
- 2. REFSA-FES regional geopolitical roundtable: a platform for rethinking ASEAN's foreign policy strategies, 3 August 2022
- 3. Budget 2023: REFSA stress importance to balance short and long term considerations, 5 October 2022
- 4. Budget 2023: defunct but a chance to take civil society's feedback into account, 14 October 2022
- 5. REFSA: Dewan Negara Must be Part of the Parliamentary Transformation Agenda, 30 December 2022

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- Sidang Khas Parlimen medan terbaik perjelas kepincangan tangani bencana banjir, Astro AWANI, 17 January 2022
- 2. We'll help you to bring ballot boxes home: activists offer EC helping hand, The Vibes, 11 February 2022
- 3. Foreign investors take a shine to Indonesia as Malaysia political woes bite, South China Morning Post, 22 February 2022
- 4. Malaysia's Ismail is all talk on press freedom, Asia Times, 15 July 2022
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- 8. The State of the Nation: Funding and execution major hurdles to BN's proposed Assistive Basic Income, experts stress, The Edge, 28 November 2022
- 9. Menteri Kewangan: Anwar ada kelebihan rangkaian tarik FDI, Berita Harian, 3 December 2022
- 10. Wajarkah Lantik Calon Tewas Ke Kabinet?, Getaran, 5 December 2022



Level 5, Block A, Wenworth Building, Jalan Yew, Off Jalan Pudu, 55100 KL

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