

# STRENGTHENING MALAYSIA'S POSITION AMIDST TODAY'S GEOECONOMIC DEVELOPMENT

18-19 August 2024  
Kuala Lumpur

## Background

Economically, Malaysia is currently benefiting from two main external headwinds - the trade war between China and the United States, as well as the global supply chain reorganisation trend.

The former has been brewing over time since the Trump presidency and came to a head in the last two years. Many companies from the US, its allies, as well as those within China are in search of new strategic positioning to cushion operational risks amidst rising trade and Intellectual Property restrictions. At the same time, the supply chain shocks that occurred during the COVID-19 pandemic revealed the vulnerabilities of the world's "just in time" supply model. Now is the time for Southeast Asia to ditch the "race to the bottom" model, and compete instead on talent building, increasing domestic capabilities and attracting high value investments to secure long term economic growth. Amidst national agendas, rising tension in the Taiwan straits continue to increase the risks of supply chain disruptions especially in the tech sector of which much of Asia plays a pivotal part. Now, "resilience" is the keyword as companies bolster the security of their supply chain by increasing the diversity of their sourcing in order to better prepare for future uncertainty.

While Malaysia has benefited from some of these developments, as seen in its increased prominence within the global semiconductor supply chain ecosystem, a cohesive national strategy is crucial to ensure optimal response to future geoeconomic developments. There is a need for a wider debate on how Malaysia can adapt its overall strategies to adapt to these changing environments. 2024 has seen Malaysia take a strong stance on the Gaza conflict, announced the decision to join BRICS+ and OECD as well as unveiled a National Semiconductor Strategy among other things.

While we note that responses should not be merely reactionary but measured and strategic, industrial policy and protectionism seem to be back with a vengeance as countries worldwide have also since 2023 scrambled to jump on the bandwagon in issuing their own version of the American CHIPS act.

A coherent strategy is also particularly pertinent as emergence of a new regional order is shaping up due to South East Asia's strategic geographic position. In the current environment where the global order that centred around free trade has fractured, where multilateralism has given way to unilateralism and minilateralism, how can Malaysia through diplomacy and strategic policies position itself to broker challenging security quandaries and manage conflicts and risks that impact the nation's own development?

FES × REFSA Geoeconomics Dialogue

## **STRENGTHENING MALAYSIA'S POSITION AMIDST TODAY'S GEOECONOMIC DEVELOPMENT**

### **Aim**

This one day dialogue aims to gather Malaysia's thinkers, strategists, economists and political scientists to deliberate and develop a strategic outlook for Malaysia in the face of current global geo economic developments.

It first seeks to understand developing megatrends and where Malaysia's trading position and strengths lie in the geoeconomic order, for example within the unpredictable technology war as well as the increasingly hostile tit-for-tat tariffs announcement. The second session takes a deep dive into Malaysia's response through diplomacy, its own strategic industrial policies and other tools to ensure continued economic growth in the coming decades.

Participants are invited to share observation and analysis with a focus on exploring Malaysia's strategic outlook and positioning.

---

## **Programme**

### **Session I:**

#### **Malaysia in current Geoeconomic megatrends: Risks and Opportunities**

- In light of current geoeconomic megatrends and as major economies continue to reconfigure their economic and development model, what are the risks and opportunities for Malaysia
- How is the current intensification of technology tussles and geoeconomic developments changing Malaysia's strategic decisions on its economic, trade and industrial policies?

### **Session II:**

#### **Strategy and Diplomacy: Malaysia's Response and Implications**

- What are the strategic considerations, trade offs, conundrums and tensions to be aware of in response to current geoeconomic development?
- What are the tools at Malaysia's disposal at the national and regional levels to find common ground and win-win solutions.

FES × REFSA Geoeconomics Dialogue

## STRENGTHENING MALAYSIA'S POSITION AMIDST TODAY'S GEOECONOMIC DEVELOPMENT

### Format

- This is an invitation only, closed door 1-day dialogue, the **Chatham House Rules** shall be observed.
- Seeks to unpack what current geopolitical and geoeconomic trends means for Malaysia and develop strategies on how to manage what lies ahead.
- With the aim of taking a deep dive in key themes, the sessions are meant to be informal to facilitate conversations. Instead of a “lecture” format, participants are invited to attend with the aim of participating fully in the entire event via open discussions.
- There will be two sessions (each around 2.5 hours), where 3 participants will kickstart the conversation by providing their perspective (each 10 minutes), after which the majority of the time is dedicated to open discussions and insight sharing.
- REFSA will facilitate two to three expert opinion pieces from selected participants, that aim to synthesise and critically analyse the discussions in the sessions.

#### **Participants:**

- International relations, security and political experts
- Economists and policymakers
- Industry and tech leaders

# Programme

## 18 August 2024 (Sunday)

Time	Agenda
6.30pm - 8.30pm	<b>Welcome Dinner</b> <b>De.Wan 1958 by Chef Wan @ The Linc KL,</b> The Linc, 360, Jln Tun Razak, Taman U Thant, 50400, Kuala Lumpur, W.P

## 19 August 2024 (Monday)

Time	Agenda
9.00am - 9.30am	<b>Registration + Morning Coffee</b>
9.30am - 10.00am	<b>Welcome Remarks</b> <b>Marc Saxer</b> , Managing Director, FES Office for Regional Cooperation in Asia <b>Tan E Hun</b> , Executive Director, REFSA <b>Group Photo</b> <b>Introductory Round and Scene Setting</b>
10.00am - 12.30pm	<b>Session I: Malaysia in current Geoeconomic megatrends - Risks and Opportunities</b> <ul style="list-style-type: none"><li>What are the megatrends shaping the world in the next 10 years</li><li>How has the world responded on a multilateral, plurilateral and unilateral basis?</li><li>What are the opportunities and risks to Malaysia arising from these trends and responses?</li><li>A critique of Malaysia's responses so far</li></ul> Format: Open discussion Provocateurs: <b>Dr. Ngeow Chow Bing</b> , UM <b>Ms Khor Yu Leng</b> , Segi Enam Advisors <b>Dato' Azman Shah Mohd Yusof</b> , Northport Chair: <b>Lim Li Lian</b> , Deputy Director, REFSA
12.30pm - 1.30pm	<b>Lunch</b>

FES × REFSA Geoeconomics Dialogue  
**STRENGTHENING MALAYSIA'S POSITION AMIDST TODAY'S  
GEOECONOMIC DEVELOPMENT**

# Programme

**19 August 2024 (Monday)**

Time	Agenda
1.30pm - 4.00pm	<p><b>Session II: Strategy and Diplomacy - Malaysia's Response and Implications</b></p> <ul style="list-style-type: none"><li>▪ How should Malaysia position itself against the risks and opportunities presented? What are the strategic considerations, trade-offs, conundrums and tensions to be aware?</li><li>▪ What are the tools (diplomacy and economic) at Malaysia's disposal at the national and regional levels to find common ground and win-win solutions</li><li>▪ Based on the current trajectories, how should the nation make use of these tools. Do we need to augment these tools, do we need new tools?</li><li>▪ Can Malaysia influence events on the world stage to its advantage, and how so</li></ul> <p>Format: Open discussion</p> <p>Provocateurs: <b>Prof Kuik Cheng Chwee</b>, UKM <b>Calvin Cheng</b>, ISIS <b>Farhana Roslan</b>, PNB</p> <p>Chair: <b>Tan E Hun</b>, Executive Director, REFSA</p>
4.00pm - 4.30pm	<p><b>Coffee Break</b></p>
4.30pm - 5.00pm	<p><b>Wrap Up, Conclusions and Key Takeaways</b> <b>Marc Saxer</b>, FES Office for Regional Cooperation in Asia <b>Lim Li Lian</b>, Deputy Director, REFSA</p> <p><b>Closing Remarks</b> <b>YB Liew Chin Tong</b>, Chairman, REFSA</p>

# Participants

Name	Designation / Organisation
Marc Saxer	<b>Managing Director</b> Friedrich-Ebert-Stiftung Office for Regional Cooperation in Asia
YB Liew Chin Tong	<b>Deputy Minister</b> Ministry of Investment, Trade and Industry <b>Chairman</b> Research for Social Advancement (REFSA)
Dinkim Sailo	<b>Senior Programme Manager, International Affairs</b> Friedrich-Ebert-Stiftung Office for Regional Cooperation in Asia
Tan E Hun	<b>Executive Director</b> Research for Social Advancement (REFSA)
Lim Li Lian	<b>Deputy Director</b> Research for Social Advancement (REFSA)
Prof. Dr Kuik Cheng Chwee	<b>Professor, International Relations</b> Universiti Kebangsaan Malaysia
Arividya Arimuthu	<b>Senior Fellow at the Chairman's Office</b> Institute of Strategic and International Studies (ISIS)
Harris Zainul	<b>Deputy Director (Research)</b> Institute of Strategic and International Studies (ISIS)
Calvin Cheng	<b>Fellow (Economics, Trade and Regional Integration)</b> Institute of Strategic and International Studies (ISIS)
Dr Ong Kian Ming	<b>Pro-Vice Chancellor</b> Taylor's University
Associate Prof. Dr Ngeow Chow Bing	<b>Associate Professor and Director, Institute of China Studies</b> Universiti Malaya
YB Howard Lee	<b>Member</b> Malaysian Foreign Minister's Consultative Council for Foreign Policy

FES × REFSA Geoeconomics Dialogue  
**STRENGTHENING MALAYSIA'S POSITION AMIDST TODAY'S  
GEOECONOMIC DEVELOPMENT**

## Participants

Name	Designation / Organisation
Bunn Nagara	<b>Political Analyst and Honorary Research Fellow</b> Perak Academy
Ibrahim Suffian	<b>Co-Founder and Programs Director</b> Merdeka Centre
Yong Kai Ping	<b>CEO</b> Selangor Information Technology & Digital Economy Cooperation (SIDEK)
Dato' Azman Shah Mohd Yusof	<b>CEO</b> Northport (Malaysia) Berhad
Farhana Roslan	<b>Head of Research</b> Permodalan Nasional Berhad (PNB)
Tan Chun Sheng	<b>Group VP and GM</b> STMicroelectronics <b>Vice President</b> Malaysia Semiconductor Industry Association (MSIA)
Wong Siew Hai	<b>President</b> Malaysia Semiconductor Industry Association (MSIA)
Siobhan Das	<b>CEO</b> AmCham
Khor Yu Leng	<b>Political and International Commodity Economist</b> Segi Enam Advisors
Nicholas Khaw	<b>Head, Research</b> Khazanah Nasional Berhad
Tan Siaw Woan	<b>Director, Research</b> Khazanah Nasional Berhad

### REFSA Staff:

- Wesley Lau Wei Zhong
- Justin Hoo Jie Heng
- Justin Tee Yong Ting
- Muhammad Iqbal bin Khairuddin



FES × REFSA Geoeconomics Dialogue  
**STRENGTHENING MALAYSIA'S POSITION AMIDST TODAY'S  
GEOECONOMIC DEVELOPMENT**

## Geopolitics Profiles



### **YB Liew Chin Tong**

**Deputy Minister of Investment, Trade and Industry  
Chairman, Research for Social Advancement**

Yang Berhormat Liew Chin Tong is the Deputy Minister of Investment, Trade and Industry. He is currently the Member of Parliament for Iskandar Puteri and the State Assemblyperson for Perling, Johor. He was a Senator in Dewan Negara and served as Deputy Defence Minister from 17 July 2018 to 24 February 2020. Chin Tong is the Chairman of Research for Social Advancement (REFSA) since 2012 and was the Executive Director of Penang Institute from 2009-2012. He was also formerly a Senior Visiting Research Fellow at the Institute of Southeast Asian Studies (ISEAS), Singapore. He is passionate about policies relating to the economy, defence and security, institutional reform, political islam, international relations and urban studies.



### **Marc Saxer**

**Managing Director, Friedrich-Ebert-Stiftung**

Marc Saxer is a political analyst, strategist and writer. After more than a decade in Asia, he currently serves as the Head of the regional office of the Friedrich-Ebert-Stiftung in Asia Pacific with a focus on geopolitics and world order. Earlier he led the Asia Pacific Department and represented FES in India and in Thailand. Marc's work focuses on transformation and democratization processes. His work has been published in more than twenty languages, and was featured in major news outlets around the world. His book "Transformative Realism. How to overcome the systemic crisis" was published in 2022.



### **Dinkim Sailo**

**Senior Programme Manager, International Affairs,  
Friedrich-Ebert-Stiftung**

Dinkim Sailo is Senior Programme Manager, International Affairs at the Friedrich Ebert Stiftung Office for Regional Cooperation in Asia. In this role he coordinates the regional project 'The New Geopolitics of Asia and Global Order of Tomorrow'. He is passionate about cross sectoral change making, having worked at the intersection of policy, business and civil society. He is Co-Editor of the book, 'Connecting India to ASEAN: Opportunities and Challenges in India's Northeast'.

## Geopolitics Profiles



### **Tan E Hun**

#### **Executive Director, Research for Social Advancement**

Tan E Hun is the Executive Director of Research for Social Advancement (REFSA), a think tank that promotes social advancement. Together with the team, she is at the forefront of shaping public policy discourse and engaging in policy advocacy, dialogues and implementation to foster an equitable society. Through her role, she focuses on policy development and delivery. She works with key stakeholders including parliamentarians, ministries, government agencies and civil society organisations, and frequently participates in various focus groups, working committees and closed-door roundtable discussions. She is a regular contributor to media interviews, and her work is published in national and international media.



### **Lim Li Lian**

#### **Deputy Director, Research for Social Advancement**

Lim Li Lian has over 20 years experience in the fields of economics, finance and entrepreneurship in Hong Kong and Malaysia. She combines first-hand understanding of how business cycles, government policies and planning on the macro-level affect businesses and society on a micro level. Her work has involved research and macro-economic analysis of the economies of Greater China and South East Asia with implications for financial market and business investment decision-making. Her interests are in sustainable development and green growth at city, national and regional levels.



### **Prof Dr Kuik Cheng Chwee**

#### **Professor, International Relations, Universiti Kebangsaan Malaysia**

Dr. Kuik Cheng-Chwee is Professor of International Relations at the Institute of Malaysian and International Studies (IKMAS), National University of Malaysia (UKM). He is concurrently a Nonresident Senior Fellow at Johns Hopkins University's Foreign Policy Institute (FPI) and a Nonresident Scholar at Carnegie China. Previously, he was a Postdoctoral Research Associate at the Princeton-Harvard "China and the World" (CWP) Program and a Visiting Research Fellow at Oxford University. Professor Kuik's research focuses on smaller-state foreign and defence policies, Asian security, and international relations. Cheng-Chwee is a regular invited speaker to international conferences and closed-door policy roundtables.

## Geopolitics Profiles



**Arividya Arimuthu**

**Senior Fellow, Institute of Strategic & International Studies (ISIS)**

Arividya specialises in WTO and EU laws and has more than 20 years' experience in trade negotiations. She is a former senior director for strategic negotiations at MITI and chief negotiator for numerous high-stakes FTA negotiations, including the CPTPP, which she led the ratification and implementation for Malaysia. She is also a former minister counsellor at the Malaysian Mission to the EU in Brussels and had served the World Bank as a senior public sector specialist. Ari is a Chevening scholar with an LLM in International Business and Corporate Law from Lancaster University.



**Harris Zainul**

**Deputy Director (Research), Institute of Strategic & International Studies (ISIS)**

Harris is the Deputy Director of Research at ISIS Malaysia, where he strategically directs the institute's research to advance Malaysia's strategic interests. He works on the interplay between technology, human rights and democracy, with a focus on policy responses to mis- and disinformation and social media platform governance. He has earned various government appointments, including as a minister-appointed member of the National Youth Consultative Council, member of the Youth Task Force on Foreign Policy, and as a special officer and Perdana Fellow to the Deputy Prime Minister.



**Calvin Cheng**

**Economist, Institute of Strategic & International Studies (ISIS)**

Calvin is a Fellow in the Economics, Trade and Regional Integration division of ISIS. His primary research interests include economic growth and development, labour markets, and the design of social assistance programmes. Some of his recent work has focused on the unequal labour market impacts of the Covid-19 crisis in Malaysia as well as on regional economic responses to the pandemic. In the past, Calvin has conducted research on a range of topics, including the impacts of the US-China trade conflict on the Asia-Pacific region and the design of cash transfer initiatives like Malaysia's BPR/BSH programme.

## Geopolitics Profiles



**Prof Dr Ong Kian Ming**  
**Pro-Vice Chancellor, Taylor's University**

Prof Dr Ong Kian Ming is the Pro-Vice Chancellor at Taylor's University. Prior to that, he was the Member of Parliament for Bangi, and was a Deputy Minister of International Trade and Industry between 2018-2020. He was a former Fulbright Scholar and holds a PhD in Political Science from Duke University, an MPhil in Economics from the University of Cambridge and a BSc in Economics from the London School of Economics. Prior to his political life, he was a lecturer at UCSI University, a researcher at the Socio-Economic Development and Research (SEDAR) Institute and the Institute of Strategic Analysis and Policy Studies (INSAP).



**Dr. Ngeow Chow Bing**  
**Associate Professor, Director of the Institute of China Studies,  
University of Malaya**

Dr. Ngeow Chow Bing is Associate Professor and Director of the Institute of China Studies at the Universiti Malaya, and a Nonresident Scholar at Carnegie China. He received his PhD in Public and International Affairs from Northeastern University. He is editor of *Populism, Nationalism and South China Sea Dispute* (Springer, 2022, with Nian Peng), *Researching China in Southeast Asia* (Routledge, 2019) and *Southeast Asia and China: A Contest in Mutual Socialization* (World Scientific, 2017, with Lowell Dittmer).



**YB Howard Lee Chuan How**  
**Member of Malaysian Foreign Minister's Consultative Council  
for Foreign Policy**

Howard Lee Chuan How is a Malaysian politician, activist and chef who has been serving as the Member of Parliament (MP) for Ipoh Timor since November 2022. He is a member of the Malaysian Foreign Minister's Consultative Council for Foreign Policy, and the sole Member of Parliament to be appointed in the Council. He also serves in the Parliamentary Special Select Committee for Foreign Affairs and International Trade. He is currently an Executive Board Member of the Perak State Government Investment Facilitation Agency- Invest Perak.

## Geopolitics Profiles



### **Bunn Nagara**

**Political Analyst and Honorary Research Fellow, Perak Academy**

Bunn Nagara is a political analyst and honorary research fellow at the Perak Academy. He is also a geostrategic consultant, the director and a senior fellow of the Belt and Road Initiative Caucus for Asia-Pacific. He was formerly a senior fellow at the Institute of Strategic and International Studies (ISIS) Malaysia, the Institute of South-East Asian Studies, an ASEAN Research Fellow in ISEAS Singapore and a research fellow at Japan Institute of International Affairs. Through four decades, he has also been editor of research journals and print and broadcast news media. His research interests include regional integration, East Asian geopolitics and contemporary grand strategies, and he has contributed chapters to and co-editing books on strategic and security studies.



### **Ibrahim Suffian**

**Co-Founder and Programs Director, Merdeka Centre**

Ibrahim Suffian is a co-founder and programs director of Merdeka Center for Opinion Research, a leading public opinion polling and political surveys organization in Malaysia. Besides undertaking research assignments, Ibrahim is actively involved in briefings for the diplomatic and the financial community about political developments in Malaysia. He presently manages Merdeka Center's portfolio of clients ranging from political parties, government departments as well as local and international institutions of higher learning.



### **Yong Kai Ping**

**Chief Executive Officer, Selangor Information Technology & Digital Economy Corporation**

Yong Kai Ping is the Chief Executive Officer of Selangor Information Technology & Digital Economy Corporation (SIDEK). SIDEK is the Selangor government agency established to drive the digital transformation of Selangor as ASEAN's digital hub and focuses on three key sectors of the Digital Economy in Selangor, namely E-Commerce, Startup and SME Digitalisation. Sidek is tasked to nurture digital talents and narrow the digital divide in Selangor. It also aims to accelerate Selangor startups to become regional tech icons.

## Geopolitics Profiles



**Dato' Azman Shah Mohd Yusof**  
**Chief Executive Officer, Northport**

Dato' Azman Shah Mohd Yusof joined MMC Port Holdings Sdn Bhd on 2 November 2015 and was assigned to NCB Holdings Berhad and Northport (Malaysia) Bhd ("Northport") as the Executive Director. He was later appointed as the Chief Executive Officer of Northport on 16 February 2016. Dato' Azman began his career with the Central Bank of Malaysia in 1992 and subsequently worked for companies involved in property development, real estate investment trust, hotel management, media/radio broadcasting, information technology and port management.



**Farhana Roslan**  
**Head of Research, Permodalan Nasional Berhad**

Farhana is currently the Head of Research at PNB Research Institute, a research arm of Permodalan Nasional Berhad (PNB) that focuses on the intersection of technology and inclusive economic growth, sustainability, Bumiputera equity and wealth, and the political economy more generally. She began her career in PNB as an equity analyst and corporate finance. She later served in multiple capacities for the Federal Government of Malaysia, the United Nations Development Program (UNDP) in Malaysia, and the think tank sector.



**Tan Chun Sheng**  
**Group Vice President and General Manager, ST Microelectronics**

CS Tan joined ST Microelectronics in March 2013. Prior to this, he has worked in many companies spreading across a multitude of industries such as National Semiconductor, Seagate, Soletron, Flextronics and ON Semiconductor. Including the last 13 years in General Management, he has more than 25 years of experience taking on different roles in said companies. CS currently manages ST's biggest assembly and test facility that specialises in Automotive semiconductors and Microcontrollers. CS Tan has a Degree in Applied Physics and an MBA from USM. In 2017, he was appointed Adjunct Professor to the Faculty of Electrical and Electronics Engineering of Universiti Teknikal Malaysia.

## Geopolitics Profiles



### **Dato' Seri Wong Siew Hai**

**President, Malaysia Semiconductor Industry Association**

Dato' Seri Wong Siew Hai is involved in the electronics industry as the President of Malaysia Semiconductor Industry Association (MSIA) and Champion of the E&E Productivity Nexus (EEPN). He is a member of Pemudah, a public - private sector special task force to facilitate business and improve Malaysia's global competitiveness. Dato' Seri Wong served Intel for 27 years. His last position with Intel was Vice President of Technology and Manufacturing Group (TMG) and General Manager of Assembly and Test Manufacturing (ATM), responsible for all assembly test factories worldwide.



### **Dato' Siobhan Das**

**Chief Executive Officer, AmCham Malaysia**

Siobhan has been Executive Director of AmCham Malaysia since January 2016 and leads AmCham's efforts to promote the interests of members by facilitating networking opportunities, advocating on issues that impact members and providing critical business insights. Siobhan brings with her over 20 years of international experience in management services, communication and marketing, having been director of Committees (Industry) for AmCham Shanghai for five years in Shanghai.



### **Khor Yu Leng**

**Political and International Commodity Economist,  
Segi Enam Advisors**

Yu Leng is an Oxford University and LSE-trained business economist. She has worked in the financial and agribusiness sectors, with a South East Asia focus. She leads a boutique economics consultancy that combines quantitative and qualitative research, political economy perspectives and deep-dive analysis; and focuses on policy and trade questions on Southeast Asia commodities in global supply-chains, ESG, climate change and conservation. She is Senior Fellow (Sustainability) at the Singapore Institute of International Affairs, and was Visiting Fellow at ISEAS Singapore in 2013. Yu Leng has articles and book chapters published about sustainability, smallholder socio-economics and regional development.



FES × REFSA Geoeconomics Dialogue  
**STRENGTHENING MALAYSIA'S POSITION AMIDST TODAY'S  
GEOECONOMIC DEVELOPMENT**

## Geopolitics Profiles



**Nicholas Khaw**  
**Head, Research, Khazanah Nasional Berhad**

Nicholas Khaw joined Khazanah in April 2011 from the Economic Planning Unit of the Prime Minister's Department, where he started his career as a macroeconomist. Currently, he is a Trustee at Khazanah Research Institute and is a monthly contributor to The Edge Malaysia's Forum column. He holds a Master in Public Administration in International Development (MPA/ID) from Harvard Kennedy School and completed his Bachelor of Arts in Economics at Harvard College, United States. He is currently a part-time PhD student in Political Economy Research at King's College London.



**Tan Siaw Woan**  
**Director, Research, Khazanah Nasional Berhad**

Tan Siaw Woan is the director of research for Khazanah Nasional Berhad. She currently oversees sector strategy research, focusing on private markets and strategic investments. Additionally, she is involved in exploring new strategic investments for the organisation. Sectors explored include consumer, technology (blockchain, software, autonomous vehicles, space technology), financial services, healthcare (medical devices, mental health) and life sciences.

Her previous role includes being team-lead for macro-strategy research, overseeing a team of economists specialising in microeconomic and capital markets investment strategy.