

Get **ENERGY** Sector News Updates
via energy.bernama.com

LATEST

Casual worker with chronic gout appeals for donations [4m ago]

Create wealth through cooperation, collaboration between countries - Lee Boon Chye

Last update: 12/12/2019



From SITI RADZIAH HAMZAH

HANGZHOU (China), Dec 12 -- Wealth can be created through cooperation and collaboration between countries without "taking away from someone else" and "impoverishing others," said deputy health minister Dr Lee Boon Chye.

Countries according to him, should stay connected to each other to ensure mutual benefit and shared prosperity.

"Relationship between nations need not be a zero-sum game. We can create wealth through cooperation without taking away from someone else.

"Wealth is created when we add value to each other's products through cooperation and collaboration. Wealth can be created without impoverishing others," he said in his keynote address at the 11th World Chinese Economic Forum (WCEF) here today.

Lee also pointed out that the rise of populist nationalism, unilateralism and protectionism has reached a tipping point and if not curtail, would threaten economic growth, especially in the newly emerging economies.

"We should stand connected and united to uphold multilateralism, to maintain cooperation via international institutions.

"This serves to constrain opportunistic and predatory behaviour by superpower states to maintain their political and economic hegemonies," said the deputy minister.

Meanwhile, China's Belt and Road Initiative (BRI) has brought further opportunities to Beijing and Kuala Lumpur to deepen and broaden their bilateral cooperations.

The friendship between the two countries he said, has strengthened over the years, expanding from the government sectors to relations between businesses and people-to-people.

"Bilateral trade between China and Malaysia has reached US\$100 billion and China has remained Malaysia's biggest trading partner for 10 consecutive years accounting for more than 20 per cent of the trade volume of Malaysia," said Lee.

He added that China's foreign direct investment in Malaysia's manufacturing sector has more than quadrupled over the past five years, becoming the largest source of foreign investment in the industry for three consecutive years.

Themed "Realising the Vision of Shared Development for a Better World", WCEF 2019 is co-hosted by ISI and the China Council for the Promotion of International Trade and organised by the China Chamber of International Commerce.

-- BERNAMA

Previous Top Story

- [Transportation: govt on track in improving rakyat's mobility, boosting economic growth](#)
- [Tax revenue remains a 'catch-up' game in boosting govt coffers](#)
- [Tabung Haji preparing 2020-2024 blueprint to further improve haj services](#)
- [Additional flood funds available - Johor MB](#)
- [Cabinet agrees to establish Malaysian Media Council - Eddin Syazlee](#)

▼ advertisement

