yahoo!news

Sign in

Search the web

malaymail

Anwar says governance must rest on transparency, accountability and trust

Anis Zalani

Tue, 9 September 2025 at 11:36 am MYT
2 min read

Malay Mail

KUALA LUMPUR, Sept 9 — Prime Minister Datuk Seri Anwar Ibrahim today said that confidence in governance must be built on transparency, accountability and trust, backed by strong checks and balances.

Speaking at the Asian Confederation of Institutes of Internal Auditors (ACIIA) Conference, Anwar stressed that power must always be matched with responsibility, with auditors playing a key role in safeguarding institutions, markets and societies.

“There must be no question of our ability to act and prevail. Transparency, accountability and trust are the foundations that allow institutions to endure when tested.

ADVERTISEMENT

“This is why checks and balances are not optional. Power must always be matched by responsibility, and authority by accountability,” he said.

Anwar also said Malaysia’s ambition is to move closer towards high-income status and become one of the world’s most competitive economies.

However, he cautioned that such ambitions cannot be sustained without confidence in institutions, with auditors in both the public and private sectors central to safeguarding trust.

“That is why the mandate of the National Audit Department, led by the Auditor General, has been strengthened through the first amendment to the Audit Act in 33 years. It may not have been a glamorous reform, but it was an essential one.

ADVERTISEMENT

“A Serious Irregularities Committee was also established to deal swiftly with critical breaches. Again, it did not make front-page news, but it goes to the heart of the matter: holding offenders to account and protecting public funds,” he said.

Since 2024, Anwar said follow-up audits have recovered and safeguarded RM159 million in public funds.

Earlier this year, four new auditing guidelines were introduced to extend oversight to all entities receiving public money. He said this “follow the public money” approach was aimed at curbing leakages and corruption.

“We must see governance not as a burden but as a strategic asset, the anchor of credibility in our markets, the magnet for investment, and the guarantee that progress will be shared fairly,” he said.

Terms and Privacy Policy Privacy dashboard About our ads

Recommended articles

© 2025 Yahoo. All rights reserved.