PM: Good governance spurs economic growth

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Unmute

KUALA LUMPUR: Good governance must be recognised as a strategic asset that underpins market credibility, attracts investment and ensures equitable progress, says the Prime Minister.

Datuk Seri Anwar Ibrahim said this was crucial and aligned with the principles guiding the Federal Government's reform agenda.

"We must see governance not as a burden but as a strategic asset, the anchor of credibility in our markets, a magnet for investment and the guarantee that progress will be shared fairly," he said in a keynote address at the Asian Confederation of Institutes of Internal Auditors (Aciia) Conference 2025 here yesterday.

With more than 1,500 audit professionals from 26 countries in attendance, the Aciia Conference 2025 is the largest internal audit event in Asia.

Anwar said the government also set up a Serious Irregularities Committee to deal swiftly with critical breaches, to hold offenders to account and to protect public funds.

Since 2024, follow-up audits have recovered and safeguarded RM159mil, he revealed.

Anwar, who is also the Finance Minister, said auditing guidelines were added, extending the National Audit Department's authority to any entity receiving public funds.

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"This 'follow the public money' approach helps to curb leakages and corruption. It also ensures that every ringgit of the national budget is spent for its intended purposes," he said.

Anwar added that good governance was also a central pillar of the 13th Malaysia Plan (13MP), the government's latest five-year economic strategy leading up to 2030.

“Alongside policies to lift economic ambition and strengthen social protection, the 13MP makes clear that reforming the public service is essential,” he added.

Anwar reminded everyone that the government could not achieve good governance without the help of the private sector and professional bodies.

“In this regard, I commend the Institute of Internal Auditors Malaysia. The launch of the Statement of Risk Management and Internal Control (Sormic) Guide 2025 with Bursa Malaysia is an important step.

“It provides firms with a blueprint for embedding risk awareness, strengthening investor confidence, and preparing for ESG and other emerging risks,” said Anwar.

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Government , Good Governance , Strategic Asset , Anwar Ibrahim , Madani Government , Asian Confederation Of Institutes Of Internal Auditors , Serious Irregularities Committee , National Audit Department , 13th Malaysia Plan , Statement Of Risk Management And Internal Control , Transparency And Accountability

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