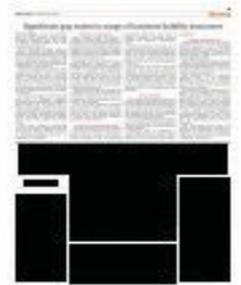


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Don't ignore trade facilitation rules with BRI, says Sta Maria

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KUALA LUMPUR — Former secretary-general of the International Trade and Industry Ministry Tan Sri Rebecca Fatima Sta Maria has called on Asean and Chinese policymakers to take into account trade facilitation measures when planning projects and trade flows along China's Belt and Road Initiative.

Sta Maria, who is now a senior policy fellow with the Economic Research Institute for Asean and East Asia remarked that amidst the anti-globalisation headwinds of protectionism and inequality, President Xi (Jinping) has rephrased One Belt, One Road (Obor) to the Belt and Road Initiative (BRI), signalling China's new aim to create "a new world of interconnectedness, peace, security, and wealth".

"There has also been talk of the BRI free-trade network. There are many promises on the table, but the BRI at the moment seems to be focused on communication and construction. Xi says building roads and railways creates prosperity in all sectors.

"But we have to remember that regional economic integration calls for more than just infrastructure. If we are to have a seamless flow of goods, services, people and capital, we need to address, in parallel, at-the-border and behind-the-border measures which means trade facilitations.

"We have got to look at trade facilitation rules. The foundations have been laid: China embracing the world, its grand plan of connectivity, and how to finance that," she said at the RHB regional conference themed "One Belt, One Road, One Asia" here yesterday.

Though Xi has mentioned trade facilitation in passing, Sta Maria said policymakers have to do more and address this in parallel with infrastructure plans.

"Regional economic integration requires engagement on various fronts to sort out

the rules. It is all well and good to talk about the rosy picture, but at the end of the day, when the rubber meets the road, we need the rules.

"We need more details on the BRI's free-trade network — how is it going to look and how will it facilitate customs and financial flows. How will BRI really complement Asean economic integration, the Regional Comprehensive Economic Partnership and the eventual free-trade Asia

Pacific region?" she queried.

Also at the conference was RHB Banking Group managing director Datuk Khairussaleh Ramli, who said Malaysia's strategic position makes it the most natural and logical central node in the maritime belt.

"For instance, the construction of a new deep-sea port as part of the RM43 billion Melaka Gateway project, jointly developed by local and Chinese firms, is testament to the country's plans to participate in the Obor initiative.

"In the pipeline are plans to establish the Kuantan Port and the East Coast Rail Link (ECRL) project to link up east and west of Peninsular Malaysia, which will enhance interconnectivity within Malaysia.

"The plan is for all consignments from China or Japan and Korea to Europe to unload at Kuantan Port, be taken through the ECRL to Port Klang or Melaka port, then shipped to Europe, cutting short the voyage and shipping cost via Singapore. This will secure Malaysia's global strategic relevance in the economic sphere for the future," Khairussaleh said.

Other items of interest that would be explored include a joint-venture to establish a low-cost carrier terminal in Zhengzhou, the development and promotion of a Malaysia Innovation Cluster within the China-Malaysia Qinzhou Industrial Park, and Bursa Malaysia and Shanghai Stock Exchange considering potential approaches to improve market accessibility and products in both bourses.

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**(From left) Sta Maria, Maritime Institute of Malaysia chairman Tan Sri Ahmad Ramli Mohd Nor, Malaysia Rail Link chief executive officer Darwis Abdul Razak and IQI Group Holdings chief economist Shan Saeed at the panel discussion during the RHB Regional Conference 2017 entitled 'One Belt, One Road, One Asia' today.
— Picture Bernama**