

## PRESS RELEASE

Tuesday, 28 May 2019

### **Let's get down to business!**

*Check and balance, key in developing a healthy and competitive nation.*

On 28<sup>th</sup> May 2019, the Malaysia Domestic Trade and Consumer Forum (MDTCF) was organised by the International Strategy Institute (ISI), as a connecting platform between the government agencies, industry players, private sector and consumers, to discuss the most pressing issues on domestic trade, the rights of the consumers and the necessary measures to be taken in this unforeseeable future as we enter the 4<sup>th</sup> Industrial Revolution. Our domestic growth and consumer rights are fundamental elements in ensuring that our nation's development is well on track.

The Forum was graced by the Minister of Domestic Trade and Consumer Affairs Malaysia, YB Datuk Seri Saifuddin Nasution. MDTCF gathered around 120 delegates from several key industries players, corporate leaders, government agencies and associations. Some notable organisations present were Bernas, QSR, Lay Hong Berhad, Halal Development Corporation, Pharmaniaga Berhad, FOMCA, Ministry of Human Resources, Ministry of Domestic Trade and Consumer Affairs and many others.

YB Datuk Seri Saifuddin Nasution in his opening keynote address said that, the ministry is entrusted with two twin objectives; to promote the development of a competitive and sustainable domestic economy, and to protect the rights and interests of consumers. The minister added, priority of the ministry is to ensure that the policies and initiatives introduced must complement the interests of both consumers and businesses. It must be emphasised that the upside to finding the balance is immense. As he added, this is to ensure that there are no elements of cheating and unethical practices that had caused prices to rise. Hence, the ministry will need cooperation from retailers and distributors as well as consumers to ensure prices of essential goods remain stable and fair to all.

The Forum was set to bring about feasible and realistic action plans to further discuss and deliberate on the domestic trade sector issues and challenges which could bring about positive change for both Malaysia and to the people.

ISI Chairman, Mr. Cheah Chyuan Yong said, “We are excited to be part of an initiative in helping the present government in developing the nation and to creating a better community for present and future generations”.

“As an institute that connects government with the private sector, we have plans in developing programmes as such in giving our inputs and feedbacks in building the New Malaysia for all, together”, added Mr. Cheah.

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## About ISI

The International Strategy Institute (ISI) is a not-for-profit organisation that functions as a super connector between government and business leaders across Asia, promoting universal values, equal societies and sustainable development. ISI is also a house of strategic studies, and a platform for capital raising and investment activities in Asia.

ISI runs conferences, summits and networking programmes on various topics covering a wide array of sectors, to bring forth the latest contemporary issues on politics, economics and business, as well as connecting the different stakeholders in society namely government, private sector, NGOs and the media, to create synergy to spur economic growth.

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