



Amplifying Our Strengths Using Technology

Opinions on topical issues from thought leaders, columnists and editors.

By :

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Early last month, Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin was quoted as saying that the labour market condition could face another challenging situation in upcoming months. He was optimistic, though, that the provision of various assistances by the government may cushion the impact and subsequently restore the labour market condition.

With the recent announcement by the Prime Minister, Tan Sri Muhyiddin Yassin, a RM150-billion aid package has been drawn up to help Malaysians weather the current uncertain times.

While short-term measures are necessary and will assist the recipients, long-term measures are needed to initiate structural changes in the Malaysian economy and allow it to be more agile and resilient against global economic shocks and health pandemics. The measures must provide opportunities for Malaysians to upskill themselves with tech know-how to complement their body of expertise. This will enable our fellow countrymen to not just weather the structural changes taking place in the global economy but create new opportunities in the age of the Fourth Industrial Revolution (4IR).

National 4IR Policy

The launch of the National 4IR Policy is one good measure to set us on that path of economic recovery at the national and personal level. This policy, which is quite comprehensive, has laid out a roadmap that will empower the people with 4IR knowledge and skill sets while boosting the workforce productivity and global competitiveness of our industries.

As we want to transition into a nation of technology creators, it is important for the local workforce to fully utilise 4IR technology and embark on digital innovation to thrive in a fast-changing, hyper-converged global economy.

The National 4IR Policy is in line with the National Policy on Science, Technology and Innovation (NPSTI) 2021-2030, which aims to enable Malaysia to reach the status of a high-tech nation by 2030. The National 4IR Policy will accelerate the aspirations of NPSTI 2021-2030 as it will be the foundation to allow for the creation of a science, technology, innovation and economy (STIE)-led ecosystem. It will also facilitate the development of local technology and innovations as a result of the many opportunities within 4IR technologies like AI, IoT and blockchain. These technologies will lead to significant multiplier impacts to the various economic sectors.

With the introduction of this policy, Malaysia can become a competitive player in the region and also boost her productivity via the adoption of emerging and leap-frogging technologies. The policy also underlines strategies that will allow us to build a strong competitive edge in key technologies; perhaps even leading globally in a number of niche technologies, while also safeguarding the moral and cultural fabric of our society.

This balance is critical for us to move up the global innovation value chain and become a developed and united country drawing on the strengths of all communities that make up this multi-ethnic nation.

STIE ecosystem

Malaysia can truly be an inspiration to other nations in building a globally competitive, prosperous and harmonious nation anchored on a sound STIE ecosystem. The future of our nation involves having a globally competitive workforce that adopts, adapts and innovates new frontier technologies that can enhance the return on value for all stakeholders in the global economy. The policy will assist with their ability to stay the course and acquire the skills they need to enjoy a better quality of life by the end of this decade.

With execution of the National 4IR Policy and NPSTI 2021-2030, which is supported through the 10-10 Malaysian Science, Technology, Innovation and Economy (MySTIE) Framework, STIE will be the enabler of inclusive socio-economic development, as outlined in the Shared Prosperity Vision 2030.

This is a second wind for Malaysia, and we definitely can step up to the plate as we have three well-crafted national plans that are futuristic in their outlook and will set us in good stead over the next eight and a half years.

Effective implementation of these policies will transform current global 'headwinds' into 'tailwinds' that will propel the nation to greater socio-economic development and global economic competitiveness.

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