



S P E E C H E S

WELCOME ADDRESS FOR THE LAUNCH OF THE CAPITAL MARKET MASTERPLAN

by
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22 February 2001
Securities Commission

1. I would like to thank you for taking the time out from your busy schedules to attend the launch of the Capital Market Masterplan - a very significant event in the history of the Malaysian capital market. I would particularly like to extend my sincere appreciation to Yang Berhormat Tun Daim Zainuddin for being here today, and kindly agreeing to present the keynote address at this launch.
2. After many months of hard work and consultation with market participants across the entire range of our jurisdictional purview, we are pleased to be able to present to you the Capital Market Masterplan. Amid the increasingly dynamic and competitive global environment, the Masterplan presents a strategic blueprint for developing an internationally competitive capital market for Malaysia that is well-positioned to meet the increasing challenges of international competition and financial globalisation. The Masterplan sets out the necessary framework for ensuring that the Malaysian capital market continues and further enhances its crucial role in facilitating the economic growth and national aspirations of the nation in the years ahead.
3. The Masterplan is not intended to provide radical proposals or a "big-bang" approach for the future development of the capital market. It is instead designed to build on and enhance the strengths and framework upon which the Securities Commission (SC) together with industry has already been working on developing the Malaysian capital market. Whilst, we have assessed very carefully, the efforts at financial sector development in various countries including those within the region, ultimately the plan reflects what is the best framework for Malaysia. It is not intended to be a detailed prescriptive document but a "roadmap" that identifies the direction and the broad approach in terms of objectives and parameters that will guide and steer the future development efforts for the capital market.
4. I am particularly grateful for the insights and inputs that you as members of the industry have provided the SC. The strength and comprehensiveness of the recommendations are a tribute to the professionalism, expertise and public interest commitment of the market participants, who have helped tremendously in the formulation of the Masterplan. I



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would also like to acknowledge the substantial contribution provided by various individual domestic and international experts from all the major markets who in many instances volunteered their time and efforts to the task at hand. And last but not least I am grateful to the members of the Capital Market Strategic Committee who provided substantive insight and feedback for the development of the plan.

5. Ultimately, however, the success of the Masterplan hinges on the combined efforts and commitment of all concerned in the implementation process. I hope that the joint efforts of the market participants and the regulatory authorities will see us achieve our common vision for the capital market, and lay a strong foundation for its further progress thereafter.

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