

Publication	New Straits Times	Section /Page No.	BT / Pg. B3
Date	Wed, 15th June 2016	Lead Article	No
Headline	‘Fintech, high Savings Can Boost Economy’		

‘FinTech, high savings can boost economy’

KUALA LUMPUR: The new wave of financial technology (FinTech) coupled with high savings rate in Asia can help boost the region’s economy, said Khazanah Research Institute trustee Tan Sri Andrew Sheng.

He said FinTech gives faster access to funds and being a net lender, the technology is revolutionising the approach to financial services.

“The whole idea of FinTech is to raise the equity-based capital for young people to start new busi-

nesses as well as create jobs and services, which could eventually drive economic growth,” he told reporters after the launch of the “World In 2050 Publication”, here, yesterday.

Sheng said FinTech developments, such as blockchain, artificial intelligence and biometric applications, are expanding the frontiers of banking.

He said the increasing risks and uncertainties in the 21st century from geopolitics, technology, cli-

mate change and social inequities required higher equity-based business models that are radically different from the debt-driven models of the 20th century.

The “World In 2050 Publication” is a book that debates on what kind of economic and social outlook the world would be like 34 years from now.

It is published by the Oxford University Press and edited by chief executive of Emerging Markets Forum Harinder S. Kohli. **Bernama**

Publication	Bernama.com	Section /Page No.	Online
Date	Tue, 14th June 2016	Lead Article	-
Headline	Fintech, Kadar Tabungan Tinggi Bantu Tingkat Ekonomi Asia		



BERNAMA

Fintech, Kadar Tabungan Tinggi Bantu Tingkat Ekonomi Asia

KUALA LUMPUR, 14 Jun (Bernama) -- Gelombang baharu teknologi kewangan (FinTech) ditambah dengan kadar tabungan tinggi di Asia boleh membantu meningkatkan ekonomi rantau ini, kata pemegang amanah **Khazanah Research Institute** Tan Sri Andrew Sheng.

Beliau berkata FinTech memberikan akses lebih pantas kepada dana dan sebagai pemberi pinjaman bersih, teknologi itu merevolusikan pendekatan kepada perkhidmatan kewangan.

"Gagasan FinTech adalah untuk mengumpulkan modal berasaskan ekuiti bagi golongan muda untuk memulakan perniagaan baharu, serta mewujudkan peluang pekerjaan dan perkhidmatan, yang kelaknya boleh memacu pertumbuhan ekonomi," katanya kepada pemberita selepas berucap pada pelancaran buku "World In 2050 Publication" di sini, Selasa.

-- BERNAMA

Publication	Nst.com.my	Section /Page No.	Online
Date	Tue, 14 th June 2016	Lead Article	-
Headline	Asia Poised To Become New Economy		

NEW STRAITS TIMES **ONLINE**

Asia Poised To Become New Economy



Khazanah Research Institute trustee Tan Sri Andrew Sheng says Asian region is set to become a 'New Economy'. Pix by SURIANIE MOHD HANIF.

KUALA LUMPUR: The Asian region is well-positioned towards a migration to become a 'New Economy' due to its nature of being a net lender rather than a net borrower, says **Khazanah Research Institute** trustee Tan Sri Andrew Sheng.

Speaking at the Emerging Markets Forum today, Sheng said the increasing risks and uncertainties in the 21st century from geopolitics, technology, climate change and social inequities require a higher equity or knowledge-based model, which was radically different from a 21st century debt-driven model.

"Asia is in the midst of a very exciting transformation into the New Economy. Being a net lender to the world and having a good manufacturing base, Asia can shift to an equity-based model and knowledge or services-based economy based on its savings," he said in a ceremony held in conjunction with the launch of 'The World in 2050' book.

The book, published by Oxford University Press and edited by Harinder S. Koli, is jointly-authored by 26 authors, debating on how the world economy looks like in 34 years' time.

The book took a long-term perspective of the economic and social outlook of the world in 2050, focusing on cross-cutting inter-generational issues that often get overshadowed by short-term crises and political preoccupations of the day.

It also argued that for a prosperous economic order, convergence of large developing economies led by East Asia and India with the developed world is crucial given the former's share in the global GDP.

Publication	Thestar.com.my	Section /Page No.	Online
Date	Tue, 14th June 2016	Lead Article	-
Headline	Fintech, Higher Savings Rates Help Boost Asia's Economy		



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"The whole idea of fintech is to raise the equity-based capital for young people to start new businesses, as well as create jobs and services, which could eventually drive

economic growth," he told reporters after speaking at the launch of the World In 2050 Publication in Kuala Lumpur on Tuesday.

He said fintech developments such as blockchain, artificial intelligence and biometric applications were expanding the frontiers of banking. "Hence, Malaysia can benefit much from fintech as the country has one of the highest savings rates (in the region) at 40%.

"With higher savings not only in Malaysia but also in most Asian countries, business models can shift from debt-based models such as borrowing from banks to an equity-based model like crowdfunding.

"When we save a lot, where does the money go? Some people might invest in the US dollar, but if we give our young people a chance and invest in their start-ups, maybe this is where the new transformation will come from," he said.

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Publication	Berita Harian	Section /Page No.	Bisnes / Pg. B6
Date	Wed, 15th June 2016	Lead Article	Yes
Headline	Jumlah Simpanan Asia Tinggi		

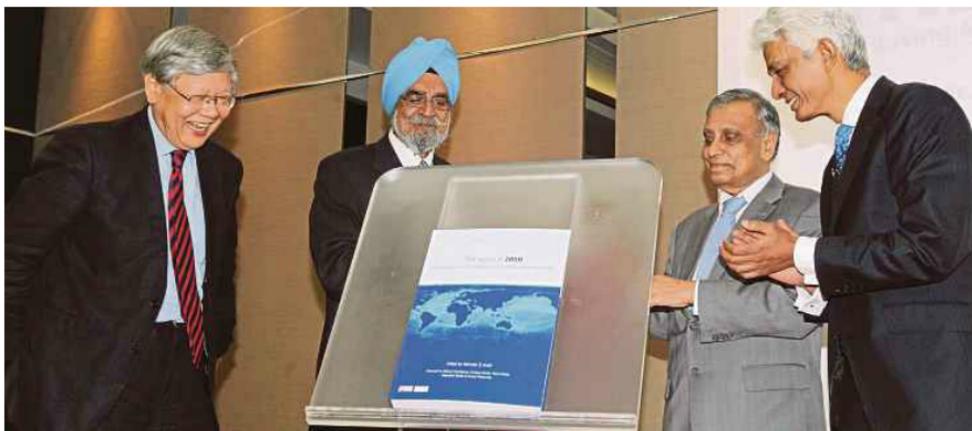


Pelancaran buku World in 2050

→ Hasil usaha bersama 26 penulis
→ Buku fokus ekonomi yang akan wujud 34 tahun dari sekarang

→ Merangkumi perspektif jangka panjang ekonomi dan tinjauan sosial menjelang 2050
→ Diterbitkan Oxford University Press

[FOTO SURIANIE MOHD HANIE/BH]



Sheng (dari kiri), Harinder, Nor Mohamed dan Charon pada pelancaran buku World In 2050 di Kuala Lumpur, semalam.

Jumlah simpanan Asia tinggi

➔ Tabungan kukuh beri kelebihan laksana pembiayaan ekuiti

Oleh Mahanum Abdul Aziz
mahanum_aziz@bh.com.my

Asia berada pada kedudukan yang baik untuk beralih kepada pembiayaan menerusi ekuiti kerana ia mempunyai jumlah tabungan yang tinggi, kata Lembaga Pemegang Amanah Institut Penyelidikan Khazanah (KRI), Tan Sri Andrew Sheng.

Katanya, krisis kewangan global, peningkatan China dan teknologi mengubah persekitaran industri kewangan global yang memperlihatkan model dipacu hutang disokong pelonggaran kualitatif (QE) adalah rapuh, tidak seimbang dan tidak mampan.

Katanya, model perniagaan

kewangan sepatutnya mengadaptasi 'gangguan' daripada peraturan yang ketat, peralihan rantaian bekalan, perubahan gaya hidup, perubahan iklim yang pesat, ketidakseimbangan sosial dan teknologi.

Peningkatan risiko

Beliau berkata, peningkatan risiko dan ketidakpastian pada abad ke-21 daripada geopolitik, teknologi, perubahan iklim dan ketidakseimbangan sosial memerlukan model berasaskan ekuiti/pengetahuan yang sangat berbeza berbanding model dipacu hutang pada abad ke-20.

"Asia berada pada pertengahan transformasi kepada ekonomi baharu.

"Dengan menjadi peminjam bersih kepada dunia dan mem-

punyai asas pengilangan yang baik, Asia boleh beralih kepada model berasaskan ekuiti/ perkhidmatan kerana simpanannya yang tinggi," katanya.

Beliau berkata demikian pada pelancaran buku *World in 2050* yang dianjurkan secara bersama oleh KRI dan Emerging Markets Forum (EMF) di Kuala Lumpur, semalam.

Yang turut hadir, Pengerusi KRI, Tan Sri Nor Mohamed Yakcop, Pengarah Urusan KRI, Datuk Charon Mokhzani, dan Ketua Eksekutif EMF, Harinder S Kohli.

Mengulas mengenai Malaysia, Sheng berkata, negara ini mempunyai ramai penduduk muda yang menjadi pemangkin kepada pertumbuhan pada masa depan.

Publication	Financial Daily	Section /Page No.	Stock With Momentum / Pg. 8
Date	Wed. 15th June 2016	Lead Article	No
Headline	World Growth Forward Can't Be Fuelled By Debt, Says Analyst		

World growth forward can't be fuelled by debt, says analyst

BY KAMARUL ANWAR

KUALA LUMPUR: Since the global financial crisis that precipitated in 2007, the world's debt has grown at an average of 5.3% per year — far outpacing the world's output. The developed countries' ultra-loose monetary policies and asset-pumping initiatives introduced since then produced anaemic recovery at best, and inflated asset prices in the rest of the world.

These are not new arguments against debt-fuelled growth and quantitative easing (QE). But Khazanah Research Institute (KRI) trustee Tan Sri Andrew Sheng proposed a radical one for Asia going forward: do away completely with debt. The only way forward to grow is through equity, as there are more risk-sharing, better resilience and identification of ownership.

Sheng said the debt-driven model, supported by QE, is fragile, concentrated, unequal and unsustainable. In the financial sector, for example, with central banks of Group of Seven (G7) countries introducing near-zero or negative interest rate policies, they are destroying banks' business models as non-leveraged returns are near zero. "[So] who will pay the 1% to 1.5% management fee?" he asked.

Stock markets, meanwhile, are heavily concentrated on institutions and can be more expensive for companies to secure an initial public offering than raising debt. Price discovery can also be distorted by share buy-backs and low dividends relative to income, he said.

Sheng, who is a frequent contributor to *The Edge* weekly, also said a rise in crowdfunding and financial technology could eventually disrupt the current financial sector. Asia, with its high savings, could ride on the new trend and fund new businesses to participate in the growth.

"Increasing risks and uncertainties in the 21st century from geopolitics, technology, climate change and social inequities require a higher equity- or knowledge-based model. This is radically different from a 20th century debt-driven model," said Sheng.

Sheng was speaking at the launch of the *World in 2050* book, jointly hosted by KRI and the Emerging Markets Forum (EMF). The book gathers 26 authors from different disciplines and cultures, including Sheng and former International Monetary Fund managing director Michael Camdessus, to debate what kind of economic world would exist 34 years from now.

It is published by Oxford University Press and edited by EMF chief executive Harinder S Kohli, who gave a presentation of 10 megatrends crucial to long-term prospects for economies worldwide.

These include demographics, urbanisation, globalisation and international trade, globalisation of financial markets, the rise of a massive middle class, competition for natural resources, climate change, technological progress, threat from violent non-state actors, and the rise of emerging-market economies.

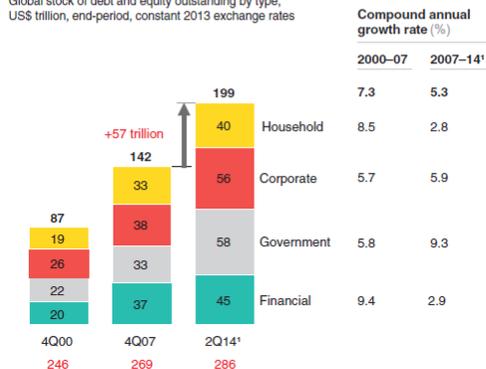
By 2050, Kohli said, Asia could account for half of global gross domestic product (GDP) and the centre of gravity of the global economy will swing back to the continent, as it was before the Industrial Revolution. But this is because of the sheer size of Asia: On a per capita basis, GDP of the G7 of US\$79,900 will still be more than double of Asia's.

He said Asia's growth will come from three "basic forces": a relatively young demographic — although that won't be the case come 2050 — a decent investment growth rate and increasing productivity.

"But things like corruption and governance could act as brakes on the basic forces. To an extent, they could discourage investment. They discourage productivity, and they discourage efficiency," he said.

Global debt had increased by US\$57 trillion since 2007, outpacing world growth

Global stock of debt and equity outstanding by type, US\$ trillion, end-period, constant 2013 exchange rates



Total debt as % of GDP

¹ 2Q14 data for advanced economies and China; 4Q13 data for other developing economies.

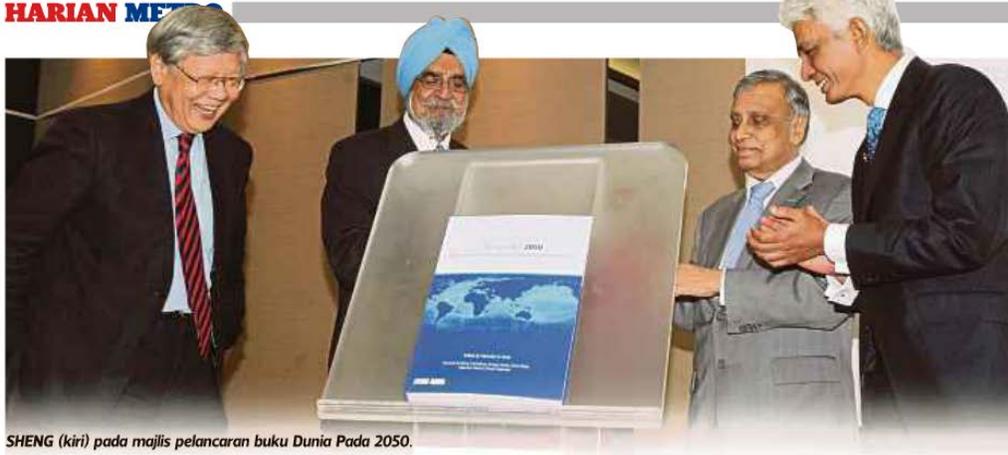
Sources: Haver Analytics; national sources; World economic outlook, IMF; BIS; McKinsey Global Institute analysis. Source: McKinsey Global Institute, 2015 "Debt and (not much) Delivering".

Publication	Harian Metro	Section /Page No.	Bisnes / Pg. 57
Date	Wed. 15 th June 2016	Lead Article	Yes
Headline	Peralihan Ekonomi		

“Asia adalah rantau pemberi pinjaman kerana ia memiliki populasi muda dengan simpanan tinggi seperti di Malaysia

Andrew Sheng

HARIAN METRO



SHENG (kiri) pada majlis pelancaran buku Dunia Pada 2050.

Peralihan ekonomi

■ Revolusi teknologi kewangan bantu tingkat dana pelaburan

Sofyan Rizal Ishak
sofyan.rizal@hmetro.com.my

Kuala Lumpur

Asia dilihat berada di kedudukan terbaik dalam perubahan ke arah Ekonomi Baru di mana ia boleh beralih kepada model berasaskan ekuiti dan ekonomi berasaskan perkhidmatan serta pengetahuan berdasarkan keupayaannya menjadi pemberi pinjaman kepada dunia dan memiliki asas pembuatan yang baik.

Pemegang Amanah dan Pengarah Institut Kajian Khazanah, Tan Sri Andrew Sheng berkata, peningkatan risiko dan ketidakpastian dalam abad ke-21 dalam pelbagai aspek seperti geopolitik, teknologi, perubahan iklim dan ketidaksama-

an sosial memerlukan model berasaskan ekuiti/pengetahuan yang lebih tinggi berbanding model dipacu hutang pada abad lalu.

“Asia adalah rantau pemberi pinjaman kerana ia memiliki populasi muda dengan simpanan tinggi seperti di Malaysia. Oleh itu, saya percaya semua revolusi teknologi kewangan akan menyumbang dana pelaburan dan ekuiti berasaskan modal bagi golongan muda memulakan perniagaan, sekali gus membantu membangunkan negara,” katanya pada sidang media selepas pelancaran buku Dunia Pada 2050, se-

malam. Dunia Pada 2050 adalah usaha sama 26 penulis dalam pelbagai disiplin termasuk Sheng dan Ketua Eksekutif serta Pengarah Pengasas Forum Pasaran Baru (EMF) Harinder S Kohli selain pemimpin seperti

Horstr Kohle (Kanselor Jerman) dan Michael Camdessus (bekas Pengarah Urusan Dana Kewangan Antarabangsa-IMF).

Buku terbitan Oxford University Press dan disunting Harinder S Kohli itu membincangkan mengenai kewujudan pelbagai jenis ekonomi sejak 34 tahun hingga masa kini.

ia mengambil perspektif ekonomi dan sosial jangka

panjang pada 2050 dengan fokus kepada isu antara generasi bersilang yang sering dibayangi krisis dan politik pada hari ini.

Beliau berkata, dunia kini dalam era maklumat di mana sumber informasi yang cepat, murah dengan data baru boleh mengubah kewangan dan ekonomi selain menjadi pemacu kepada pelaksanaan serta membuat polisi lebih cepat.

Menurutnya, kewangan kini tidak boleh lagi dilaksanakan melalui hutang dan hanya ekuiti boleh menjadi langkah terbaik di mana ia lebih bersifat perkongsian risiko, daya tahan lebih baik dan pengenalan pemilikan.

“Ia juga boleh menjadi komitmen kepada kecekapan, kestabilan, daya tahan dan kemampunan untuk tempoh jangka panjang,” katanya.

FAKTA
‘Dunia Pada 2050’
membincangkan
kewujudan pelbagai jenis
ekonomi sejak 34 tahun
hingga kini

Publication	New Sabah Times	Section /Page No.	Business / Pg. 3
Date	Wed, 15th June 2016	Lead Article	Yes
Headline	Fintech, higher Saving Rates Help Boost Asia's Economy		

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day.

He said FinTech developments such as blockchain, artificial intelligence and biometric applications are expanding the frontiers of banking. "Hence, Malaysia can benefit much from FinTech as the country has one of the highest saving rates (in the region) at 40 per cent.

"With higher savings not only in Malaysia but also in most Asian countries, business models can shift from debt-based models such as borrowing from banks to an equity-based model like crowdfunding.

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-- BERNAMA

Publication	The Borneo Post	Section /Page No.	Business / Pg. B2
Date	Wed, 15th June 2016	Lead Article	No
Headline	New Wave Of Fintech, higher Saving Rates Help Boost Asia's Economy		

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Publication	The Malaysian Reserve	Section /Page No.	Corporate Malaysia / Pg. 8
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Publication	Utusan Malaysia	Section /Page No.	UtusanBiz / Pg. 18
Date	Wed. 15 th June 2016	Lead Article	Yes
Headline	Perniagaan Orang Muda Bantu Negara		



GOOGLE merupakan enjin pencarian internet yang dibangunkan oleh golongan muda Amerika Syarikat (AS).
- GAMBAR HIASAN

Perniagaan orang muda bantu negara

Oleh **FADZIL ZAINOL**
ekonomi@utusan.com.my

■ KUALA LUMPUR 14 JUN

KEWUJUDAN lebih banyak perniagaan yang diusahakan oleh golongan muda merupakan alternatif kepada Malaysia untuk mencapai status negara maju dan menyaingi ekonomi negara-negara serantau.

Pemegang Amanah Khazanah Research Institute (KRI), Tan Sri Andrew Sheng berkata, ini kerana golongan muda merupakan pasaran pengguna terbesar dan lebih mengetahui trend pasaran dan sedikit sebanyak mempunyai idea perniagaan yang mempunyai nilai tambah lebih baik.

Katanya, perniagaan mengikut trend semasa dapat mengubah struktur ekonomi Malaysia khususnya untuk menjadi sebuah negara berpendapatan tinggi dan maju.

“Kebanyakan teknologi terkini lebih digunakan oleh golongan ini. Jika kita wujudkan persekitaran yang dapat membangunkan perniagaan-perniagaan orang muda, ia akan memberi manfaat kepada Malaysia kerana mereka lebih mendalami trend permintaan pasaran.

“Idea-idea baharu mencetuskan inovasi. Ia merupakan satu daripada alternatif yang boleh dibangunkan Malaysia untuk keluar daripada perangkap pendapatan menengah,” katanya kepada pemberita selepas majlis pelancaran buku bertajuk *World In 2050*, di sini hari ini.

Turut hadir ialah Pengerusi KRI, Tan Sri Nor Mohamed Yakcop; Pengarah Urusan KRI, Datuk Charon Mokhzani dan Ketua Eksekutif Forum Pasaran Membangun, Harinder S. Kohli.

Jelas Sheng, kadar simpanan yang tinggi oleh penduduk Malaysia boleh dijadikan aset atau

dana untuk dilaburkan di dalam perniagaan-perniagaan golongan muda kerana perniagaan permulaan sukar mendapatkan pembiayaan secara pinjaman bank atau tawaran awam permulaan (IPO).

“Banyak perniagaan yang boleh diceburi oleh golongan muda negara ini sama ada produk pengguna, makanan atau teknologi.

“Penghasilan produk-produk teknologi yang menepati kehendak semasa menjadi kekuatan utama beberapa ekonomi maju seperti Jepun dan Korea Selatan. Agak sukar untuk kita meniru budaya mereka, tetapi kita boleh menggunakan ciri-ciri tempatan,” katanya.

Beliau turut mencadangkan syarikat-syarikat milik atau berkaitan kerajaan yang terlibat di dalam teknologi seperti automotif atau perumahan, melibatkan lebih ramai orang muda untuk meraih idea-idea yang terkini.

Publication	New Sarawak Tribune	Section /Page No.	Business / Front Page
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He said FinTech gives faster access to funds and being a net lender, the technology is revolutionising the approach to financial services.

"The whole idea of FinTech is to

raise the equity-based capital for young people to start new businesses, as well as create jobs and services, which could eventually drive economic growth," he told reporters after speaking at the launch of the "World In 2050 Publication" here yesterday.

He said FinTech developments such as blockchain, artificial intelligence and biometric applications are expanding the frontiers of banking. -Bernama