

# Protect, Promote and Prevent

Spearheading Social Protection Initiatives for All



UNIVERSITI  
MALAYA

Pusat Penyelidikan Kesejahteraan Sosial  
Social Wellbeing Research Centre  
(SWRC)

## The Perspective

Public Employment  
Services as a  
Catalyst for Development

-page 5

## Featured Publications

Malaysia Needs a More Inclusive  
Social Protection System

-page 10

Why It Matters to Formalise  
Informal Employment?

-page 12

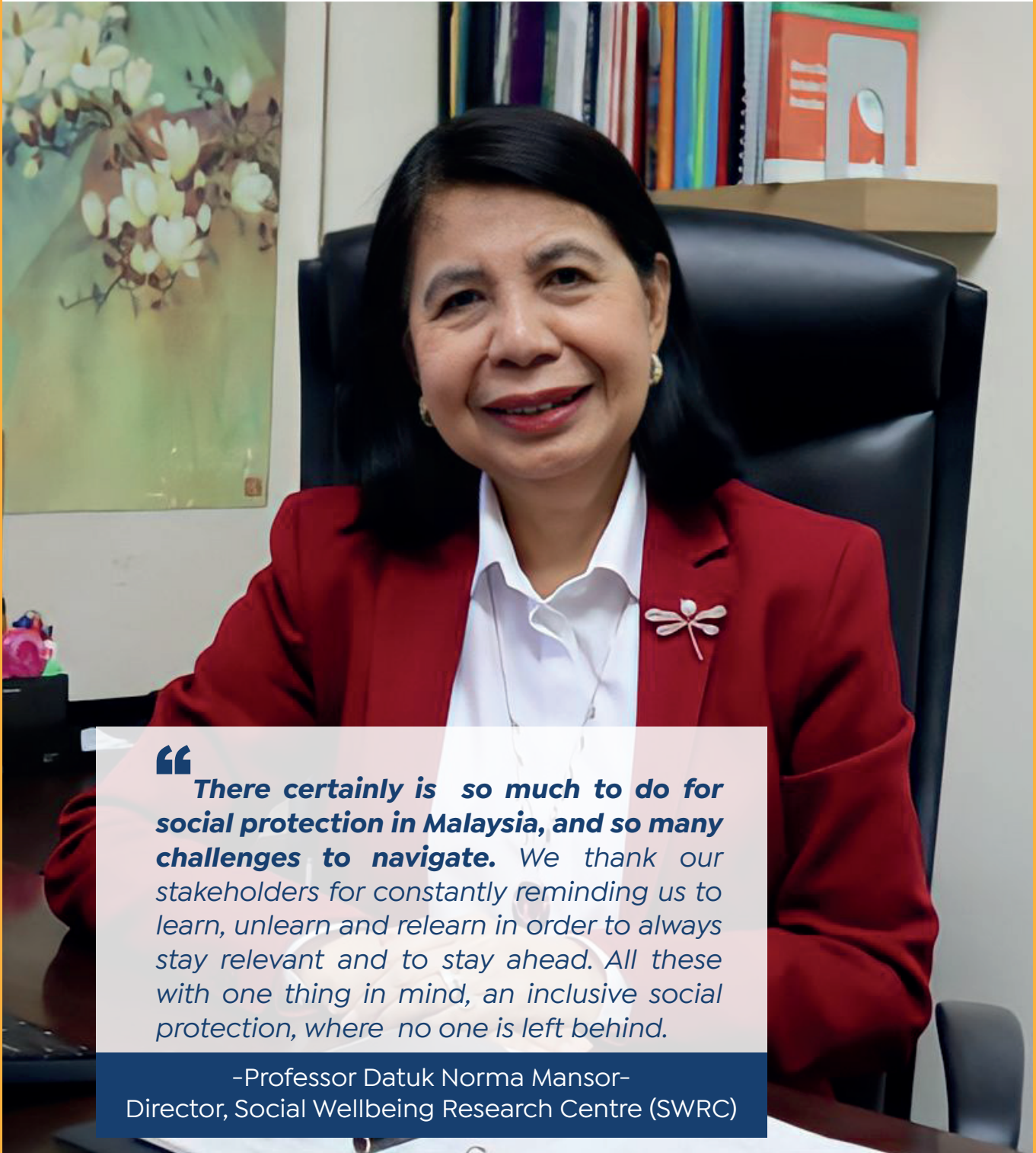
ANDA SEORANG  
PENCARI KERJA?

Daftar dengan  
**Portal MYFutureJobs**  
untuk mendapatkan  
perkhidmatan berikut

Percuma kepada  
semua golongan

Notifikasi temu  
duga percuma

## From the Director's Desk



“

*There certainly is so much to do for social protection in Malaysia, and so many challenges to navigate. We thank our stakeholders for constantly reminding us to learn, unlearn and relearn in order to always stay relevant and to stay ahead. All these with one thing in mind, an inclusive social protection, where no one is left behind.*

*-Professor Datuk Norma Mansor-  
Director, Social Wellbeing Research Centre (SWRC)*

The year 2023 has come to an end. As the Director of SWRC, I envision our centre to continue to be part of an integral platform to advance social well-being research and development that transcends the boundaries of academia.

SWRC strives to provide vast societal impact to attain social inclusion and cohesion through our research. The unique mix of academic and corporate culture at SWRC, shaped by our strong commitment to the stakeholders, enables us to achieve significant progress in our performance throughout the year.

SWRC prides itself for being one of the partners who worked towards the establishment of the Malaysia Social Protection Council (MySPC), approved by the Cabinet in a meeting held in 2016.

Together with other partners, it is our hope that the National Social Wellbeing Blueprint and the National Social Protection Act which encompass the dimensions of social protection become a reality in due course.

Both the Blueprint and Act aim to consolidate existing fragmented social protection arrangements into a coherent, effective and impactful social protection ecosystem, based on the life-cycle approach covering three main components; Social Assistance, Social Insurance and Labour Market policies.

The overarching principle is to move away from the social welfare approach of a charity model to a progressive one. Comprehensive Social Protection is fundamental to reducing and preventing poverty throughout the life cycle.



There are several key reforms announced by the Government with regards to the implementation of social protection system in Malaysia next year. For instance, the rollout of targeted subsidy measures to mitigate leakages. The targeted subsidy measures is also said to be part of the strategies to reduce fiscal deficit. The recipients of the targeted subsidies will be identified through the National Utility Database (Pangkalan Data Utiliti Kebangsaan, PADU), which are currently being developed by the Ministry of Economy.

There certainly is so much to do for social protection in Malaysia, and so many challenges to navigate. We thank our stakeholders for constantly reminding us to learn, unlearn and relearn in order to always stay relevant and to stay ahead. All these with one thing in mind, an inclusive social protection, where no one is left behind.

As we welcome the new year, let's carry forward the lessons learned and the memories cherished. Let's embrace the possibilities that the future holds with open hearts and hopeful minds. In the face of uncertainty, let resilience be our guiding light.

# Snapshot of SWRC Research Activities 2020-2022



# Snapshot of Training & Workshops 2020-2022



## SWRC In Review 2020-2022

This triennial report provides key highlights and important milestones for the Centre during the past three years.

SWRC is pleased to report involvement in 31 research projects, 29 publications, 68 conferences, workshops and seminars with various international and local institutions including Asian Development Bank (ADB), World Health Organization (WHO), Michigan University, Employees Provident Fund (EPF) and Social Security Organisation (SOCISO) between 2020 and 2022.

For more information, please visit our website.

## The Perspective

# Public Employment Services as a Catalyst for Development

The classical economic perspective perceives the interaction between supply and demand for employment in the labour market determines the number of employment (and unemployment) in the economy. Employers and employees do all the bargaining and the government plays no role in the process.

As the economy develops, the labour market grows increasingly complex. Employers are becoming more discerning in their choices. Achieving the right balance between labour, capital and skill alignment is crucial for maximising profits, akin to the secret recipe for a tastier dish.

Individuals with fewer skills face a higher risk of unemployment. Simultaneously, employers brave challenges in finding individuals possessing the exact skills they need, contributed by the prevalent misinformation in the labour market.

The high incidence of unemployment in the industrialised world, whether due to the long-term structural change in the economy or due to short-term business

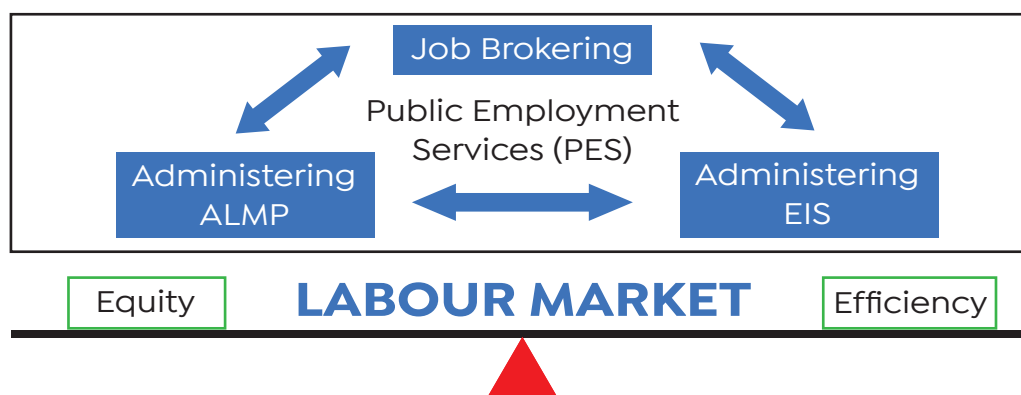
cycles, has led to the formation of public employment services (PES).

The political pressure on the government to reduce unemployment is intensifying. The initial purpose of PES was to connect job seekers and vacancies. This was the response to misinformation in the market. Therefore, the primary role of PES is to prioritise the equity standpoint.

Over the years, the role of PES in some developed countries has extended from the traditional job-brokering services to cover other functions in both the employment market and social security realms, including administering active labour market programmes (ALMP) and unemployment benefits.

These functions are balancing between equity and efficiency responsibilities in the labour market as conceptually depicted in Diagram 1. Hence, the ultimate socioeconomic goals of PES are to improve individual employability and the country's productivity and competitiveness.

Diagram 1: Balancing Equity and Efficiency by PES



In Malaysia, the public job-brokering role was previously handled by the Department of Labour. It is now the responsibility of the Ministry of Human Resources (MOHR), managed by PERKESO under the MYFutureJobs portal.

The Department of Labour has also issued licenses for private employment agencies to undertake employment services. Recently, the role of PERKESO has been broadened to include other PES functions in line with international practice, as shown in Figure 1.

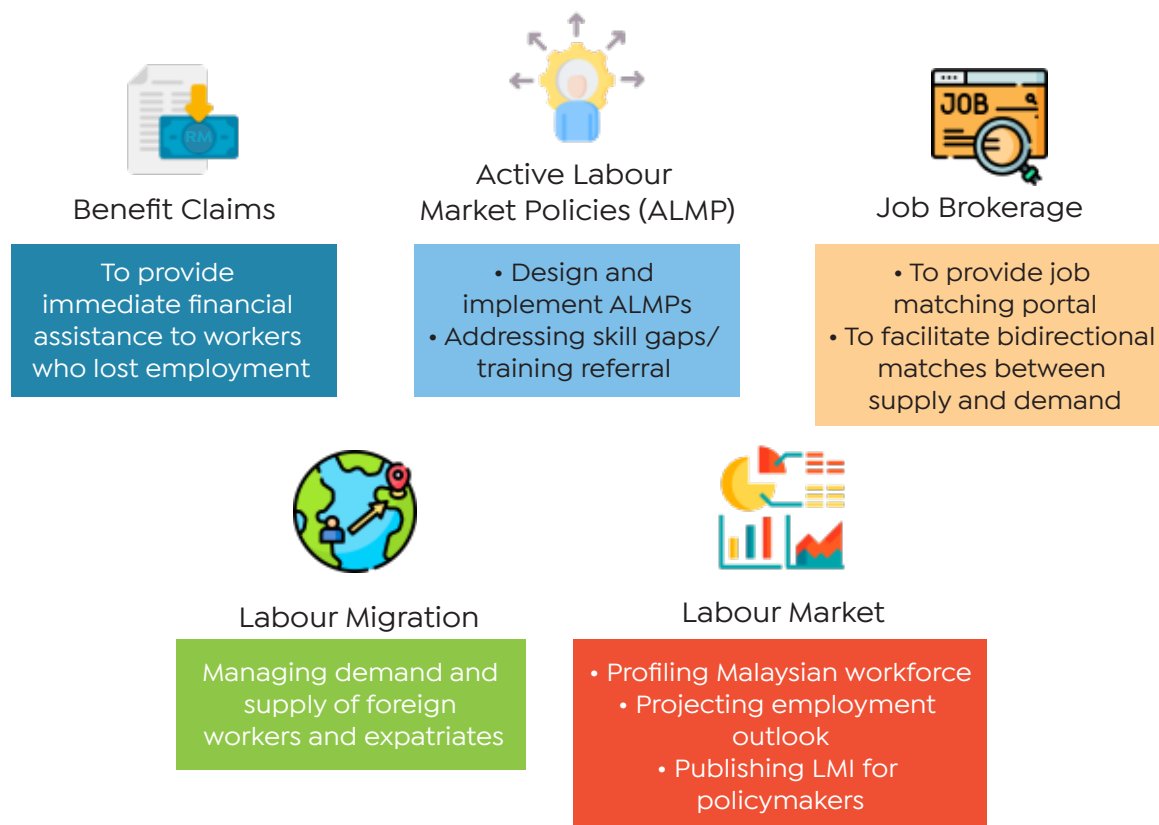
An effective job brokerage service of PES will help improve job market efficiency through increasing labour participation rate and good skill matching. Bringing marginalised groups into the mainstream labour market will directly improve the labour participation rate and generate an

important source of growth for the economy. Similarly, good skill matching – in other words, the right skill for the right job – is also growth-enhancing through productivity improvements.

According to the World Bank, there are four basic forms of marginalization or exclusion, which are due to the economic, political, cultural and social life of the communities. They are interrelated and often create a vicious cycle. Marginalisation could happen due to negative discrimination towards elements of the identity of an individual, such as ethnicity and gender.

Marginalisation can also happen due to positive economic development, technological advancement and globalisation. For instance, the adoption of technology by industries may result in job losses for some workers.

Figure 1: Core Function of PES by SOCSO



Source: Mohammed Azman Aziz Mohammed, Revolutionizing Employment Services in Malaysia; SOCSO

Skill mismatch is another area of concern that requires policy intervention. For instance, 14% of the labour force in the low and semi-skilled jobs in Malaysia are overqualified (underemployment) and at the same time, 30% of workers in the skilled jobs category were underqualified in 2019.<sup>1</sup>

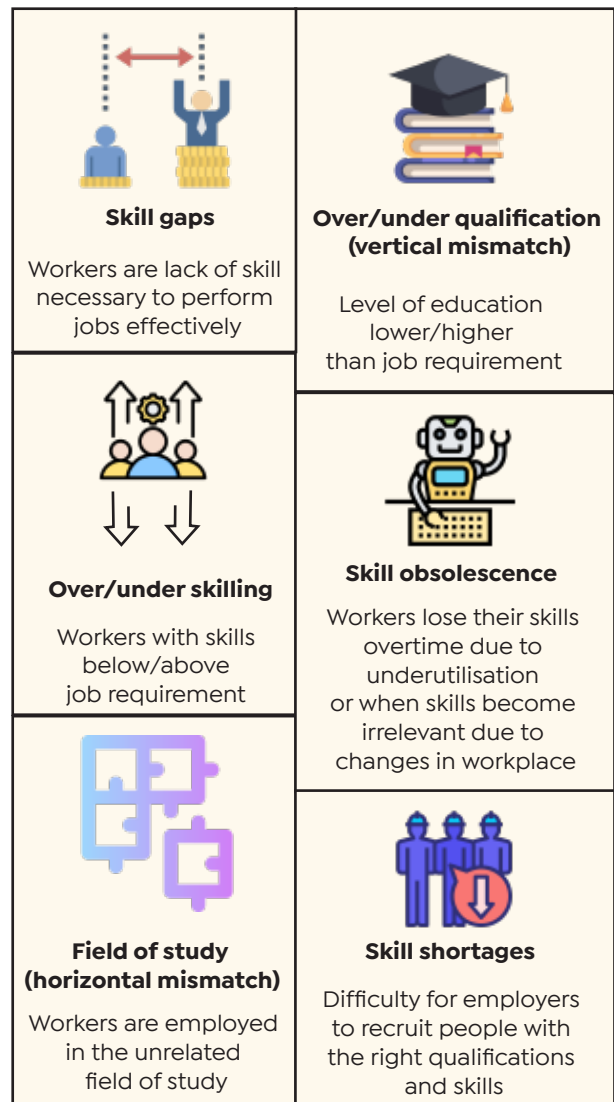
There are also other types of skill mismatch weighing down on productivity growth as shown in Figure 2.<sup>2</sup>

Therefore, the role of PES is not just about equity, that is, helping people get a job. PES should also play an overarching role in efficiently steering the economy forward. This could be a game-changer to the Malaysian economy.

An effective PES can be an excellent economic planning tool to bridge between the supply-side and demand-side policies. In other words, having an effective PES is the key to successful planning, such as industrial planning.

<sup>1</sup> MOF Outlook 2020-21  
<sup>2</sup> Ibid

Figure 2: Types of Skill Mismatch





The best practices of worldwide PES appear to focus on two elements - the development and governance of PES (Table 1).

**PES Development**

PES must be better equipped for an effective service delivery capability. Investment in both capital and labour is crucial. A centralised office is quite common in many countries for achieving national

goals. However, some have regional offices established specifically to address local priorities.

The significance of ICT development cannot be overstated. Embracing digitalisation is not a matter of choice, but an imperative necessity.

Investment in human resources, in terms of both numbers and capabilities, should be given priority. OECD countries' PES have a small employment service officer (ESO) to

Table 1: Best Practices of PES

<p><b>Development</b></p>	<ul style="list-style-type: none"> <li>• Good ICT capability, digitalization</li> <li>• Human resource – numbers and capabilities</li> <li>• Offices and budget – central and regional</li> </ul>
<p><b>Governance</b></p>	<ul style="list-style-type: none"> <li>• <b>Institutional coherence</b> – coordination among different services and within services to get best possible outcomes - joined-up/holistic services:             <ol style="list-style-type: none"> <li>1. Different groups of jobseekers – youth, marginalized, women etc</li> <li>2. Wider services providers – housing, healthcare, other social services</li> <li>3. Training providers – job for life diminishes, gig economy, self-employment/business</li> </ol> </li> <li>• <b>Vertical:</b> the relationship between national, regional, and local actors             <ol style="list-style-type: none"> <li>1. Local flexibility – performance management, managing networks of local development policies, outsourcing, setting eligibility criteria, allocating budgets, designing policies</li> <li>2. Decentralization - Local capacity</li> <li>3. Equity vs efficiency – incremental flexibility</li> <li>4. Local priority without sacrificing national goals</li> </ol> </li> <li>• <b>Horizontal:</b> the relationship between stakeholders working at a given governance level             <ol style="list-style-type: none"> <li>1. Stakeholders are not working in silo, more than talk</li> <li>2. Catalyzing collaboration:                 <ul style="list-style-type: none"> <li>• Top-down</li> <li>• Bottom-up</li> </ul> </li> </ol> </li> </ul>

population ratio (Table 2). For instance, Germany has the smallest ratio, one ESO for every 746 population. Comparatively, Malaysia’s current ratio is at 1:266,386.

ESOs should also possess strong analytical capability for effective skill matching. ESO function is significant, for instance, in helping SMEs to recruit the right people for the right job. SMEs are the largest employers in the country, but most of them are not equipped with good human resource staff to do good recruitment.

### Governance of PES

Good governance is of paramount importance for achieving any public policy goals. Institutional coherence, in order words, coordination among different services and within services to get the best possible outcomes, is the essence of good governance.

Therefore, the initial step involves achieving national coherence by focusing on shared overarching goals. The focus is on efficiency to ensure sustainable economic growth. The centralised office should be equipped to deliver these goals.

Meanwhile, decentralisation proves to be a more effective approach to addressing local priorities. In this context, the establishment of regional offices should prioritise an equity perspective.

Given the current economic complexities, Malaysia may find it prudent to embrace this model. For instance, regional offices are better equipped to address concerns such as why certain jobs within the formal sectors are not allocated to locals. For example, jobs such as retail workers, waiters or security guards, when locals are working in the informal sector. Answers to such questions seem ambiguous at present.

Some OECD countries implement a holistic or joined-up services approach in their PES. Wide ranges of stakeholders are involved in the process, for example, different groups of job seekers, training providers and other service providers like housing, healthcare and social services.

Irrespective of whether it’s centralised or handled by regional offices, prioritising both vertical and horizontal coordination remains essential. All stakeholders should not work in silos but be effectively involved in the process beyond mere discussions.

Table 2: Best Practices of PES

Country	Public Employment Services agency	Population	No of staff	Ratio
▶ Malaysia*	■ JobsMalaysia (*17,000 ESO – If to benchmark OECD average)	31.7	266	1:266,386
▶ Germany	■ Federal Employment Agency (Bundesagentur für Arbeit – BA)	82.1	110,000	1:746
▶ Sweden	■ Arbetsförmedlingen	9.9	12,560	1:788
▶ UK	■ Department for Work and Pension (JobCenter Plus)	65.1	80,038	1:813
▶ Belgium	■ VDAB, FOREM & Actiris	11.35	9,867	1:1,150
▶ France	■ Pôle emploi	66.7	53,000	1:1,258
▶ Canada	■ Employment and Social Development Canada (ESDC)	36.5	24,000	1:1,520
▶ Finland	■ Ministry of employment and Economy	5.5	3,200	1:1,718
▶ Switzerland	■ Secrétariat D'état À L'économie - Direction Du Travail (SECO-DA)	8.3	4,597	1:1,805
▶ Netherlands	■ Employee Insurance Agency (UWV Werkbedrijf)	17.0	4,365	1:3,894
▶ Japan	■ Harōwāku (Hello Work) Bureau of Employment	127.1	28,000	1:4,539

Source: Mohammed Azman Aziz Mohammed, Revolutionizing Employment Services in Malaysia; SOCSO

## Featured Publications

# Malaysia Needs a More Inclusive Social Protection System

- Datuk Seri Amir Hamzah Azizan,  
Chief Executive Officer EPF

*as featured in Bernama on 5 July 2023*



EPF CEO Amir Hamzah Azizan has called for a more inclusive social protection system, describing the current one as “narrow and inadequate”.

Amir said, in Malaysia, only 9.1% of intended beneficiaries are covered, compared with an average of 55.1% in Asia and 12.8% globally.

He said the old-age dependency ratio is also increasing. In 2020, every 10 working-age adults supported one older person, whereas by 2050, three working-age adults will support one older person.

“In light of Malaysia’s elderly population growing faster than other age groups, there is a need for immediate change,” he said during his opening speech at the International Social Wellbeing Conference 2023 (ISWC 2023) today.

The ISWC 2023 is a two-day event jointly organised by the EPF, the finance ministry, the implementation coordination unit (ICU) under the Prime Minister’s Department, and the International Social Security Association (ISSA).

The conference aims to address critical gaps in social security coverage and advocate for the fundamental rights to social protection.

Amir also said the issue of savings adequacy also affects EPF members' retirement well-being.

EPF uses a benchmark of RM240,000 to determine the achievement of basic savings by age. This amount serves as the minimum target upon reaching the age of 55 and provides RM1,000 per month over a 20-year retirement period.

As of May, Amir said only 30% of EPF's active contributors met the basic savings target by age, while only 18% of total members met the same threshold.

"The inadequacy of retirement savings is indeed worrying, as it reveals underlying contributing factors such as a low wage structure, misalignment between full withdrawal age and retirement age, inconsistent contributions, under-employment, and a low rate of financial literacy," he said.

"With a vast network of 15.8 million members, EPF strives to implement long-term strategies to create a positive impact and foster well-being," he added.

Amir added that EPF is currently focused on expanding coverage and improving retirement savings adequacy for its members.

It is also deploying mobile units to reach out to seven million people in informal sectors as well as those who are self-employed, who could become EPF members.

Furthermore, EPF is exploring various approaches, including a basic income drawdown option to enhance its decumulation offerings and provide members with an additional source of retirement income.

"Another area actively being studied by EPF is the establishment of Pillar 1 of the International Labour Organization's Multi-Layer Income Framework through the introduction of a contributory national pension," he said.

# Why It Matters to Formalise Informal Employment?

- Dato' Sri Dr. Mohammed Azman,  
Chief Executive SOCCSO

*as featured in The Star on 29 July 2023*



In an article published in March this year, I outlined PERKESO's initiatives to expand social protection coverage for the self-employed, particularly gig or platform workers in the country.

Unregulated growth of the platform economy led to an influx of informal workers (workers without fundamental employment rights and protection) – raising concerns of inequality between formal and informal gig workers, and rising levels of vulnerability among informal workers.

According to the International Labour Organisation (ILO), almost 42% of informal gig workers in developing and emerging nations are working poor.

To address this pressing issue, the International Social Security Association (ISSA) presented a technical paper on Providing Adequate and Sustainable Social Protection for Workers in the Gig and Platform Economy at the recent G20 Labour and Employment Ministers Meeting 2023 in Indore, India.

The policy recommendation aims to provide comprehensive protection to gig workers and support the transition of workers from the informal to the formal economy.

The technical paper resonates with ILO's recommendation R204: Transition from the Informal to Formal Economy back in 2015 which outlined critical strategies to achieve decent work and productive employment for the self-employed.

Besides social protection for gig workers, another path to support informal workers' transition to the formal economy is by fostering skills development and encouraging lifelong learning.

Due to low barriers of entry, individuals with limited educational qualifications and no employment experience have access to gig work through the rise of the digital platform economy.

While the digital platform economy provides an avenue for employment among the jobless and underemployed youth, their career and social mobility remains uncertain in the long term.

Many gig platforms – particularly those involving e-hailing drivers – entail small-scale services that often require low-skilled and routine tasks.

On Feb 17 this year, the Department of Statistics Malaysia (DOSM) shared that a survey it had conducted found over 47.56% of p-hailing drivers had education levels of SPM or lower. (P-hailing is defined as services involving the delivery of food, drinks and parcels using motorised vehicles.)

The implication of limited career pathways as well as skills development are concerning, as these p-hailing drivers may find themselves facing risks of deskilling in the long term.

The survey also reported that more than a quarter of respondents earned below the minimum wage and 97.71% were youths aged 15 to 30 years.

This highlights the alarming reality that young individuals are more likely to be trapped in jobs with minimal salary, little job stability, inadequate protection and poor working conditions.

To tackle this issue head-on, PERKESO introduced the Bina Kerjaya initiative – a comprehensive career development programme aimed at informal workers, especially gig workers with academic qualifications of SPM and below.

The goal is to offer formal opportunities to enhance their qualifications and skills through Recognition of Prior Experiential Learning (RPEL), micro-credentials or professional training provided by recognised bodies such as ACCA, BOE and MIA.

In addition, PERKESO provides financial allowances for a three-month duration, serving as replacement of income for the participants.

PERKESO also offers employment services via MYFutureJobs, which strives to connect them with formal job opportunities and help these workers in exploring career development options.

To date, more than 205,000 gig workers are protected under PERKESO and over 800 informal gig workers registered for Bina Kerjaya for career development as well as transitional opportunities from formal to informal employment.

In a nutshell, I am writing to emphasise the gaps in the growing digital economy that we must address, together.

PERKESO continues its efforts to increase access to both social protection and employment services for informal workers and unemployed jobseekers – in line with Ekonomi Madani.

Ultimately, whether they are formal employees, self-employed or platform gig workers, all workers deserve decent work and adequate social protection.

# Activities and Gallery

## Symposium

THE PATH TOWARDS

**GREATER PROSPERITY FOR MALAYSIA**



18 October 2023 @ Putrajaya International Convention Centre (PICC)

Malaysia has experienced remarkable economic growth in recent decades, propelled by strong domestic consumption, the surge in investment and robust external trade. As our nation continues to develop, the most daunting challenge lies in striking a delicate balance between economic growth and fair distribution. To put Malaysia on the path towards greater prosperity, achieving the ideal balance is essential.

This aspiration is reflected at the Symposium: The Path Towards Greater Prosperity for Malaysia, held on 18 October 2023 at PICC Putrajaya. The symposium unites brilliant minds alongside local and international experts to serve as a platform for the exchange of knowledge surrounding critical topics and challenges relating to the rationalisation of subsidies, tax reform and the enhancement of social protection system within our nation.

The conference was officiated by the Prime Minister of Malaysia, YAB Dato' Seri Anwar Ibrahim.

## PROTECT, PROMOTE AND PREVENT

Tan Sri Zarinah Anwar, Chairman of the Universiti Malaya Board of Directors, delivered the welcoming remarks at the event. The symposium featured five individual presentation sessions:

- 1. Enhancing the Financial Resilience of Malaysia's Fiscal Position** - Dr. Nungsari Ahmad Radhi, Trustee, Yayasan Rahimah Yusof
- 2. Subsidy Rationalisation: A Path towards Malaysia's Economic Transformation** - Nurhisham Hussein, Task Force Member, Advisory Committee to Finance Minister (ACFIN)
- 3. Tax Reform in Malaysia: Reevaluating Consumption- based Taxation (VAT or GST)** - Jagdev Singh, Tax leader, PwC Malaysia
- 4. Country Comparison: Integrated Approach Towards Fostering Fiscal Resilience and Enhancing Social Protection** - Dr Stephen Kidd, Principal Social Protection Specialist, Development Pathways
- 5. Strategic Response: The Case for Malaysia** - Dr Amjad Rabi, Social Security Economist

Two panel sessions during the symposium gathered experts' views and opinions. Puan Hawati Abdul Hamid from the Khazanah Research Institute (KRI) moderated the first panel session entitled "A Path Forward for Malaysia", while SWRC's Director Professor Datuk Norma Mansor moderated the second session entitled "Towards Greater Prosperity for Malaysia".

The symposium saw the participation of close to 800 participants from various government ministries, agencies, industries, academias, think-tanks and media agencies.

**The Path Towards Greater Prosperity For Malaysia**

UNIVERSITI MALAYA | MALAYSIA MADANI

**OFFICIATED BY**

**YAB Dato' Seri Anwar Ibrahim**  
Prime Minister of Malaysia

**MODERATORS**

**PROFESSOR DATUK NORMA MANSOR**  
Director  
Social Wellbeing Research Centre UM

**HAWATI ABDUL HAMID**  
Deputy Director  
Khazanah Research Institute

**WELCOMING REMARKS**

**Tan Sri Zarinah Anwar**  
Chairman Board of Directors  
Universiti Malaya

**SPEAKERS**

**DR AMJAD RABI**  
Visiting Expert  
Social Wellbeing Research Centre UM

**DR STEPHEN KIDD**  
Principal Social Protection Specialist  
Development Pathways

**DR NUNGSARI AHMAD RADHI**  
Trustee  
Yayasan Rahimah Yusof

**NURHISHAM HUSSEIN**  
Task Force Member  
ACFIN

**JAGDEV SINGH**  
Tax Leader  
PwC Malaysia



# International Public Employment Forum (IPEF) 2023

11–13 October 2023 @ Kuala Lumpur Convention Centre (KLCC)



IPEF 2023 is a three-day event that focused on building an agile workforce capable of nimbly adapting to any challenges that may arise. Multiple aspects of workforce and socioeconomic development were addressed at length over the forum.

SWRC Director, Professor Datuk Norma Mansor was invited as one of the panellists for the forum entitled “Thriving in the Face of Constant Change: A Dynamic Public Employment Services”. She was joined by YB Mohd Rafizi Ramli (Minister of Economy) and H.E. Mrs. Zehra Zümrüt Selçuk (Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC)).

On the second day of the event, SWRC Senior Research Fellow, Dr Zulkipy Omar delivered his presentation on “Transition of non marginalized group to marginalized group”.



# POST IPEF EIS WORKSHOP 2023

15 October 2023 @ Menara PERKESO Putrajaya

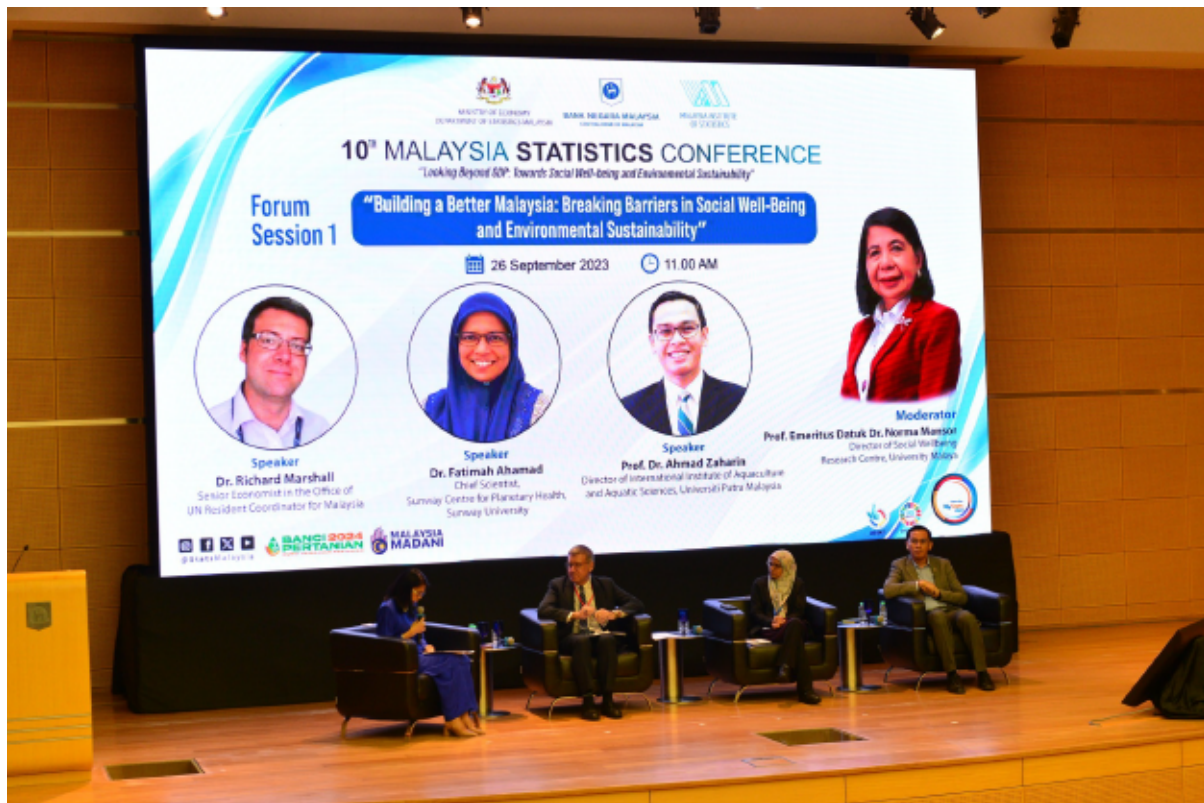


SWRC Senior Research Fellow, Dr Zulkipy Omar was invited to present at the Post IPEF EIS Workshop 2023 on 15 October 2023.

The workshop focused on “Best Practices of Public Employment Services”. The main objective of the workshop was to bring together experts and thought leaders in the field of public employment services, to offer valuable insights and share best practices. The workshop saw the participation of around 30 participants from EIS and SOCSO.

# 10th Malaysia Statistics Conference

“Looking Beyond GDP: Towards Social Well-being and Environmental Sustainability”  
26 September 2023 @ Sasana Kijang, Bank Negara Malaysia



On 26 September 2023, the Department of Statistics Malaysia (DOSM) partnered with the Central Bank of Malaysia (BNM) and the Malaysian Institute of Statistics (ISM) in organising the 10th Malaysia Statistics Conference at Sasana Kijang.

SWRC Director, Professor Datin Norma Mansor was invited as a panel expert to moderate a session on “Building a Better Malaysia: Breaking Barriers in Social Well-Being and Environmental Sustainability”.

She was joined by Dr Richard Marshall (Office of UN Resident Coordinator for Malaysia), Dr Fatimah Ahmad (Sunway Centre for Planetary Health, Sunway University) and Prof Dr Ahmad Zaharin (International Institute of Aquaculture and Aquatic Science, UPM).



# World Bank Malaysia Economic Monitor Report October 2023 Report Launch and Panel Discussion 10 October 2023 @ Sime Darby Convention Centre

**MALAYSIA ECONOMIC MONITOR**  
OCTOBER 2023

**Raising the Tide, Lifting All Boats**

**REPORT LAUNCH**  
Tuesday, 10 October 2023  
2:30 - 4:30 pm (MYT)  
Sime Darby Convention Centre, Kuala Lumpur

**OPENING REMARKS**  
YB Tuan Mohd Rafizi bin Ramli  
Minister, Ministry of Economy

**WELCOMING REMARKS**  
Dr. Yasuhiro Matsuda  
Country Manager for Malaysia, World Bank

**PRESENTATIONS**  
Part 1: Economic Developments and Outlook  
Part 2: Raising the Tide, Lifting All Boats

**Ms. Shakira Teh Sharifuddin**  
Senior Economist, Macroeconomics, Trade and Investment, World Bank

**Dr. Matthew Wai-Pei**  
Lead Economist, Poverty & Equity, World Bank

**PANEL DISCUSSION**

**YBhg. Datuk Johan Mahmood Merican**  
Secretary General of Treasury

**Professor Datuk Norma Mansor**  
Director of Social Wellbeing Research Centre (SWRC), Universiti Malaysia

**Dr. Muhamad Abdul Khalid**  
Research Fellow, Institute of Malaysian and International Studies, Universiti Kebangsaan Malaysia

**Dr. Nungsari Ahmad Radhi**  
Committee Member, Advisory Committee to Finance Minister, IACFIN

**Dr. Ririn Salwa Purnamasari**  
Senior Economist, Poverty & Equity, World Bank

**MODERATOR**

**WORLD BANK GROUP**  
Inclusive Growth & Sustainable Finance  
Hub in Malaysia

The World Bank Malaysia Economic Monitor: *Raising the Tide, Lifting All Boats* was officially launched on 10 October 2023 by YB Minister of Economy Mohd Rafizi Ramli.

While domestic demand in Malaysia continues to grow, its rate has slowed and we anticipate that revenue collection will remain relatively low. Therefore, the report recommends a combination of stronger tax collection, reduced blanket subsidies and more adequate targeted support for those who need it.

A panel discussion was held in conjunction with the event, where SWRC's Director, Professor Datuk Norma Mansor was invited as one of the panellists. She was joined by Dr Nungsari Ahmad Radhi (ACFIN), Datuk Johan Mahmood Merican (Secretary General of Treasury) and Dr Muhammed Abdul Khalid (Institute of Malaysians and International Studies, UKM).



## Join us @ Pension and Retirement Professional Programme 2024

The Pension and Retirement Professional Programme (PRPP) is a three level course aimed to train social protection practitioners to become specialists in the retirement and pension industry.



### Programme Objectives

The Social Wellbeing Research Centre aims to produce successful and certified professionals in the pension and retirement industry that are able to meet these criteria:



Capable of contributing towards the improvement of institutional development



Become the reference point for pensions management and retirement science in the region



Competent in the practices of pension analysis and retirement

## Programme Structure

The Pension and Retirement Professional Programme will be taught by a combination of lectures, hands-on, practical sessions, guided studies, and exercises. The course will be facilitated by academics and social protection industry experts from all around the world. All educational reading materials will be provided by SWRC prior to the start of each course.

### Courses

To ensure a dynamic learning experience, SWRC has developed three progressive levels of certification, which are:



### Prospective Applicants

SWRC's certifications on social protection are designed for practitioners and professionals in the finance and insurance industry, retirement planning, advisory services and other sectors to sharpen their knowledge and skills in social protection, pension system and long-term care.

### Contact Information

For queries, please contact our coordinator:

Amir Hamzah Amin Hussani

Tel: +603-7967 3615 Email: [amirhamzah007@um.edu.my](mailto:amirhamzah007@um.edu.my)

## SC-World Bank Conference

Session 3: Investing in Social Impact Programs by the Private Sector

2 November 2023 @ Securities Commission Malaysia (SC), Bukit Kiara

On 2 November 2023, SWRC's Director, Professor Datuk Norma Mansor was invited as one of the panellists at the Securities Commission Malaysia (SC) - World Bank Conference.

She was joined by Niloy Banarjee (UNDP Malaysia), Nicholas Khaw (Khazanah Nasional) and Dr Melissa Foo (Malaysian Business Angel Network).

The session entitled "Investing in Social Impact Programs by the Private Sector" discussed the empirical perspective of the social impact ecosystem. The main objective of the conference is to explore the state of the social finance ecosystem, while encouraging greater participation of the private sector in the social space and highlighting the role of social impact investments in complementing public sector finance.



## Kata Sumber: Reformasi Subsidi, Siapa Untung?

12 October 2023 @ Sumberkini

The government is expected to roll-out the targeted subsidy measures next year in order to reduce the fiscal deficit and reduce poverty and inequality effectively.

On 12 October 2023, SWRC Research Fellow Dr Zulkipli Omar was invited by Kata Sumber to debate on the effectiveness of the targeted subsidy implementation.

The session entitled "Reformasi Subsidi: Siapa Untung?" was livestreamed on Kata Sumber's official Facebook page.



## Pra-Bajet 2024: Kos Sara Hidup & Keterjaminan Makanan

9 October 2023 @ Nasional FM

Malaysia relies heavily on food imports, amounting to a record-setting RM75.6 billion last year to fulfill the needs and demands of our country's consumers.

Recent developments such as the heightened geopolitical tension and the global supply chain disruption have exposed Malaysia to food insecurity.

On 9 October 2023, SWRC's Research Fellow Dr Zulkipli Omar was invited by NasionalFM to discuss the issues of cost of living and food security in Malaysia.



## MARS Wave-2 Findings Presentation: “Issues and Challenges on an Ageing Nation”

6 November 2023 @ Ministry of Human Resources, Putrajaya



On 6 November 2023, SWRC's Principal Research Fellow Dr Halimah Awang was invited to present MARS findings on "Issues and Challenges on an Ageing Nation" at the Ministry of Human Resources (MOHR).



# Symposium on Cost of Living (SCOL) 2023

28–29 November 2023 @ IOI City Mall, Putrajaya



On 29 November 2023, SWRC’s Director, Professor Datuk Norma Mansor was invited to moderate a panel discussion “Jaminan Perlindungan Sosial Pelengkap Subsidi Bersasar” at the Symposium on Cost of Living (SCOL 2023).

SCOL 2023 was organised by the National Action Council on Cost of Living (NACCOL). The panel discussion highlighted the need for a holistic and comprehensive social protection system to reduce poverty and vulnerabilities among the people, as well as to complement the targeted subsidy mechanisms.

The panellists for the session comprised of Mr Edmund Cheong Peck Huang (SOCO), Dato’ Luqman Ahmad (Ministry of Economy) and Dr Zouhair Mohd Rosli (DM Analytics).



# National Economic Outlook Conference (NEOC)

“The Malaysian Economy in 2024:

What’s Ahead for Business and Government?”

27–28 November 2023 @ Auditorium Menara Affin@TRX KL



On 29 November 2023, SWRC’s Director, Professor Datuk Norma Mansor was invited as a panellist for the discussion on “Social Protection for an Inclusive Future” at the National Economic Outlook Conference (NEOC).

NEOC 2023 was organised by the Malaysian Institute of Economic Research (MIER). The panellists for the session comprised of Mr Edmund Cheong Peck Huang (SOCSO), Dr Matthew Dornan (World Bank), Professor Joseph Cherian (Asia School of Business) and Niloy Banarjee (UNDP).

During the session, Professor Datuk Norma Mansor highlighted several main issues in Malaysia; the persistent challenge of poverty and inequality, rapid demographic shift, an increased of informality in the economy and declining tax-to-GDP ratio.



## About SWRC

The Social Wellbeing Research Centre (SWRC) is an academic multi-disciplinary research entity, focusing on conceiving and implementing research in social security and old age financial protection. SWRC has been providing evidence-based expertise and consulting in the aforesaid domains to elevate economic development on social cohesion in Malaysia.

The Centre supports research in social protection in general and old-age financial protection, in particular. The Employees Provident Fund (EPF) of Malaysia has graciously provided an endowment fund to create the nation's first endowed Chair in Old Age Financial Protection (OAFPC), now known as Social Wellbeing Chair (SWC) at Universiti Malaya.

## Editorial Team



**Chief Editor**  
Dr Zulkipli Omar



**Editor**  
Dr Halimah Awang



**Advisor**  
Professor Datuk  
Norma Mansor



**Editorial Assistant & Graphic**  
Muhammad Amirul Ashraf Abd Ghani



Please scan the QR code to visit SWRC's website

## FLAGSHIP PROJECTS



MALAYSIA AGEING AND RETIREMENT SURVEY

Malaysia Ageing and Retirement Survey (MARS)



**BELANJAWANKU**

Reference Budget for Malaysian (Belanjawanku)

## STRATEGIC PARTNERS



## CONTACT US

### Social Wellbeing Research Centre (SWRC)

Ground Floor,  
Annex Building H09,  
Faculty of Business and Economics,  
Universiti Malaya,  
50603 Kuala Lumpur



+603 7967 3615



swrc@um.edu.my



<https://swrc.um.edu.my>



SWRCUM



umswrc



SWRC\_UM