

Sustainable leadership in Asean

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MALAYSIA will be the Asean chair for 2025 and has selected the theme of “Inclusivity and Sustainability”. Our country also stands to emerge as a leader in carbon credits in Asean. First and foremost, the abundant forest resources bestowed upon Malaysia provide a huge opportunity to develop a robust carbon credit market. However, the immediate financial gains from timber exportation often overshadow carbon credit initiatives.

To address these challenges, Malaysia needs to explore economic diversification strategies to reduce the dependency on logging.

At the same time, we need to create new opportunities in the growing carbon credit market. Thus, investing in sustainable forest management initiatives is essential.

The Malaysian Timber Certification Scheme and the Malaysia Forest Fund serve as an example of how economic interests can align with environmental goals. The Malaysian Timber Certification Scheme is committed to supporting sustainable forest management practices by certifying timber that is grown and harvested according to international standards for environmental responsibility. This not only boosts the marketability of Malaysian timber, but also promotes the sustainable utilisation of forest resources.

The Malaysia Forest Fund aims to facilitate forest conservation by generating carbon credits. This fund provides the incentive to preserve and rehabilitate forests through the sale of carbon credits. Malaysia can develop a more sustainable forestry sector by strategically leveraging these funds to boost economic growth and prioritise environmental protection. Malaysia’s leadership in Asean’s sustainability agenda can also extend beyond forestry into ecotourism. Ecotourism can promote the conservation of natural landscapes. Prior to the Covid-19 pandemic in 2020, the tourism sector contributed approximately Rm86.1bil to GDP, and ecotourism played an important role in this.

We would also like to note that the recent cargo rail service linking Malaysia, Thailand, Laos, and China serves as a sustainable trade route compared with air travel. This regional connectivity aligns with the theme of developing a sustainable economy.

Overall, Malaysia is well-positioned to lead Asean towards a future that balances economic progress with environmental sustainability.

PROF ONG HWAI CHYUAN, PROF LONG CHIAU MING, and DR WOON CHIN ONG
Sunway University

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