

MULTILATERAL COOPERATION

Russia visit is about building economic resilience through smart diplomacy

PRIME Minister Datuk Seri Anwar Ibrahim's official visit to Russia comes at a time of shifting geopolitical dynamics and after the pausing of reciprocal tariffs by US President Donald Trump.

The visit is not about taking sides in the Sino-American rivalry. For Malaysia, the Asean chair, it is about building economic resilience through smart diplomacy.

It sends a strong signal to the world that Malaysia is a firm believer in open trade and a rules-based trading system.

The visit also signifies Malaysia's stand on multilateral cooperation and its steadfastness in protecting and advancing national interests.

One highlight is Anwar's participation in the "Russia-Islamic World: Kazan Forum 2025".

He was invited to deliver a keynote address.

There is so much Malaysia can offer in economic collaboration in the Muslim world. It is a leader in the Islamic economy in many dimensions, including in finance and the halal industry.

My book, *Malaysia and the Muslim World: Harnessing the OIC Market through Trade and Islamic Finance*, highlighted how Malaysia can play a leading role in



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taking advantage of the economic potentials of the OIC market.

Malaysia can help Russia tap into the US\$7.7 trillion economy.

Malaysia is also a leader in the Islamic capital market where the promotion of socially responsible financing and investment is encouraged.

Malaysia and Russia can explore the development of equity-based sukuk, particularly short-term instruments, to enhance bilateral trade between the latter and the Islamic world.

The Madani Economic Framework emphasises inclusive, ethical and sustainable financial practices to drive shared prosperity and long-term growth, with the twin objectives of "raising the ceiling" and "raising the floor".

Green sukuk and waqf-based sukuk are crucial tools to achieve the economic agenda. They



Prime Minister Datuk Seri Anwar Ibrahim with President Vladimir Putin at the Kremlin, Moscow, on Wednesday. Anwar's visit to Russia sends a strong signal to the world that Malaysia is a firm believer in open trade and a rules-based trading system.
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broaden financial access for small and medium enterprises and the underbanked population.

Malaysia and Russia can venture into markets for the semiconductor industry, digital economy, palm oil and halal products via the Gulf Cooperation Council (GCC).

The upcoming Asean-GCC summit is a crucial follow-up of this visit to Russia.

Another crucial aspect of

Anwar's visit is Malaysia's commitment to advance the regional and multilateral framework under BRICS.

The six priority areas of BRICS, such as climate change, artificial intelligence and trade and investment, are in line with Asean and Malaysia's aspirations.

Early this year, Malaysia was officially accepted as a partner country of BRICS. The next step

would be a roadmap for Malaysia to become a full member.

Malaysia's non-aligned stand must be respected.

As a middle power, it is able to engage with rival power blocs effectively and seek new economic opportunities.

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