

## Conference Paper

# The Passage of Time to Develop Ethical Business Environment Through Malaysia's Competition Act 2010 and Competition Agenda: Post World War II to Present Days

Sasikala Sankaran<sup>1</sup>, Hasnah Haron<sup>2</sup>, Teoh Ai Ping<sup>1</sup>, and Yuvaraj Ganesan<sup>1</sup>

<sup>1</sup>Graduate School of Business, Universiti Sains Malaysia, 11800 Penang, Malaysia

<sup>2</sup>Faculty of Industrial Management, Universiti Malaysia Pahang, Lebuhraya Tun Razak, 26300 Gambang, Pahang, Malaysia

## Abstract

This article seeks to reflect on the background of Competition Act 2010 of Malaysia by taking a step by step view on the many initiatives undertaken by various world bodies from post-World War II era in reviving and rebuilding the world economy to present days involving the competition agenda of the nation. In doing so, this article intends to emphasize on the perseverance and continuous efforts made over the decades in ensuring the nation finally had established the Act and the unceasing continuous efforts in forming ethical business environment with healthy competition stay as part Government of Malaysia's initiatives.

**Keywords:** competition act 2010, Malaysian competition commission, world trade organization, Asian pacific economic cooperation, mid-term review of the eleventh Malaysia plan.

Corresponding Author:

Hasnah Haron  
hasnaharon@ump.edu.my

Received: 5 August 2019

Accepted: 14 August 2019

Published: 18 August 2019

Publishing services provided by  
Knowledge E

© Sasikala Sankaran et al. This article is distributed under the terms of the [Creative Commons Attribution License](#), which permits unrestricted use and redistribution provided that the original author and source are credited.

Selection and Peer-review under the responsibility of the FGIC2019 Conference Committee.

## 1. Introduction

Significant growth in terms of the number of competition law regimes in ASEAN. Currently, there are five fully functional countries that have a Competition Act in place, namely Vietnam, Thailand, Malaysia, Singapore, and Indonesia. Other countries like Cambodia and Laos are drafting their competition laws while Brunei and Myanmar are in preparation of offering it meanwhile the Philippines does not have a Competition Law but has Acts addressing competition issues. In Malaysia, the first comprehensive competition law was gazette on 10 June 2010 and come into force on 1 January 2012 as the Competition Act 2010. The Act is intended to enhance consumer welfare, business practices, and economic development. Further, competition forces enterprises to be more efficient, innovative, and responsive to consumer demand. The responsibility to enforce the competitive law given to the Malaysia Competition Commission (MyCC).

 OPEN ACCESS

The mission of MyCC is to execute their mandate efficiently and effectively, with a commitment to ensure a conducive competition culture to make markets work well for consumers, businesses, and the economy. The enforcement of the law will result in an ethical business environment which will benefit business and consumers in term of lower prices, better products, wider choice for consumers and greater efficiency of enterprises and the economy as a whole. The Act is undeniably a significant effort undertaken by the Government of Malaysia to set a level playing field for enterprises and in regulating anti-competitive behavior in the marketplace for the betterment of the nation. Thus, the rest of the article will discuss the journey of the development of Competition Act 2010 and competition agenda.

## 2. Post-World War II Initiatives on the World Economy

In an effort to revive and rebuilt the world economy after World War II, The Economy and Social Council of United Nation through its resolution dated February 18, 1946, called for an International Conference on Trade and Employment that was held in Havana from 21 November 1947 up to 24 March 1948 to conclude on the Havana Chapter with 53 governments around the world. The Havana Chapter is a comprehensive rule governing the Employment and Economic Activity, Economic Development and Reconstruction, Commercial Policy, Restrictive Business Practices, and Inter-Governmental Commodity Agreements (WTO, 1948). The Charter was founded on the 'Proposals for the Expansion of the World Trade and Employment' (USA Department of State, 1945) initiated by the government of the United States with its origins dating back to Hull Trade Agreement Legislation 1934, Atlantic Charter 1941, the Mutual Trade Agreement 1942 and Bretton Woods Agreement 1944 (Wilcox, 1947). Following suit, in London Preparatory Meeting of 1946, the "Suggested Charter for an International Trade Organization" was adopted and later revised during the Geneva Meeting of 1947 (USA Department of State, 1950). It was adopted for the proposed International Trade Organization (ITO), a multilateral trade organization, alongside; International Monetary Fund (IMF) and World Bank, as the means for restructuring and developing the world economy. However, ITO never materialized. While waiting for Havana Chapter to be effective which never did, a Protocol of Provisional Application was developed by contracting parties of 23 nations based on Chapter IV – Commercial Policy of Havana Chapter together with some additions to protect and implement the tariff concessions negotiated in 1947 — known as the General Agreement on Tariff and Trade (GATT), which came into effect on 1 January 1948 (WTO, 1986).

Year	Place/ name	Subjects covered	Countries
1947	Geneva	Tariffs	23
1949	Annecey	Tariffs	13
1951	Torquay	Tariffs	38
1956	Geneva	Tariffs	26
1960-1961	Geneva (Dillon Round)	Tariffs	26
1964-1967	Geneva (Kennedy Round)	Tariffs and anti-dumping measures	62
1973-1979	Geneva (Tokyo Round)	Tariffs, non-tariff measures, "framework" agreements	102
1986-1994	Geneva (Uruguay Round)	Tariffs, non-tariff measures, rules, services, intellectual property, dispute settlement, textiles, agriculture, creation of WTO, etc	123

Figure 1: The GATT Trade Rounds (Source: WTO – Understanding the WTO, 2007).

Over the years, as shown in Figure 1, there were eight trade rounds of GATT with the basic legal text remained the same as of 1948 with some additions. The success of GATT's was undisputable, especially in the 1950s to 1960s, where world trade growth was at 8% on average, as indicated in Table 1 (WTO, 2007 & 2008).

TABLE 1: Globalization Waves in the 19<sup>th</sup> and 20<sup>th</sup> century.

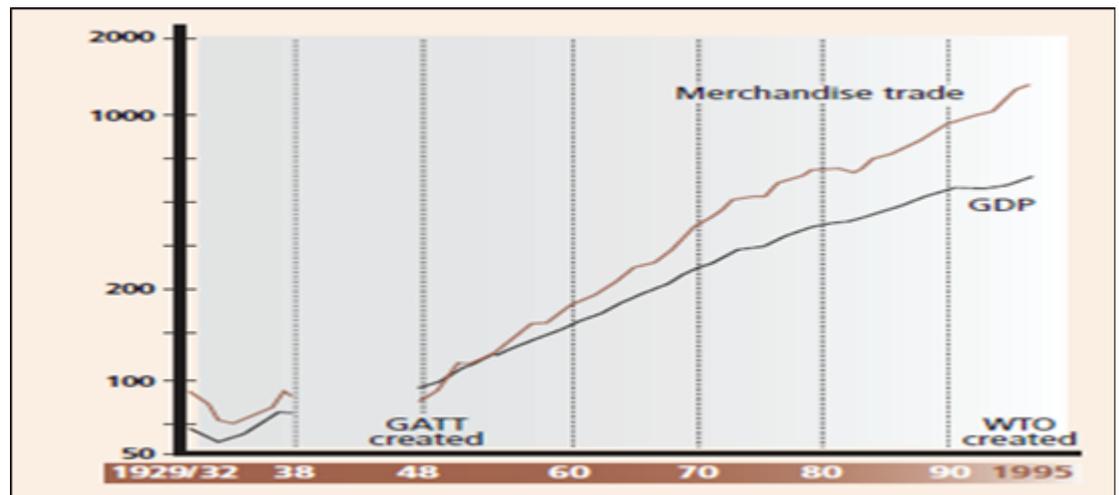
World	1850-1913	1950-2007	1950-73	1974-2007
Population growth	0.8 <sup>a</sup>	1.7	1.9	1.6
GDP growth (real)	2.1 <sup>a</sup>	3.8	5.1	2.9
Per capita	1.3 <sup>a</sup>	2.0	3.1	1.2
Trade growth (real)	3.8	6.2	8.2	5.0
Migration (net) Million:				
US, Canada, Australia, NZ (cumulative)	17.9 <sup>a</sup>	50.1	12.7	37.4
US, Canada, Australia, NZ (annual)	0.42 <sup>a</sup>	0.90	0.55	1.17
Industrial countries (less Japan) (cumulative)	-	-	-	64.3
Global FDI outward stock, year			1982	2006
FDI as % of GDP (world)	-	-	5.2	25.3

a Refers to period 1870-1913

Source: WTO World Trade Report, 2008 (cited in Madison, 2001; Lewis, 1981, UNCTAD, 2007 and WTO, 2007)

### 3. World Trade Organization (WTO) Urges for Malaysia's Competition Legislatures

However, during the economic recession of the 1970s to 1980s, governments of many nations had started to form other methods to safeguard sectors facing foreign competition such as bilateral agreements. GATT's started to lose its relevance in the modern times evidenced by its inability to cope with fundamental issues such as farm trade and emergency import measures that aroused during the Seventh Round known as the



**Figure 2:** World Trade and Production & GDP (Source: WTO – Understanding the WTO, 2007).

Tokyo Round of 1973 to 1979. The growing complexity of the world trade and under-way globalization of the world economy with accelerated world trade and production outpacing GDP over time as shown in Figure 2, coupled by the need for expansion of the service trade not covered by the GATT rules were among some of the pushing factors for a new reformation. The Eighth round, known as the Uruguay Round of 1986 to 1994 is the most ambitious of them all, which led to the formation of the World Trade Organization (WTO). Under the Marrakesh Agreement (WTO, 1994), WTO was formed on 1 January 1995 with Malaysia as one of its members. WTO is to serve as a foundation of a rule-based transparent, predictable, and stable multilateral trading system for its member countries. WTO works through councils and committees. The highest authority is the Ministerial Conference that meets every two years. Daily functions are handled by The General Council, The Dispute Settlement Body and the Trade Policy Review Body and other councils, subsidiary bodies and head of delegations (HODs).

The first Ministerial Conference was held in Singapore from 9 to 13 December 1996. It included the predetermined WTO provision on investment, competition policy, and anti-competitive practices, further encouraged close cooperation with United Nations Conference on Trade Development (UNCTAD) as provided in the UNCTAD's Midrand Declaration (UNCTAD, 1996) recognizing the challenges in introducing effective nation competition policies for both developed and developing countries as one of its agenda (WTO, 1996). UNCTAD (1997) presented a thorough study on the benefits gained by the application of competition law and policy through the experiences of the developed countries which may benefit the developing or least developed countries.

Malaysia's trade policies and practices had been reviewed by WTO Trade Policy Review Body since 1993, then in 1997, 2001, 2006, 2010 and 2014. Consecutively in

each of its review starting from 1997 up to 2010, Malaysia has been reminded for not having a comprehensive competition law. The 1997 Trade Policy Review acknowledged that the nation's growth during the period of 1993 to 1996 was capital based rather than on efficiency allocation, further, the ongoing foreign restrictions on service trade sector had reduced competition and efficiency at the domestic level, encouraged by the nation not having any competition laws (WTO, 1997). According to 2001 Trade Policy Review, the trade, and foreign investment policies remained relatively open from 1997 to 2001, and with only sectoral based competition guidelines in telecommunications without a comprehensive competition law (WTO, 2001). The 2006 Trade Policy Review indicated that from 2001 to 2005, the nation continued to liberalize its relatively open trade and foreign investment and the review also mentioned the fact that Malaysia not having a comprehensive competition law but had set to draft it by 2005 (WTO, 2006). For the period between 2005 to 2008, the 2010 Trade Policy Review marked Malaysia relaxing its restrictions on foreign investment especially its services sector and again mentioned Malaysia without a comprehensive competition law yet in the drafting mode (WTO, 2010). Mateus (2007) highlighted the need for competition policy enforcement during the liberalization of market power for a democratic society to function well. Finally, in the 2014 Trade Policy Review covering the period from 2009 to 2013, the Competition Act was given good coverage by the Review Body (WTO, 2014).

#### 4. Connecting with Asian Pacific Economic Cooperation (APEC) on Competition Policy

Meanwhile, in 1989, Malaysia became a member of the Asian Pacific Economic Cooperation (APEC) formed in Canberra, Australia, with 11 other nations. APEC through its 1994 Bogor Declaration of "free and open trade and investment in the Asia-Pacific by 2010 for developed economies and 2020 for developing economies" fully supported the formation of WTO (APEC, 1994). The implementation framework to achieve the Bogor Declaration goals known as 1995 Osaka Action Agenda (OAA) includes Competition Policy as one of its specific areas of action (APEC, 1995) and APEC's Competition Policy and Law Group (CPLG), formerly known as Competition Policy and Deregulation Group was created. CPLG contributed towards the 'APEC Principles to Enhance Competition and Regulatory Reform' by conducting competition-related meetings. Training programs and workshops attended by Malaysia and other nations (APEC, 2002). During 2009 CPLG Meeting in Singapore, Malaysia's representative shared the Eight Malaysian Plan 2001 – 2005 in which one of its objectives was to boost the nation's competitiveness to

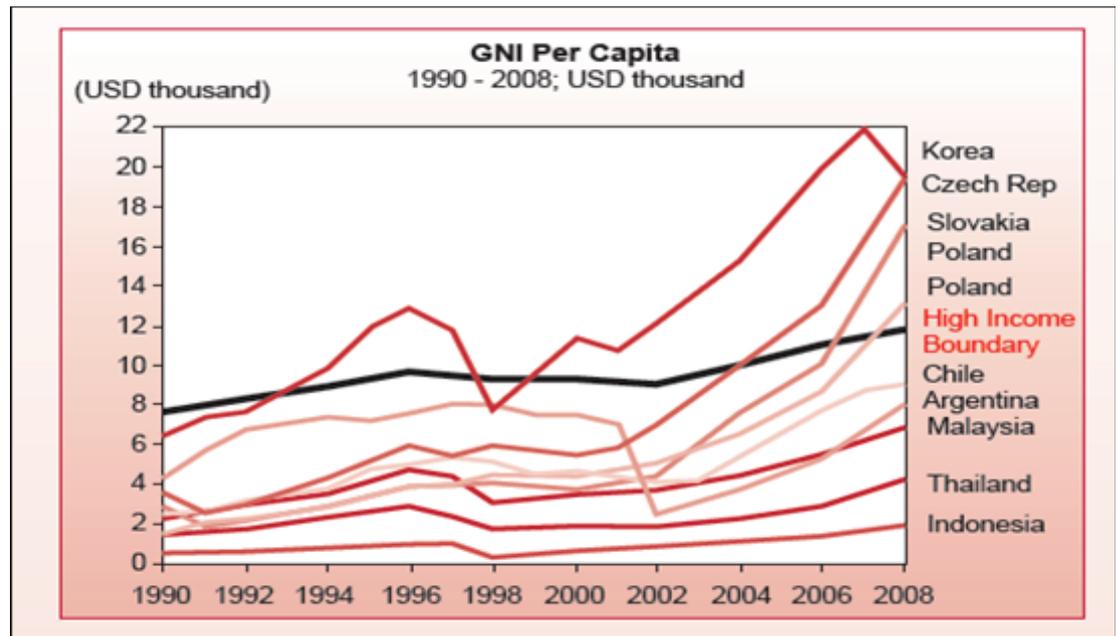
handle globalization and liberalization (EPU, 2001-2005), thus, this was to be carried out by formulating a fair trade policy and law (APEC, 2009). However, Competition Act 2010 (CA 2010) became a reality only during the 10th Malaysia Plan when it was enforced on 1st January 2012 after decades of being called out for it by world bodies (Law of Malaysia, 2010a). In order to regulate and enforce the provision of the Act, the Malaysian Competition Commission (MyCC) was established under the Competition Commission Act 2010 (law of Malaysia, 2010b).

## 5. Malaysia's Present Days Challenges and Continuous Effort in promoting Competition

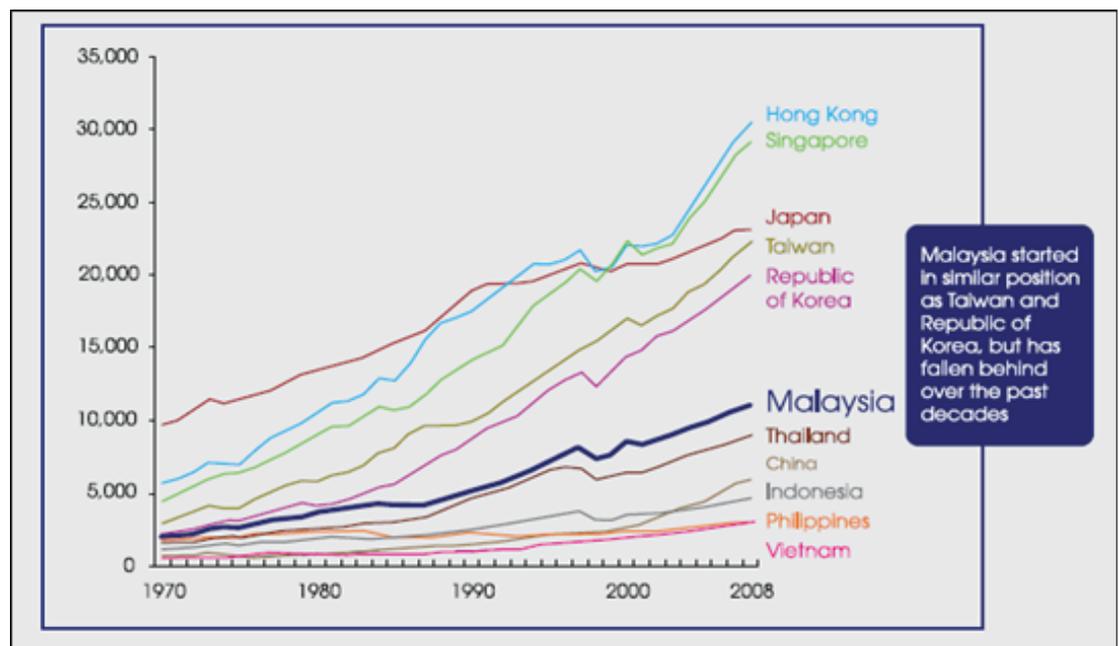
Malaysia can achieve upper-middle-income status. However, the nation's economic progress had slowed since 1992 and entangled in a middle-income trap, as shown in Figure 3. Malaysia's gradual upward GNI per capita trend as seen in Figure 3 is far below the 'high income' level, and Malaysia is at risk of being trapped and stagnate at this position when compared to Taiwan, for example, which started at a similar position yet had outshined and progressed forward over the years depicted in Figure 4. To achieve the high-income nation by 2020, therefore, to achieve the Vision 2020, a framework of four pillars known as the New Economic Model initiative of the National Economic Advisory Council (NEAC) as shown in Figure 5 was rolled out in the 10th Malaysia Plan in totality.

*"The Tenth Malaysia Plan houses the aspirations of both the Government Transformation Programme and the New Economic Model, premised on high income, inclusiveness, and sustainability. It charts the development of the nation for the next five years, anchored on delivering the desired outcomes for all Malaysians. The Tenth Plan sets the stage for a major structural transformation that a high-income economy requires. The Plan contains new policy directions, strategies, and programmes that enable the country to emerge as a high-income nation..."* - Prime Minister, Malaysia

As presented in Figure 5, the first and the second pillars are to unite Malaysians under the 1Malaysian, People First, Performance Now to undertake a change through the Government Transformation Programme (GTP) by reinforcing the public services through National Key Result Areas (NKRAs). The critical third pillar, New Economic Model to be attained through the Economic Transformation Programme (ETP) driven by eight Strategic Reform Initiatives (SRIs) The fourth pillar is the 10<sup>th</sup> Malaysia plan covering a period from 2011 to 2015 for the nation to operationalize the concerned policies and achieve the targeted programmes (EPU, 2009a).



**Figure 3: GNI Per Capita** (Source: EPU-NEAC New Economy Model, 2009b (also cited Nationmaster, UN, World Bank)).



**Figure 4: GDP Per Capita** (Source: EPU, 2009a (also cited The Conference Board and Groningen Growth & Development Centre, Total Economy Database January 2009)).

The eight SRIs set forth as the basis for possible measures of ETP, also known as the enablers are as follows: (i) Re-energising Private Sector, (ii) Developing Quality Workforce, (iii) Competitive Domestic Economy, (iv) Strengthening Public Sector, (v) Transparent and Market Friendly Affirmative Action, (vi) Building Knowledge Base



Figure 5: Four Pillars of National Transformation (Source: EPU, 2009a).

Infrastructure, (vii) Enhancing Sources of Growth and (viii) Ensuring Sustainability of Growth as shown in Figure 6.

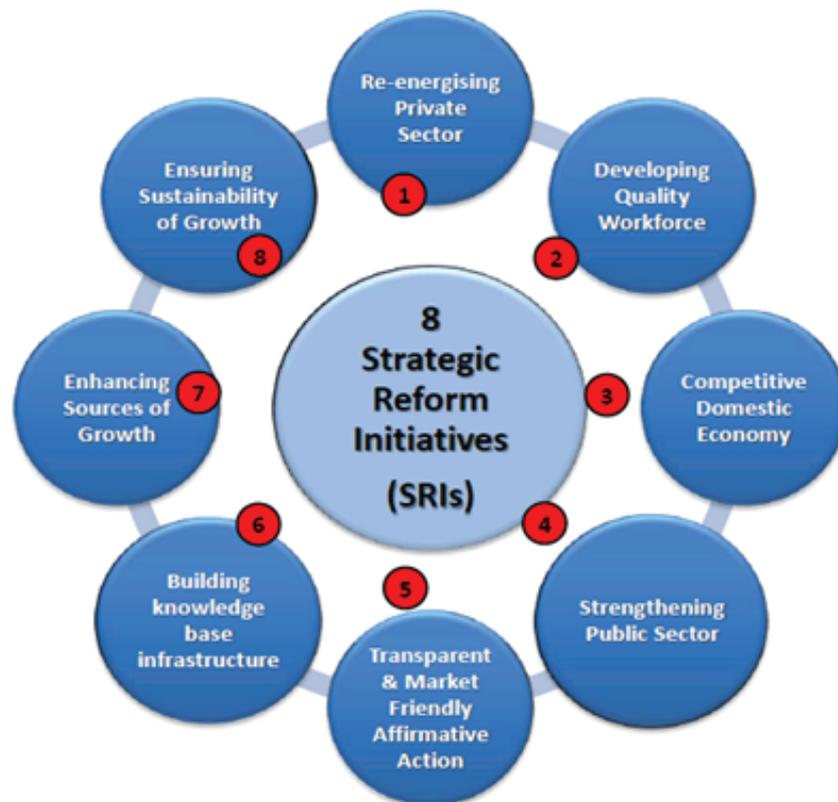


Figure 6: Eight (8) Strategic Reform Initiatives (SRI) (Source: EPU, 2009b).

Under the first SRI, Re-energize Private Sector as indicated in Table 2, Competition Law is recognized as one of the possible policy measures to contribute towards

competitive and healthy competition environment, alongside transparent government procurement process and transparent standard settings for the private sector.

TABLE 2: Private Sector Re-energizing.

Policy Purpose	Possible Policy Measures
Target high value-added product and services	<ul style="list-style-type: none"> <li>• Aligned incentives to foster investment in high value-added activities which generate spill-over effects.</li> <li>• Tailor incentives to meet the needs of each firm.</li> <li>• Facilitate FDI and DDI in emerging industries/sectors</li> </ul>
Remove barriers and costs to doing business	<ul style="list-style-type: none"> <li>• Remove distortions in regulations and licensing, including replacement of Approved Permit System with a negative list of imports.</li> <li>• Introduce a 'Single-Window' licensing process through e-Government portals to include local and state governments.</li> </ul>
Create eco-system for entrepreneurship and innovation	<ul style="list-style-type: none"> <li>• Reduce direct state participation in the economy.</li> <li>• Divest GLCs in the industries where the private sector is operating effectively.</li> <li>• Economy-wide broadband roll-out.</li> <li>• Ensure GLCs operate on a strictly commercial basis free of government interference.</li> </ul>
Encourage efficiency through healthy competition	<ul style="list-style-type: none"> <li>• Implement an efficient and transparent process for government procurement at all levels.</li> <li>• Level the playing field for the private sector through transparent standard settings.</li> <li>• Support a stronger competitive environment with competition law.</li> </ul>
Promote SME growth	<ul style="list-style-type: none"> <li>• Provide support for SMEs in innovative and technologically advanced areas.</li> <li>• Facilitate timely access to funding for business activities.</li> </ul>
Creating regional champions	<ul style="list-style-type: none"> <li>• Encourage GLC partnerships with private sector companies.</li> <li>• Pursue aggressive regional networking – ASEAN, China, India, Middle East.</li> <li>• Improve the leverage of FTAs.</li> </ul>
<b>Source:</b> EPU, 2009a, New Economic Model	

Under the third SRI Creating a Competitive Domestic Economy, an improved Competition Law is seen as a possible policy measure to remove distortions in the marketplace, as shown in Table 3.

The Eight SRIs were compressed into six SRIs comprise as follows: (i) Competition, Standards and Legislation (CSL), (ii) Public Finance Reform (PFR), Public Service Delivery (PSD), (iii) Narrowing Disparity (ND), (iv) Reducing Government's Role in Business (GRIB) and (vi) Human Capital Development (HCD) as shown in Figure 7.

TABLE 3: Markets and choices – Better and Greater.

Policy Purpose	Possible Policy Measures
Improve economic efficiency through competition	<ul style="list-style-type: none"> <li>Strengthen the competitive environment by introducing fair-trade legislation.</li> </ul>
	<ul style="list-style-type: none"> <li>Improve competition law to safeguard the interest of domestic firms before the liberalisation of sectors to foreign firms.</li> </ul>
	<ul style="list-style-type: none"> <li>Set up an Equal Opportunity Commission to cover discriminatory and unfair practices.</li> </ul>
	<ul style="list-style-type: none"> <li>Review remaining entry restrictions in products and services sectors.</li> </ul>
Build entrepreneurship	<ul style="list-style-type: none"> <li>Adoption of international best practices and standards for local industries to become highly competitive.</li> </ul>
	<ul style="list-style-type: none"> <li>Revamp the seed and venture capital funds to support budding entrepreneurs.</li> </ul>
	<ul style="list-style-type: none"> <li>Simplify bankruptcy laws pertaining to companies and individuals to promote vibrant entrepreneurship.</li> </ul>
Remove market distortions leading to a misallocation of resources	<ul style="list-style-type: none"> <li>Provide financial and technical support for SMEs and micro businesses, to move them up the value chain.</li> </ul>
	<ul style="list-style-type: none"> <li>Phase-out price controls and subsidies that distort markets for goods and services.</li> </ul>
	<ul style="list-style-type: none"> <li>Apply government savings to a wider social safety net for the bottom 40% of households, prior to subsidy removal.</li> </ul>
	<ul style="list-style-type: none"> <li>Create a Transformation Fund to assist distressed firms during the reform period.</li> </ul>

**Source:** EPU, 2009a, New Economic Model

<b>Competition, Standards, and Liberalisation (CSL)</b>	<b>Public Finance Reform (PFR)</b>	<b>Public Service Delivery (PSD)</b>
<b>Narrowing Disparity (ND)</b>	<b>Reducing Government's Role in Business (GRiB)</b>	<b>Human Capital Development (HCD)</b>

Figure 7: Six (6) Strategic Reform Initiatives (SRIs) (Source: EPU, 2009b).

Under the Competition, Standards and Liberation (CSL), three significant ministries; Ministry of Domestic Trade, Cooperatives and Consumerism for Competition, Ministry of Science, Technology and Innovation (MOSTI) for Standards and Ministry of International Trade and Industry (MITI) combine effort with the aim of developing a competitive and efficient environment for businesses and consumers of Malaysia by SRIs such as implementation of competition legislation, adoption of standards and best practices and continuous liberalization of service sectors.

Further energizing efforts are being made in the Eleventh Malaysian Plan by placing 'the rakyat' as the focal point to benefit economic prosperity on its way to achieve the advance economy status by 2020. These efforts detailed out in six strategic thrusts and six-game changes aim to 'unlock productivity', 'unleash innovation', 'transition to

high-skilled workforce' and 'develop cities as a source of competitiveness' which shall benefit 'the rakyat'.

The recent Mid-Term Review of the Eleventh Malaysia Plan continuously emphasizes promoting fair competition, improving regulatory and trade practices under Pillar IV Strengthening Economic Growth. Such effort driven by good governance upheld by strong and well-principled institutions will enable Malaysia to achieve its intended goal of a developed and inclusive nation within the remaining period of 2018 – 2020 (EPU, 2018).

## 6. Conclusion

Continuous initiatives and efforts by various parties in establishing CA 2010 over the decades had proven that time and tide wait for no nations, but the competition agenda is essentially a must for Malaysia to be competitive within and on the international level. Continuously promoting fair competition in the present days, which indirectly cultivate ethics culture in doing business among corporate entities. However, undeterred efforts needed to ensure innovations simultaneously being emphasized to ensure the nation is at a competitive edge coupled with the Industrial Revolution 4.0 for the coming days.

## References

- [1] Asia-Pacific Economic Cooperation (APEC). (1995). The Osaka Action Agenda Implementation of the Bogor Declaration. Retrieved from [http://www.apec.org/\\$\sim\\$/media/Files/Groups/IP/02\\_esc\\_oaaupdate.pdf](http://www.apec.org/$\sim$/media/Files/Groups/IP/02_esc_oaaupdate.pdf)
- [2] Asia-Pacific Economic Cooperation (APEC). (2002). The APEC Training Program on Competition Policy 6 – 8 Bangkok, Thailand. Retrieved from [http://publications.apec.org/publication-detail.php?pub\\_id=530](http://publications.apec.org/publication-detail.php?pub_id=530)
- [3] Asia-Pacific Economic Cooperation (APEC). (2009). Introduction of Competition Policy and Law in Malaysia – Competition Policy and Law Group Meeting Singapore 21 – 22 February 2009. Retrieved from <http://www.apeccp.org.tw/htdocs/doc/Workshop/w2009/2009019.pdf>
- [4] Economic Planning Unit (EPU) (2009a). New Economic Model.
- [5] Economic Planning Unit (EPU) (2009b). Economic Transformation Programme - Competition, Standards and Liberalization (CSL) Supporting Policies.
- [6] Economic Planning Unit (EPU) (2001 – 2005). Eight Malaysian Plan – Chapter 1 Policy Objectives.

- [7] Economic Planning Unit (EPU) (2018). Mid-term Review of Eleventh Malaysia Plan 2016 – 2020.
- [8] Law of Malaysia. (2010). Competition Act 2010. Kuala Lumpur, MY: Government's Printer. Retrieved from <http://www.mycc.gov.my/sites/default/files/CA2010.pdf>
- [9] Law of Malaysia. (2010). Competition Commission Act 2010. Kuala Lumpur, MY: Government's Printer. Retrieved from <http://www.mycc.gov.my/sites/default/files/CCA2010.pdf>
- [10] Mateus, A.B. (2007). Why Should National Competition Authorities Be Independent and How Should They Be Accountable? European Competition Journal ECJ 3(1) Retrieved from [http://docentes.fe.unl.pt/~sim\\$amateus/publicacoes/ECJ3-Mateusrevised.pdf](http://docentes.fe.unl.pt/~sim$amateus/publicacoes/ECJ3-Mateusrevised.pdf)
- [11] United Nations Conference on Trade and Development (UNCTAD). (1997). Empirical Evidence of the Benefits from Applying Competition Law and Policy Principles to Economic Development in order to attain Greater Efficiency in International Trade and Development. Retrieved from <http://unctad.org/en/docs/c2emd10.pdf>
- [12] USA Department of State. (1945). Proposals for Expansion for World Trade and Employment. Department of State Publication. Retrieved from [https://fraser.stlouisfed.org/files/docs/historical/eccles/036\\_04\\_0003.pdf](https://fraser.stlouisfed.org/files/docs/historical/eccles/036_04_0003.pdf)
- [13] USA Department of State. (1950). Summary of Analysis of ITO Charter. Retrieved from [https://fraser.stlouisfed.org/files/docs/historical/martin/17\\_07\\_nd1.pdf](https://fraser.stlouisfed.org/files/docs/historical/martin/17_07_nd1.pdf)
- [14] Wilcox, C. (1947). The London Draft of a Charter for an International Trade Organization. Papers and Proceedings of the Fifty-ninth Annual Meeting of the American Economic Association *The American Economic Review*, 37 (2), 529-541.
- [15] World Trade Organization (WTO). (1948). United Nations Conference on Trade and Employment Final Act and Related Document at Havana, Cuba – Havana Charter for International Trade Organization. Retrieved from [https://www.wto.org/english/docs\\_e/legal\\_e/havana\\_e.pdf](https://www.wto.org/english/docs_e/legal_e/havana_e.pdf)
- [16] World Trade Organization (WTO). (1986). The Text of The General Agreement on Tariffs and Trade (GATT). Retrieved from [https://www.wto.org/english/docs\\_e/legal\\_e/gatt47\\_e.pdf](https://www.wto.org/english/docs_e/legal_e/gatt47_e.pdf)
- [17] World Trade Organization (WTO). (1994). Uruguay Round Agreement - Marrakesh Agreement Establishing the World Trade Organization. Retrieved from [https://www.wto.org/english/docs\\_e/legal\\_e/04-wto\\_e.htm#top](https://www.wto.org/english/docs_e/legal_e/04-wto_e.htm#top)
- [18] World Trade Organization (WTO). (1996). Singapore Ministerial Declaration. Retrieved from [https://www.wto.org/english/docs\\_e/legal\\_e/gatt47\\_e.pdf](https://www.wto.org/english/docs_e/legal_e/gatt47_e.pdf)

- [19] World Trade Organization (WTO). (1997). Trade Policy Reviews: First Press Release, Secretariat and Government Summaries December 1997. Retrieved from [https://www.wto.org/english/tratop\\_e/tpr\\_e/tp67\\_e.htm](https://www.wto.org/english/tratop_e/tpr_e/tp67_e.htm)
- [20] World Trade Organization (WTO). (2001). Trade Policy Reviews: First Press Release, Secretariat and Government Summaries December 2001. Retrieved from [https://www.wto.org/english/tratop\\_e/tpr\\_e/tp180\\_e.htm](https://www.wto.org/english/tratop_e/tpr_e/tp180_e.htm)
- [21] World Trade Organization (WTO). (2006). Trade Policy Review Malaysia: Economy Gains from Openness to Trade and Investment and Prudent Management. Retrieved from [https://www.wto.org/english/tratop\\_e/tpr\\_e/tp257\\_e.htm](https://www.wto.org/english/tratop_e/tpr_e/tp257_e.htm)
- [22] World Trade Organization (WTO). (2007). Understanding WTO. Retrieved from [https://www.wto.org/english/thewto\\_e/whatis\\_e/tif\\_e/utw\\_chap1\\_e.pdf](https://www.wto.org/english/thewto_e/whatis_e/tif_e/utw_chap1_e.pdf)
- [23] World Trade Organization (WTO). (2008). World Trade Report 2008. Retrieved from [https://www.wto.org/english/res\\_e/publications\\_e/wtr08\\_e.htm](https://www.wto.org/english/res_e/publications_e/wtr08_e.htm)
- [24] World Trade Organization (WTO). (2010). Trade Policy Malaysia: Further Trade-related Reforms would help long-term Economic Growth. Retrieved from [https://www.wto.org/english/tratop\\_e/tpr\\_e/tp325\\_e.htm](https://www.wto.org/english/tratop_e/tpr_e/tp325_e.htm)
- [25] World Trade Organization (WTO). (2014). Trade Policy Review: Malaysia. Retrieved from [https://www.wto.org/english/tratop\\_e/tpr\\_e/tp392\\_e.htm](https://www.wto.org/english/tratop_e/tpr_e/tp392_e.htm)