

[FOR IMMEDIATE RELEASE]

## ICMR launches inaugural book on sustainable finance

**Kuala Lumpur, 10<sup>th</sup> March 2022** – The Institute for Capital Market Research Malaysia (ICMR) today launched its inaugural edited book, “*Financing Sustainability: Critical Issues with East Asian Experiences.*” The book was launched at a forum event held in collaboration with the Jeffrey Sachs Center on Sustainable Development at Sunway University.

Led by chief editor, Distinguished Professor Dato’ Dr. Rajah Rasiah, who is also the first recipient of ICMR’s fellowship programme, the book is a compilation of thought pieces contributed by ICMR analysts and regional experts. Together, they offer valuable insights to address the financing of sustainable development to meet the UN’s Sustainable Development Goals (SDGs).

In dissecting the experience of a high-income economy and that of some middle and low-income economies in East and Southeast Asia, the book breaks new ground by linking evidence with strategies and mechanisms in countries at different levels of development. The experiences of more developed economies are presented as learning opportunities for less developed ones.

In doing so, the book offers a refreshingly novel account of the different funding alternatives that are now pursued by various socioeconomic agents to address sustainability issues worldwide. This goes beyond environmental issues alone to cover financial inclusion, sustainable trade, Islamic finance, as well as the role of corporate governance and pension institutions.

Drawing on a careful review of the extant literature and the crafting of policy-relevant strategies, ICMR’s book is therefore intended to contribute significantly to the literature on sustainable development. It will serve as an essential guide for policy makers and market actors in their quest to promote the financing of sustainability across the globe.

Experts in the field of sustainable development have positively endorsed ICMR’s book, including Tan Sri Professor Dr Zakri Abdul Hamid, the Founding Chair of Intergovernmental Platform on Biodiversity and Ecosystem Services, who commented that the “rich and diverse issues covered should be a must read for all.”

Meanwhile, Professor Woo Wing Thye, Director of the Jeffrey Sachs Center for Sustainable Development, Sunway University believes that the book “presents highly innovative and practical ways on how to harness the capital market to empower adequate and cost-effective sustainable investments”.

In conjunction with the book launch, ICMR and the Jeffrey Sachs Center hosted a virtual forum featuring the authors alongside academia and industry experts. Titled “*Beyond Growth, Financing Sustainability to Build Back Better*”, the discussion bridged thematic ideas from the book to explore strategies for rebuilding more resilient and sustainable economies post-COVID-19.

At the conclusion of the event, ICMR and Sunway University, represented by the Jeffrey Sachs Center for Sustainable Development, inked a Memorandum of Understanding to promote greater knowledge sharing on sustainable finance with the hope of working closer together on positive developments in this area.

**Tan Sri Munir Majid, Chairman of ICMR**, said: “ICMR’s book opens up widespread discussion on a significant matter of our times. Financing sustainability is a systemic challenge that requires the collective commitment of all stakeholders – government, regulators, investors, financial intermediaries, and businesses. Multidisciplinary systems thinking thus needs to be applied in exploring the interconnections between economic, environment and social concerns in making better financing and investment decisions.”

ICMR’s book is published by the University of Malaya Press. It can be purchased at [www.umpress.com.my](http://www.umpress.com.my).

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#### **About ICMR ([www.icmr.my](http://www.icmr.my))**

The Institute for Capital Market Research Malaysia (ICMR) is an initiative by the Securities Commission Malaysia, funded by the Capital Market Development Fund (CMDf) as an independent think tank dedicated toward conducting research projects and thematic studies related to overall capital market development.

Given the complexities of global capital markets today and the changes that have evolved over time, ICMR aims to undertake research projects through a multi-stakeholder and collaborative approach, drawing insights and best practices from international experts as well as recognising the lessons and harnessing the knowledge and experience of Malaysia’s regulators, policy makers, industry players and academia with the expressed purpose of improving competitiveness and functioning of our capital markets. The ICMR was established on the 3rd November 2017 as a company limited by guarantee under the Companies Act 2016.

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