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Time for laws to catch up with economy



RECENTLY, the government accelerated its drive towards achieving Industrial Revolution 4.0 (IR4.0), which is in line with the Malaysia Digital Economy Blueprint (Mdeb). For example, last month, MyDigital Corporation and Accenture Malaysia inked an agreement towards this, in an event witnessed by minister in the Prime Minister's Department, Datuk Seri Mustapa Mohamed.

This drive, which came amid rapid return to economic “normalcy” post-pandemic, has also ignited a heated debate online about the need for changes in regulations to support growth of the digital economy.

Among the concerns is the need to balance access to information against privacy. Some have argued that Malaysia needs an “Access to Information (ATI)” Act as well as amendments or a repeal of the Official Secrets Act (OSA) 1972. These are legislative and political questions that are worthy of consideration.

Based on news reports, it was agreed on Sept 6 in a meeting between the National Digital Economy and the Fourth Industrial Revolution Council, which was chaired by Prime Minister Datuk Seri Ismail Sabri Yaakob, that strategies related to the development of an Omnibus Act will be implemented. This will include a Public Sector Act, through the Public Sector Data Sharing Policy and the National Data Sharing Policy, to improve the country's data sharing ecosystem to be more conducive.

These two initiatives are in line with Mdeb's objectives in acknowledging open data as part of the requirements for the country's digital transformation. Mdeb outlines the country's pathway to becoming a digital economy and embracing IR4.0.

For now, little is known about the Omnibus Act but we hope that it will address the issues of ATI and provide more stringent privacy laws, in accordance with Malaysia's national security needs. However, what is clear is that Malaysia will certainly be better off if Mdeb is successfully realised than if it is not.

As to whether there is a need to amend or repeal the OSA is a political decision best tackled by the government and the legislature. But the fact that there are discussions in cyberspace on laws relating to this new economic frontier is a good indication that we are keen to embrace IR4.0 and the digital economy.