RAZAK SCHOOL OF GOVERNMENT
A Part of National Institute of Public Administration (INTAN)

INSIGHTS FROM THE RSOG IN CONVERSATION SERIES

PROTECTING LIVELIHOODS, STRENGTHENING FUTURES: RETHINKING SOCIAL PROTECTION FOR A CHANGING MALAYSIA

Most Malaysians do not think about social protection every day.

They think about whether their salary can keep pace with rising costs. They think about caring for ageing parents, raising children, buying a home and setting aside enough savings for retirement. They think about learning new skills to stay relevant at work or adapting to technologies that are transforming entire industries. Yet behind these concerns lies a common question: how prepared are we for the changes that life inevitably brings?

That question was at the heart of RSOG's In Conversation Series: Protecting Livelihoods, Strengthening Futures, which brought together perspectives from Emeritus Professor Datuk Dr. Norma Mansor, Director of the Social Wellbeing Research Centre (SWRC), Universiti Malaya; Dr. Suraya Ismail, Director of Research at the Khazanah Research Institute (KRI); and Puan Balqais Yusoff, Head of the Policy & Strategy Department at the Employees Provident Fund (EPF), moderated by Dr. Wafi Nazrin bin Dr. Abdul Hamid, Chief Executive Officer of RSOG.



When Demography Changes, Everything Else Changes

Malaysia is entering a demographic transition that will reshape how society thinks about work, retirement, caregiving and economic security. As highlighted by Professor Emeritus Datuk Dr. Norma Mansor, longer lives and smaller families are changing relationships between generations and challenging assumptions that have underpinned social protection systems for decades.



As more Malaysians spend longer periods in retirement and fewer working adults support an ageing population, social protection can no longer be viewed solely as a safety net. It must become a framework that helps people remain secure, independent and economically active throughout life.

Why Livelihoods Matter

For Dr. Suraya Ismail, resilience begins with everyday realities faced by households. The ability to save, invest in children, plan for retirement or purchase insurance is often shaped by day-to-day financial pressures. Childcare, housing and other essential expenses compete directly with long-term financial goals.

Viewed this way, affordability is not separate from social protection. It is one of its foundations. Strong livelihoods give families the ability to plan ahead, build resilience and invest in future opportunities.

Five Trends Reshaping Social Protection

- **Longer life expectancy and population ageing.**
- **Declining fertility rates and changing family structures.**
- **Rising living costs and affordability pressures.**
- **Growth of gig and non-traditional employment.**
- **Rapid advances in digitalisation and artificial intelligence.**

Retirement Starts Earlier Than We Think

A key insight from Puan Balqais Yusoff was that retirement security is built long before retirement begins. Financial wellbeing in later life is shaped by decisions made throughout a person's working years, from savings habits and workforce participation to financial literacy and long-term planning.

As careers become more fluid and life expectancy continues to rise, retirement systems must evolve alongside changing employment patterns. Ageing should also be viewed not only as a challenge but as an opportunity to enable older Malaysians to continue contributing through work, mentoring and community engagement.



Adaptability Is Becoming a Form of Protection

The discussion also highlighted how artificial intelligence, automation and digitalisation are reshaping labour markets. Increasingly, social protection is not only about helping people recover from shocks but helping them adapt to change.

Skills development, lifelong learning and workforce resilience are becoming essential components of a modern social protection ecosystem. In a rapidly changing economy, adaptability is emerging as an important form of protection in its own right.

Looking Ahead

Whether it is saving for retirement, caring for ageing parents, raising children or adapting to a changing workplace, Malaysians are confronting a future that is becoming more complex and less predictable.

Taken together, demographic, economic and technological shifts point towards a broader shift in thinking. Social protection should not be viewed as a system that intervenes only when problems arise. It should be understood as part of a larger ecosystem that helps people prepare for change, build resilience and pursue opportunity with confidence.

As Malaysians navigate these changes, policymakers will need to consider retirement adequacy, support for families and caregivers, protection for informal and gig workers, workforce development and long-term fiscal sustainability. Discussions around taxation, public spending and social investments are increasingly part of the same conversation about resilience and inclusive growth.

The question is no longer whether social protection needs to evolve, but whether it can evolve quickly and sustainably enough to meet the realities of modern life.

Byte-Sized Takeaways

- **Building Resilience Before Crisis** - Social protection must help Malaysians prepare for change, not just recover from hardship.
- **Longer Lives, New Realities** - Longer life expectancy and changing family structures are reshaping retirement, caregiving and economic security.
- **Strong Livelihoods, Stronger Protection** - Adequate wages, affordable childcare and manageable living costs enable households to plan ahead and build long-term financial security.
- **Retirement Is a Lifelong Journey** - Financial wellbeing in later life is built through lifelong planning, consistent workforce participation and sustained savings behaviour.
- **Adaptability as a New Form of Protection** - As AI, digitalisation and new forms of work reshape the labour market, lifelong learning and workforce adaptability are becoming increasingly important.
- **Policy Choices Shape Future Resilience** - Strengthening social protection will require balancing social priorities, fiscal sustainability and long-term economic competitiveness.

FEATURED SPEAKERS AND MODERATOR

YBhg. Emeritus Professor Datuk Dr. Norma Mansor
Director, Social Wellbeing Research Centre (SWRC), Universiti Malaya

A distinguished economist and policy expert specialising in social protection, ageing and public policy. Formerly Secretary of the National Economic Advisory Council, Emeritus Professor Datuk Dr. Norma has contributed extensively to Malaysia's development agenda and advised international organisations including the World Bank, UNDP, OECD and UNICEF. She continues to advance thought leadership in human capital, workforce development and social wellbeing.

YBrs. Dr. Suraya Ismail
Director of Research, Khazanah Research Institute (KRI)

A public policy expert specialising in economic development, housing, cities and regional development. Dr. Suraya serves on the National Cost of Living Council (NACCOL) and National Wages Council, and sits on the Advisory Board of the Saw Swee Hock Southeast Asia Centre at the London School of Economics and Political Science (LSE). A Chartered Surveyor, she has contributed extensively to national policy development and collaborated with various international organisations.

YBrs. Puan Balqais Yusoff
Head of Policy and Strategy Department, Employees Provident Fund (EPF)

A seasoned professional with more than 20 years of experience across banking, supply chain, public service and consultancy. Puan Balqais currently leads EPF's Policy and Strategy Department, where she is passionate about driving positive change in Malaysia's social protection landscape. Prior to joining EPF, she led the corporate planning function of a public-listed supply chain organisation.

Moderator:

YBrs. Dr. Wafi Nazrin bin Dr. Abdul Hamid
Chief Executive Officer, Razak School of Government (RSOG)

A distinguished corporate counsel and governance leader with more than three decades of experience across major Malaysian organisations. Dr. Wafi combines extensive corporate, academic, and public sector expertise in advancing leadership, governance, and talent development.

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