

Give a Hoot, Don't Pollute

Many global citizens probably breathed a sigh of deep relief when ushering out the last day of 2009.

This last year rated as an *annus horribilis* for many countries, from America's abysmal slide to Dubai's downfall. Here in Malaysia, domestic consumption, the ongoing stimulus package and the resilience of markets such as the Chinese juggernaut probably mitigated the worse of the global economic crisis.

Unlike previous years, old school economic solutions weren't a panacea. Governments worldwide acknowledged the need to rewrite economic models and find new and workable solutions to fuel sustainable growth. One of these solutions is pursuing green innovation and technology in order to find more efficient and productive means of producing goods and services while conserving resources and minimising our impact on the environment.

The decarbonisation of economies and societies is gaining a high profile, especially on the heels of the recent United Nations Climate Change Conference 2009 at Copenhagen in December. Not to be sidelined from the low carbon drive, Malaysia too announced its own goal to reduce carbon emissions at COP 15 to support other key


green initiatives and incentives, such as the government's billion-ringgit green technology fund and the private sector's green building index. Since accountants will be integral to the success of green initiatives, MIA felt it was timely to devote this month's issue to an examination of how Malaysia can reshape its environmental footprint, both in terms of economy and lifestyle.

Departing from the green theme, check out whether investing in REIT or real estate investment trust IPOs is as lucrative as buying into a conventional equity offering. Plus: is the theory of business cycles dead, or back with a vengeance as global economies yo-yo? Interested in India? Read our guide to Indian etiquette to avoid making a *faux pas*. Finally, all work and no play makes Jack or Jill pretty frazzled; get tips on how you and your workplace can achieve the right work-life balance for a more contented 2010.

May 2010 be the dawn of a new *annus mirabilis*. On behalf of everybody at MIA, here's wishing you a happy and prosperous 2010!

Happy reading! ■

EDITOR



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