

PM: Non-Asians will be new masters of region ^{3 5 6 98} 18

By LIM CHYE KHIM

TOKYO: There is not going to be much of a future for Asia, at least a future that is distinctly Asian, according to Datuk Seri Dr Mahathir Mohamad.

This is the scenario the prime minister sees in a globalised and deregulated world dominated by the rich and powerful.

"In the globalised and deregulated world, the future of Asia will be so closely intertwined with that of the rest of the world that it cannot be distinguished from the world's future," he said yesterday.

"Asian countries will prosper again, but not as Asian countries. Their economies will be dominated and run by huge foreign corporations, practically all owned and managed by non-Asians," he said at the international conference on the *Future of Asia* organised by the Nihon Keizai Shimbun (Nikkei).

"South-East Asia would provide a base for the production of 10 low-cost products to compete with those of certain large

Asian economies which refuse to be controlled. In the end, these countries too will give in," he added.

But, he said, the people would resent those outsiders who would "lord it over" them once again and sooner rather than later would think of regaining control of their economies and show their feelings in many ways.

"They will regard this as a new war of liberation; even if they want to avoid violence, violence must come as the new capitalists disregard the signs.

"There will be no war of independence, of course.

"But there will be a kind of guerilla war which will not be good for anyone," he added.

However, he envisaged that all this might not occur if the new capitalists were restrained.

"Maybe Asia will extricate itself from the present situation intact. Maybe the healthy economic competition between Asia, Europe and America will be restored."

But, he added, the new

capitalists would not want to miss the opportunity to dominate the world and make lots of money in the process.

"Only if their own countries restrain them will the future of the world, of which Asia is a part, be peaceful and prosperous," he said.

Earlier, Dr Mahathir said that while previously it was easy to predict the future of Asia based on growth figures, it was not so nowadays because in the space of a few months Asian countries had shown that under pressure they could all collapse and become beggars.

He pointed out that exploitation of the poor and the weak continued to prevail in different forms and questioned the silence of human rights exponents on this matter.

"Today, it is not the exploitation of local labour that is the focus of the new capitalists. It is the exploitation of the poor countries worldwide that promises unlimited gains.

"Hence the push for deregulation and globalisation," he added.