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PM warns of recolonisation threat

Hardev Kaur in Tokyo

DEVELOPING countries may revert to being colonies again if they are not careful and if they do not take the task of developing their countries seriously.

This warning was issued by Prime Minister Datuk Seri Dr Mahathir Mohamad in Tokyo.

This, he added, was the world of the new millennium, a new era which promised to be very different from the previous two millennia. "We are now being given a preview of some of the things to come".

Speaking at the Second Tokyo International Conference on African Development (TICAD II), Dr Mahathir said, "The new millennium will surely see not only changes but a rapidity of change that will truly leave us breathless."

The changes might be the result of technology but they would also be the result of new sociological ideas and philosophies, new creeds and new values.

Many in the audience voiced their agreement with Dr Mahathir even as he continued to deliver his speech. A delegate from Zambia, who admitted that this was the first time that he had heard the Prime Minister speak in person, said: "I like him already. He makes a lot of sense".

Another delegate was overheard as saying developing countries need more leaders like Dr Mahathir who were prepared to speak up without any fear.

The Prime Minister told participants of the conference which included 10 African heads of government and representatives of international organisations that with the approach of the 20th century, "the friendly face of capitalism has disappeared".

Speaking on the "Asian experiences of economic and social development and prospects for Asia-Africa cooperation" on the first day of the three-day conference, Dr Mahathir also touched on "the new changed world".

A world where "... countries have no choice but to submit to the Western capitalist" and where they all must accept the only ideology - capitalism in its worst form.

The new captialists, he said, insisted upon the right of capital to go anywhere and to shape all Governments in their own image. Nobody should do anything to obstruct the flow of capital across borders. Those who opposed such free flows must be deemed heretics.

Admittedly, the free flow of capital could result in poor countries becoming enriched and many poor countries have indeed benefited from foreign direct investment. However, they failed to realise that "captial can also flow out freely and rapidly".

Devaluation of the currency and share prices took place as capital was rapidly pulled out. This in turn resulted "in the destruction, almost completely, of the wealth of many developing countries".

Along with the collapsing economy, went the political stability and social well being of the people of these countries, Dr Mahathir said.

As a result of the assaults on the currencies and the stock markets of the previously-rich nations of East Asia, there was now widespread poverty and depression. Where there was wealth and abundance, where before there was political and social stability, there was today extreme deprivation, turmoil and utter confusion.

Governments which before had engineered miracles of economic development were now being overthrown and replaced with Governments which could do no

better.

"Still capitalism, the free flow of capital, deregulation and globalisation are trumpeted as the new religion, the new ideology, the only ideology for the whole world."

In his usual blunt manner, Dr Mahathir told the participants: "Question it and you will be labelled a heretic," adding that "if democracy stands in the way it too must be brushed aside. And so duly elected Governments must allow themselves to be disciplined by market forces, meaning the rich with their billions invested in funds which indulge in currency trading and raids on stock markets".

Dr Mahathir, who is on a five-day working visit to Japan, met Malaysia's ambassadors to Japan, Tan Sri Muhammad Abdul Hamid Khatib; China, Datuk Abdul Majid Khan and South Korea Datuk V. Yogalingam to brief them on economic and political developments at home.

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