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TOFFLER-MSK

TOFFLER: WISE FOR M'SIA TO CONTINUE WITH MSC PROJECT

KUALA LUMPUR, Aug 13 (Bernama) -- Alvin Toffler, who is a member of the Multimedia Super Corridor (MSC) advisory panel, says it is a wise on the part of Malaysia to continue with the MSC project despite the current economic turmoil.

Toffler also believes that other large scale projects should be delayed but the MSC project should be accorded top priority.

"The issue is not just to build an information technology corridor but to prepare the whole country for a new kind of economy which is knowledge and information-based," he told reporters after meeting Prime Minister, Datuk Seri Dr Mahathir Mohamad at the latter's office here today.

Toffler, who is here to have a closer look on the latest developments in the project, will fly to Kuching later to attend a conference.

He said countries which did not participate in this global development would find themselves totally blocked out from the world economy.

Toffler commended the MSC for having a broad development framework, which included not only technology but also legal, education and cultural components.

He admitted that it was obvious that companies would think twice to participate in the MSC because of the current Asian financial turmoil.

"But the decline in currencies make it less expensive for the participation of foreign companies in the project and there may be ways to take advantage of that fact," he added.

Commenting on the political and social strife in the region arising from the economic difficulties, Toffler said one of the great contributions of Malaysia was to avoid ethnic-related outbreaks since 1969.

He said the International Monetary Fund (IMF), which has provided billions of assistance to countries like Indonesia, Thailand and South Korea, had much to answer for such strife.

This was because some of what the IMF said made sense while it was not the case for some other things, he added.

"The IMF tends to have the same set of medicines for every disease so you can predict in advance what they are going to recommend," he said.

Toffler said the IMF had come under so much criticism for its failures that it had begun to change its policies slightly.

Describing the IMF as a "not well-loved institution", he said criticisms against the IMF were also very strong in the US as it was viewed as a tool of American policy.

However, Toffler was confident that Asia would bounce back from its difficulties but admitted that he did not know when this would happen.

"There are certain issues that are very important right now which Malaysia or Washington or anybody else have any control of, like whether the Chinese will devalue the yuan, will Japan pull out of its recession, or will the New York Stock Exchange crash.

"Any of those could have an enormous consequence for Malaysia and Asia in general," he added. -- BERNAMA

MAM YY SHY