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Toffler-MSK

WISE FOR M'SIA TO CONTINUE WITH MSC PROJECT, SAYS TOFFLER

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

Other large scale projects should be delayed but the MSC project must be accorded top priority, he said.

"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.

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 acknowledged that companies would think twice about participating 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, which has provided billions of assistance to countries like Indonesia, Thailand and South Korea, had much to answer for such strife.

This, he said, was because while some of the things said by IMF made sense, others did not.

"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 agency 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 although he was not sure 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

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