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Mahathir fears for developing countries' future

A. Kadir Jasin in United Nations

UNITED NATIONS, Wed: Prime Minister Datuk Seri Dr Mahathir Mohamad today expressed fears that if the scenario of the last quarter of the 20th Century is carried forward into the new millennium, the future of the aspiring tiger and dragon economies will not be too promising. Everything, he said, would continue to be cooked in the West, very much like Communism and Socialism which had their origins in the West. In a strongly-worded address to the 54th session of the United Nations General Assembly, the Prime Minister spoke at length on the failure of the UN to ensure a more equitable and peaceful world, especially after the collapse of the Communist bloc.

He also highlighted the growing tendency of at least one permanent member of the Security Council to act outside the UN framework in global crisis resolution. He was obviously referring to the US.

With the collapse of Communism, the smaller nations have lost an important leverage as they could no longer "defect" from one bloc to another, Dr Mahathir said.

As such, the developed and powerful West is today shaping the world in the manner they see fit.

They are imposing their ideas of liberal democracy, globalisation, a borderless world, deregulation and unfettered free flows of capital on the rest of the world, said the Prime Minister.

They even suggested that governments of the developing countries should be disciplined by market forces and currency traders.

Turning to Malaysia's formula for surviving the regional economic crisis, the Prime Minister said now that the Malaysian economy is recovering, the Government is being pressured to abandon completely its selective capital control and fixed exchange rates measures.

He said despite the success of the formula, the country is still being asked to do away with the controls completely and to conform to the international financial system which had enabled unscrupulous currency traders to destroy the wealth of many nations.

Dr Mahathir said the globalised world as envisioned by the West would be totally uniform in which variety would be seen as intransigent and must, therefore, be eliminated.

He expressed regret over the absence of a serious attempt to change the international financial system, saying that thus far there had only been expressions of intention. In the meantime, the threat of financial, economic and political destabilisation remains.

The Prime Minister said all that Malaysia asks for is to be allowed to manage things its own way in the interest of its people.

"We are not turning our backs to the world. We have always cooperated with the rest of the world, in particular with the United Nations. We will continue to do our bit for peace," he said.

"As much as we accept criticisms, warranted and unwarranted, we hope others will also tolerate our criticisms of them.

"Free speech would be meaningless if criticisms can only be directed at the poor and weak, but never at the rich and powerful. In criticising others we are only exercising our right to freedom of expression," the Prime Minister said.

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