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PM's fears for tiger and dragon economies

A. Kadir Jasin at the United Nations

THE Prime Minister 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 look too promising.

Everything, said Datuk Seri Dr Mahathir Mohamad, 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 United Nations General Assembly, the Prime Minister spoke at length on the failure of the United Nations 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 United Nations Security Council to act outside the UN framework in global crisis resolution. He was obviously referring to the US.

He said with the collapse of communism, the smaller nations had lost an important leverage as they could no longer "defect" from one bloc to another. As such, he said, the developed and powerful West was today shaping the world in the manner it saw fit.

They were, he said, imposing their idea of liberal democracy, globalisation, a borderless world, deregulation and unfettered free flow of capital on the rest of the world. They even suggested that governments of the developing countries should be disciplined by market forces and currency traders.

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

He said despite the success of the Malaysian formula, the country was still being asked to completely do away with the controls 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 went on to lament the absence of a serious attempt to change the international financial system, saying that thus far there had only been expression of intention.

In the meantime, the threat of financial, economic and political destabilisation remained.

He said all that Malaysia asked was to be allowed to manage things in its own way in the interest of its people.

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

Qualifying his hard-hitting criticism, the Prime Minister said: "As much as we accept criticism, warranted and unwarranted, we hope others will also tolerate our criticism of them.

"Free speech would be meaningless if criticism 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."

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