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Through the eyes of an Asian

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HIDDEN Agenda - In The Eyes Of The Tiger.

By Lim Kok Wing, Robert Ho You Chai and Yee Mee Fah.

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IT IS accepted wisdom that those who do not learn from mistakes of the past will repeat it in the present and live to regret it in the future. Now that the pain of recession and economic downturn has come to pass, this is a good time to take a look at what really happened. A number of books have been published at the height of the crisis, each with its own interpretation of events. One book, Hidden Agenda - In The Eyes Of The Tiger, provides what it claims to be an Asian perspective of what really happened to the Tiger economies since that fateful day in July 1997. The authors make no apologies for their 'pro-Asia' slant which they believe will stimulate minds and correct gross distortions of events reported in the media with its Western bias. The question they ask before the reader turns the pages is; 'Could the West be using the economy instead of gunboat diplomacy to dictate unfair and unequal treaties?'

Indeed, the first chapter blares out the headline; 'Is There A Hidden Agenda?' Revealingly, it was Singapore's Lee Kuan Yew, when asked by Time magazine in March 1998 whether the United States engineered the currency crisis to get closed markets to open up, who said; 'This is the mood of the moment, a sense of anguish at the sudden loss of prosperity and status, but if you don't want foreign investment, if you don't want foreign expertise, then you are going to take longer to recover.' Ominous indeed. Malaysia's Prime Minister Datuk Seri Dr Mahathir Mohamad himself has often expressed uneasiness among some Western countries over the rapid growth of East Asia for many years.

The perception among the victims is that there have been unseen hands seeking to cause a financial meltdown in East Asia. The book argues that this is hard to ignore, considering the fact that there were currency raids and that they came one after the other, each striking like blitzkrieg, giving no time for recovery and worse still, sending share markets crashing.

The book traces a speech made by Dr Mahathir back in January 1984 when addressing a business luncheon in New York. The Prime Minister had expressed fear then that the West, caught offguard by the rise of Japan, would not want to be overtaken again. Dr Mahathir said; 'Having seen Japan's economic miracle, fear was expressed that the developing countries would become little Japans, flooding the world's markets with competitive products and displacing the traditional suppliers of manufactured goods. As the first move towards discrimination, the successful industrialising countries were named Newly Industrialising Countries or NICs and classified as dangerous threats.'

While most countries revelled blissfully at being awarded NIC status, Dr Mahathir thought otherwise. The same treatment was not accorded Western countries when they were developing. Perhaps, because there was no conspiracy then.

The authors look back at history to the days when the Western powers used gunboat diplomacy to expand their sphere of influence. This also includes the use of devious devices and unfair means to weaken the very fabric of society (how opium was pushed to the Chinese which eventually led to their signing away Hong Kong to the British). The 1854 'Treaty of

Kanagawa' forced upon Japan by Commodore Matthew Perry effectively ended Japan's two centuries of isolation. This led to Japanese researcher Ehito Kimura to liken the economic problems and the resultant humbling of Southeast Asian economies in the past two years as modern versions of the 19th century unequal treaties. If the fuel was opium way back then, the opiate in the last decade of the 20th century was money in the form of foreign direct or indirect investments.

In combatting the debilitating spiral, Dr Mahathir offered Asian stoicism, diligence, family loyalty, community orientation, respect for authority, law and order and orthodoxy as values which pulled Asians through the years of foreign oppression. Now that the recovery is becoming more apparent, these very same values need to be reinforced if the pain and anguish of the past two years is not to be repeated.

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