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Don't criticise for the sake of criticising

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MALAYSIA was back among the top headlines in Asia last week with the arrests of several Opposition politicians and the editor and publisher of Pas in-house (but sold in the open) newspaper Harakah.

As expected, the arrests drew criticism from various interest groups and foreign media. These critics, because they are located in a foreign country, merely criticised for criticism's sake.

They did not concern themselves with the laws in Malaysia, or with the offences that these people allegedly committed. In addition, their comments showed just how ignorant they are of the real situation in the country.

The Australian and The Australian Financial Review, for example, said the arrests showed up Malaysia as a backward-looking state and would deter investments.

What provoked these publications to say this we do not know. Perhaps it was a dry day for news in Australia, or maybe the fact that their owner is reportedly media mogul Rupert Murdoch, himself once a target of criticism by Prime Minister Datuk Seri Dr Mahathir Mohamad, had something to do with it.

In any case, when asked about this last week, Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi replied that foreign investors have not been deterred at all by the arrests. In fact, Abdullah said, investors have returned in force to take advantage of Malaysia's economic and financial market revival, and they will continue to invest here because of its peaceful environment and robust economy.

"The economy is strengthening and will continue to expand. There are many opportunities for investors to secure good returns. This is what attracts them," he said. Abdullah said foreign investors will be concerned with the political affairs of a country if they can lead to instability. What they want is peace, security, and an environment conducive to do business.

"We have provided what they want," he said.

Even without Abdullah's comments, the signs were already crystal clear that Malaysia remains a haven for foreign investors, if only these foreign critics would bother to see for themselves.

Investment house Merrill Lynch, in a research report covering the performance of selected Asian stock markets during the first two weeks of the new year, says Malaysia is now the "best performing market in Asia".

Following the start of trading after the Hari Raya holidays, the benchmark Kuala Lumpur Composite Index has been posting average gains of 20 points every day, pushing it closer to the 1,000 mark. On Friday it closed at 953.96.

Dealers and analysts have attributed the rally to the return in confidence of foreign fund managers, many of them the same ones who had left Malaysian shores at the beginning of the Asian financial crisis of 1997.

Even when Malaysia stood alone with its capital controls, criticised by international economists and experts who argued over economic ideology, practical investors understood the benefits of the measures and that it was still business as usual for them.

These investors understand what Malaysia has to offer, and will continue to come in droves for the opportunities available to them. They know more

about the country's real situation than the editors of newspapers in their home countries.

But it will continue to be an uphill battle for Malaysia to get across its side of the story. In one of CNBC Asia's news programmes yesterday, when reporting on the arrests, no mention was made of the offences the Opposition politicians are charged with.

Their viewers were not told that one of the politicians accused the Government of poisoning Datuk Seri Anwar Ibrahim (medical tests proved he wasn't poisoned), that another blamed the police for the 1969 racial riots, and that a third was in possession of secret government documents.

Nor were they told that under Malaysian law, anything that might fuel hatred towards the Government, police or particular races can be deemed as threatening the security of this multiracial, multireligious and multicultural country. Maybe they did not have enough time to go into such perspective.

"Whoever commits an offence must be charged in court. Are the foreign media saying that because these people are members of the Opposition they enjoy immunity under the law that they cannot be taken to court for the offences they commit? The law does not discriminate between those in government and the opposition," Abdullah said last week.

Unfortunately, for a group that does not make the effort to understand and see for themselves what the situation is really like in Malaysia, it is perhaps too much to expect the foreign media and their interest groups to listen to what we have to say.

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