

22/09/2000

Foreign media told to be humble, stop being racists

Hamisah Hamid

PRIME Minister Datuk Seri Dr Mahathir Mohamad yesterday took to task the Western media for being negative and not contributing to the people's well-being and development.

He had also asked European journalists to learn to be humble and stop assuming that they know better than non-whites on how to run the countries and administer justice.

"Stop being arrogant and assuming that you know everything, because that is far from the truth.

"Stop being racists. Be human and humane and the world will thank you for contributing to the new civilisation that should be the mark of the 21st Century" he said when opening the International Media Convention on the Role of the Media in Non-Aligned Countries in Shah Alam.

Dr Mahathir expressed his regrets over the international media's negativity as he said they have missed a golden opportunity to contribute to humankind's well-being and development.

He said with their vast influence and power, the international media can spread knowledge, help bring nations closer together, reduce conflicts between and within nations, shape the civilisation of the modern world by promoting technology and science and help people of different ethnicity to understand and cooperate for mutual benefit.

"The media can do all these if they choose to do so, if they choose to be ethnical and responsible," he said.

The Prime Minister, who spoke at length on the recent currency crisis and the foreign media's response on Malaysia's efforts to stabilise its currency and economy, said the media played a prominent role in aggravating the destructive effect of currency trading.

He said when Malaysia implemented its own plan to turn the economy around, it was thoroughly condemned by the press for imposing capital controls.

Even when the country's economy made a fast recovery, he said the press reported that the recovery was not real.

He said none of the foreign press bothered to understand the measures and everytime they report on Malaysia's capital controls, they repeatedly said the measure will mysteriously destroy Malaysia's economy.

"The fact is that the press didn't even know what was done by Malaysia, did not even know what is meant by selective capital controls.

"And the press did not want to find out for fear of having to admit its mistakes and so it continued to talk of the Malaysian capital controls and demand to know when it would be lifted," he said.

Dr Mahathir said that far from affecting Malaysia's share trading, the 12-month controls over short-term speculative capital had resulted in the highest share market recovery in East-Asia with the index going up from 262 to nearly 1000 points at one time.

He said those who invested in the shares, including foreigners who were not allowed to liquidate their investments, made almost 300 per cent capital gains.

"The most important thing done by Malaysia was to restore currency sovereignty.

"The ringgit is still undervalued compared to its original value of RM2.50 to US\$1, but what is more important is not the value as much as the stability of the exchange rate," he said.

Dr Mahathir noted that the press played a prominent role in aggravating the destructive effect of currency trading during the recent currency crisis.

He said the press sides totally with the currency traders and anyone who condemns them were blasted by the press, accused of being "in denial", ignorant about international finance and trying to hide their corruption and mismanagement.

He said when profiteering currency traders were identified as the cause of the Asian currency depreciation, the press backed the traders in denying this.

"It was not the Government which was in denial. It was the press which was frozen in a state of denial," he said.

He said although the IMF, the World Bank and even prominent currency traders admitted that currency trading was responsible, the press is not ready to get out of the denial state.

He said if the press could do research and listen to other views as to who was responsible for the great East-Asia economic turmoil, they could do the world a great favour and help with the all-round economic recovery simply by revealing the truth.

Dr Mahathir was later conferred the 1st Non-Aligned Students and Youth Organisation (Nasyo) Distinguished International Leadership Award by Nasyo president Subodh Kant Sahai.

The convention is jointly-organised by Nasyo East Asia Regional Centre, Association of Malay Journalists and Selangor State Government.

Also present at the opening ceremony were Selangor Menteri Besar Datuk Dr Mohamad Khir Toyo and Education Ministry parliamentary secretary Datuk Mahadzir Mohd Khir.

(END)