

# 'New code of ethics needed to avoid disaster'

STAR 13.2.2001

By MUGUNTAN VANAR  
and RUBEN SARIO

KOTA KINABALU: A new code of ethics and morality is required in the era of globalisation as Malaysia may be unable to recover if it is hit by another economic turmoil, Datuk Seri Dr Mahathir Mohamad said.

The Prime Minister said that in a mad rush towards a global information society, perhaps ethics and morality should also be thought about.

"Unless we are taught how to handle knowledge well, knowledge will spell disaster for us," he said.

Dr Mahathir, who was opening the 36th meeting of the South-East Asian Ministers of Education Organisation Conference here, said it may appear that he was painting a too frightening picture on the fate of developing countries in a free-trading globalised world.

"But then Malaysia went through a harrowing experience brought about by currency traders. We do not want that fate to befall us again.

"We managed to recover the last time but we are not sure if we can recover again if another economic turmoil assails us," he said, adding that the currency crisis that hit the country four years ago was a costly lesson for Malaysia.

"Perhaps a good number of our universities should teach the new economics, the ways

currency is traded and manipulated, the roles and power of the market and the giant corporations and banks," he said.

Dr Mahathir added that globalisation was not only about currency flow or about free trade.

"The media had been globalised long ago. We all know it exerts a powerful influence on our minds, our acceptance or rejection of ideas and products," he said, adding that voluntary organisations had also been globalised to become NGOs.

Dr Mahathir also said a major concern now was the globalisation of education, where advances made by information technology had made distance learning a reality.

"Students can now interact with teachers halfway across the world in real time while recorded knowledge can be accessed freely and completely from anywhere.

"It is said that anybody can learn how to make a nuclear bomb by accessing the writings and records available on the Internet.

"Maybe there will not be too many attempts to make a nuclear bomb. But what about the more simple bombs that can make anarchists more effective than they are now?" he asked.

Dr Mahathir said he was not against globalisation, but the interpretation given to it at the moment only benefited the rich with minimal or no benefit to the poor.