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His last call of duty

NO doubt, the cognoscente of politics may find it hard to resist the temptation to read more - and, in the course of it, imagine more - into the resignation of Tun Daim Zainuddin as Finance Minister. But the reality is that his resignation should be accepted for what it is.

Daim's decision to resign is his prerogative and hence, it should be accepted and respected without being imputed with tales of intrigues and malice. It was the call of duty, albeit reluctantly accepted, that saw the return of Daim into the folds of the Cabinet as First Finance Minister in January 1999. It has also become common knowledge that he would relinquish the position once he completed the task of nursing the then-battered economy. He has completed the task and it was a job well done.

Whichever way one looks at it and by whatever standard one holds, the country is out of the doldrums. The unique blend of interventionism and calculated dose of liberalism (calculated as it has to be appropriate to the nation's needs and situations) responsible for our economic recovery indicates that both Daim and Prime Minister Datuk Seri Dr Mahathir Mohamad are courageous in their economic thought.

Let it be reminded that we have among us the disciples of Friedrich Hayek and Milton Friedman whose avid embrace of economic liberalism and objection to the Keynesian stimulus would have left the country at the mercy of the dictates of the International Monetary Fund. It was against this background that both Dr Mahathir and Daim waged the economic battle and orchestrated strategies, some defying orthodoxy, which revive the economy.

It was a formidable alliance in the history of Malaysian economy. Daim shares many of Dr Mahathir's perspectives on the complexities of liberalisation and globalisation. This was apparent from Daim's emphasis on strategies to build up the nation's institutional capacity to meet the challenges of globalisation. Under him, the Treasury acts like a pulse, an alert centre, to the implications of certain international actions on the country.

The Government's detractors and rumour-mongers, within and outside the ruling coalition, had spinned tales of a rift and collision of views between the two. But by any evaluation, Daim and Dr Mahathir played complementary rather than competitive roles in economic and foreign affairs. Nor is it a secret that Dr Mahathir consulted Daim on various issues outside the economic domain. We are inclined to believe that the rumoured rift is designed by certain quarters with vested interests to effectively make it all look as though Dr Mahathir is fighting a lone battle and hence, put him and the Government on the defensive for both cannot be endlessly rebutting allegations.

Daim's quiet nature, some say remoteness, means that he would win grudging respect, suffer misunderstanding and seldom inspire affection. Whether one exalts him, demonises or trivialises him, no one can deny his imprint on the country's economy. Perhaps, the disappointment over his departure is because we have invested too much hope in him as the economic knight in the shining armour that we forget he has left the economy in the right tracks and should there be any tribute to his services, he would want no more than for us to get on with the job. We trust his successor would carry on from where Daim left and would perform equally well.

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