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World media urged to see itself as nation's stakeholder

THE international media must see itself as a stakeholder in Malaysia's economy as its operation is influenced by local conditions, Finance Minister Tun Daim Zainuddin said.

From a business perspective, Daim said the foreign media benefits from a prosperous economy.

"Consequently, it will suffer if there is turmoil or chaos," he said.

Speaking at the launching of Bloomberg Malaysia's 500th programme in Kuala Lumpur last Friday, he said most international news organisation will readily admit that Kuala Lumpur is their biggest market in this part of the world.

Daim, who is also the Special Functions Minister, said Bloomberg has made the right choice by expanding its business and investing in Malaysia.

The minister, who spoke at length on Malaysia's views towards foreign media, said Malaysia welcomes the foreign media and is not hostile to their presence.

"Ours may not be the warmest of relationships but deep inside, we are actually most welcoming," he said.

He said Bloomberg's 500th programme was a clear evidence of that warm hospitality Malaysia accords to its guests.

He, however, pointed that hate, lies and vicious slanders are capable of tearing apart the most harmonious of societies.

The foreign press unfailingly disputes death tolls in the Third World, often insinuating or suggesting a massive cover-up, he said.

"We fail to understand such propensities. We welcome you as guests and treat you as co-partners in sharing our prosperity and well being.

"All we ask is that the media be fair in reporting and stick to facts and truths," he said.

He said the general media gives the impression that it is inspired by conflicts and thrives on disasters and bad news.

As such, he said the news are filled with references to slowdowns, stand-offs, fall-outs, political limbo, economic turmoil and cronyism.

"I wonder whether the over-indulgence do lend more credence to newspapers," he said.

As many international media printed in Asian capitals are also subscribed to such journalism practice, he said they tend to produce daily indictment on the wrongs that Asian governments are alleged to have committed.

"People want to read about bad news, so they theorise," he said.

Daim, who is perplexed with the situation, said perhaps the increased competition due to the globalisation, the Internet or technology-driven age has made the international media less gentle and kind.

"We are talking about an international media locked in an intense competition that could barely pause before unleashing another report to the world at breakneck speeds with ready-made and formatted paragraphs or items even before the actual event," he said.

He cited the three American networks that jumped the gun on the US presidential electoral process in Florida recently, where they have been since adjudged to have interfered with the electoral process.

Closer to home, he said on the day opposition PAS postponed the planned unity talks with Barisan Nasional, a news network produced a one-liner story: "Malaysian unity talks are off following a brutal crackdown...".

Daim said measures taken by the police to ensure peace and public order are not related to the talks between two political parties.

"Objectivity and common sense are often sidelined or sacrificed in the name of journalism, scoops, expediency, the race to be first and maximum sales," he said.

The minister disagreed with a foreign-based magazine's remarks that Asians are prone to over react to criticisms by the foreign Press and that the media are timid and compliant as claimed by a British newspaper.

He also noted that the international media is increasingly shaping minds and events in South-East Asia as more and more are inducted into the middle-class.

"As more satellite dishes pop out of rooftops, the international media becomes part of national life and consciousness," he said.

Bloomberg Malaysia - the only programme produced by an international broadcaster that covers Malaysia's business and economic environment - is part of the Bloomberg financial information network which includes Bloomberg Professional Terminals, news wires, radio, magazines, book publishing and the Internet.

The programme is produced and uplinked from Astro's facility in Kuala Lumpur to the pay TV subscribers base of 550,000 households, offices and hotel rooms receiving Channel 42.

Since its first show on March 15 1999 with Prime Minister Datuk Seri Dr Mahathir Mohamad as a guest, Bloomberg Malaysia has covered thousands of Malaysian stories and interviewed thousands of guests including ministers, company heads, innovators and numerous businessmen.

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