

PM: Racial unity my best achievement

PUTRAJAYA: Three months from retirement, Prime Minister Datuk Seri Dr Mahathir Mohamad says he believes his greatest achievement in his 22 years in power has been maintaining racial harmony

In a reflective mood in an exclusive interview with AFP, he said his greatest failure "is that I still cannot get the indigenous people, the Malays in particular, to understand the workings of a free market economy and what they must do about it".

His supporters credit him with transforming Malaysia into one of the world's most economically successful Islamic countries.

His critics have labeled him a dictatorial human rights violator and economic maverick.

Mahathir, 77, makes it clear he knows all of this, but believes his record speaks for itself

"People say I am a dictator, but they can say what they like. I would like one day, for people to stand outside the cabinet room, to hear the laughter and the jokes," he said.

"We are very relaxed with each other, we are friends. It's a team that is very representative of every race, culture and religion. We have Christians, Muslims, Hindus, Taoists, everybody is there and we have to reach agreement among ourselves.

"The country has remained stable and there have been no racial clashes.

"To me, that is an important achievement because when I first became prime minister, most of the Chinese thought that this is an extremist coming in. But I think they changed their minds."

Mahathir, who is also the finance minister, acknowledged that "people say what I know about finance can be written on the back of a postage stamp", but pointed to his handling of the 1997-98 Asian economic crisis in rebuttal.

"They can say what they like, but the fact remains that while I have been prime minister, we were able to tackle these things, so maybe I know

something about finance."

He said the economic crisis was the toughest period in his tenure as premier, as he imposed capital controls and pegged the ringgit to the US dollar in contravention of International Monetary Fund prescriptions.

"That was tough. To go against the rest of the world, conventional wisdom, to make a decision that may break the whole country is a tough decision," he said.

"Everybody said no, it is wrong, even those who were around me said no, you cannot do this. The governor and the deputy governor of the central bank resigned."

The IMF has recently conceded that Mahathir's formula worked well for Malaysia.

He likened his initiation into the world of international finance to one of his favourite pastimes, horse riding.

"If you don't know how to ride a horse, you will fall off. I have fallen off a horse three times.

"But to get the balance, to be in rhythm with the animal and all that, is something that you can achieve only if you learn. I had to learn about finance."

Mahathir said he will still ride during his retirement, as well as continue sailing and travelling internationally, while writing his memoirs.

"I am happy, I am looking forward to it (retirement).

"Three months more of this and then I am off."