

25/09/2004

Eagle-eyed vision

By Yvonne Yoong

OUR still young nation has had the privilege of being groomed by one of the most astute visionaries to have ever stepped on the leadership platform, navigating Malaysia to her present stature and significance. Former Prime Minister Tun Dr Mahathir Mohamad has after all, propelled Malaysia into the international limelight; making her a star in her own right. It was also his remarkable leadership that made the nation's presence felt in the international arena. None the least of which has been evident in the rapid development of the competitive property sector.

And, for that we must salute him.

Recognising his immense contributions to the physical development of Malaysia during his 22-year stewardship, the Malaysian Chapter of the International Real Estate Federation (Fiabci) has seen it appropriate to bestow upon him a special award - Fiabci Malaysia's Special Award for Nation Building.

This is just one of the many tributes to the man who has steered the course of this country to such great heights that the level of abundance experienced today is an everyday reality that, more often than not, is taken for granted.

Known for his thought provoking speeches and the resounding slogan of Malaysia Boleh, countless inspiring achievements and many of the country's firsts have sprung up, testimony to Dr Mahathir's ability to motivate the people with his vision of a better Malaysia.

In the property sector, Dr Mahathir literally went where angels feared to tread. He urged local developers to reconsider their vocation as a powerful tool, capable of representing the vision of the country in physical manifestations of architectural works of aesthetic quality, equipped at the same time with top-notch technology. The aim was products that even advanced nations would pause to admire with wide-eyed wonder.

To achieve this, transportation had to be improved, highways, ports and airports built and telecommunications towers, provided. They all had to exceed existing standards already laid out at that time.

This set the stage for excellence, propelling Malaysia nearer to her goal of being a developed nation.

Indeed, the property development sector was one area that captured Dr Mahathir's attention and sparked his imagination. Inspired, he soared above existing policies, implementing even more stringent requirements to guidelines that were already in force.

And, it is out of this furnace of tough standards that some of the nation's most outstanding developments were born, heralding the likes of world-class achievements right on our very own shores.

The prestigious Petronas Twin Towers, signifying the dawning of a new era for Asian architecture, Star Hill Centre, the Sunway Lagoon Resort Hotel and the Sunway Pyramid shopping centre all bask in the glow of international recognition.

Worldwide limelight was also accorded to the residential address of Sime UEP Properties Bhd's UEP Subang Jaya (better known as USJ) and even The Datai on the north-western tip of Langkawi, to name a few.

Fiabci's immediate past president, Kumar Tharmalingam, recalled the tremendous impact the Petronas Twin Towers made on the international stage when it was unveiled, catapulting Malaysia into worldwide attention and giving her well-deserved recognition.

And for that, he applauds Dr Mahathir.

"Building the Twin Towers was not just a stroke of genius in placing Malaysia on the map of global recognition in construction; it also signified the new transfer of highrise technology. The genius was that other countries were only building single towers and so to date, irrespective of new towers being built in Taiwan and China that are taller, the Petronas Twin Towers is still the tallest pair of towers in the world," he observed.

In fact, thanks to the impeccable structural standards of the Twin Towers, the benchmark of building quality and maintenance for every other highrise property in the country now refers to it.

Dr Mahathir's leadership acumen, propelled by a compelling dream to better the best, also stirred developers to shine in their respective project undertakings.

It is hardly surprising to note that a list of outstanding Malaysian Fiabci winners, equipped with visionary insight, astounded an international audience.

Tharmalingam observed that under the former Prime Minister's leadership, there has been a marked difference in the kind of property development taking place after the 80s, which was then largely fragmented pockets of development in urban areas.

With the creation of highway infrastructure such as the North-South Highway, new areas opened up, assisting in the acceleration of property development.

Indirectly, Proton and Perodua also benefited from this, being the "biggest beneficiaries of the new highways", as seen from the significant increase of car sales.

Never one to bow to the dictates of convention, Dr Mahathir adopted the "Look East" policy, adopting Japan as a model for Malaysia, rather than traditional Western countries such as the United Kingdom and the United States of America.

In line with his vision to upgrade and facilitate greater improvements for the benefit of the development sector, the privatisation of utilities such as toll highways and the national car, corporatisation of the National Electricity Board, the Telecommunications Department and State Water departments were also carried out to reduce bureaucratic processes.

The establishment of "Malaysian Incorporated" for the smooth implementation of projects between the public and the private sector was also seen as a fundamental component in meeting the challenges of this sector.

Finally, the privatisation of ports and airports to help fast-track tourism and the import-export market also worked wonders; speeding up the already escalating growth taking place in the robust development sector.

Another strategic move on Dr Mahathir's part was the ingenious action of utilising and mobilising the private sector, which was identified as "a faster engine of economic growth than the public sector".

He encouraged entrepreneurs, companies and individuals from the private sector to take on areas which were not deemed commercially viable or attractive by giving fast track approvals, which literally pushed Malaysia towards developed nation status.

In fact, the last 22 years have recorded a trend. All non-property related projects of Dr Mahathir, be it the Multimedia Super Corridor, the launching of Measat Satellites 1 and 2, the Malaysian car and the privatisation of independent power producers or the petroleum industry, all fed the property industry with profits, besides investments from earnings off the stock exchange.

After all, in a democracy, the ultimate worth of a nation's wealth is

the value placed on its real estate. Hence, the healthy combination of economic growth, freedom of purchase, transparency of imports and exports, safety in business operations and the lack of major outside foreign interference in its affairs served to add points in Dr Mahathir's favour.

(END)