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DPM: Winning formula stays (HL)

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DATUK Seri Abdullah Ahmad Badawi put to rest all apprehension in Japan's business community of the leadership transition in October by telling hundreds of Japanese corporate leaders yesterday that the country's "winning formula" will be strenuously preserved.

In his most straightforward message yet to the Japanese and international business community, Abdullah stressed that while there would be a leadership change, there would not be a change in regime.

Addressing a high-powered business forum attended by about 500 corporate figures, including 160 from Malaysia, at the Tokyo Kaikan building, the Deputy Prime Minister said that while changes would be made, they would be within the flow of continuity of the past generation.

His keynote address was well received and applauded by Japanese businessmen, including Japan's key players in the economic arena like 'Mr Yen' Prof Dr Eisuke Sakakibara, who is director of Keio University's global security research centre.

Sakakibara described it as an "outstanding, statesman-like speech" that would work towards further enhancing bilateral ties.

Abdullah said questions would naturally arise when a great man, who has presided over the affairs of a nation for so long, decided to hand over the reins of Government and leadership to a successor.

"Your questions, which are understandable, have to be answered, or there will be uncertainty, and as you from the business world know, uncertainty is bad for business. Many have asked in recent months and many will ask in the months to come: Who is Abdullah Ahmad Badawi? What will he be like as Prime Minister? What changes will he make? What will be the major continuities?"

Abdullah acknowledged that Japanese companies already well established in Malaysia - about 1,400 of them - and those thinking of coming to the country would want to know the answers.

"Let me make it very clear that I intend to continue the domestic, economic, political, social, cultural and foreign policies that have been well established by my Prime Minister, Datuk Seri Dr Mahathir Mohamad, and that have been deeply institutionalised by Malaysia.

"I will continue the economic policies and comprehensive economic relations that are already an institutionalised part of my country's standard operating procedure," he said at the forum themed 'Continuity, Change and Co-operation: Japan and Malaysia Working Together'.

The forum was organised by the Institute of Strategic and International Studies and the Japan External Trade Organisation.

Abdullah, who is on a three-day official visit to Japan, was accompanied by his wife Datuk Seri Endon Mahmood and a 200-strong delegation comprising Second Finance Minister Datuk Dr Jamaludin Jarjis; International Trade and Industry Minister Datuk Seri Rafidah Aziz; Culture, Arts and Tourism Minister Datuk Paduka Kadir Sheikh Fadzir; Science, Technology and Environment Minister Datuk Law Hieng Ding; a Chief Minister; several Menteri Besar; government officials and representatives from the private sector.

Abdullah expounded at length on how he would continue to pursue the aims of Vision 2020, preserve democracy, work towards ensuring an ethical, liberal and tolerant society free of fanaticism and extremism, and build a prosperous society with an economy that was fully competitive and robust.

The Deputy Prime Minister said he was equally determined to move Malaysia to the forefront of knowledge, science and technology, and combat the negative effects of modernisation.

He also assured the Japanese Government and business community that the party that has been in power for more than 45 years would continue to do so while the civil service, system of laws and administration, key technocrats, political culture, economic system, and basic circumstances would not change even though Dr Mahathir would no longer be at the helm. Abdullah also paid tribute to Dr Mahathir, who will be retiring in October.

The Prime Minister, he said, was one of the best men that Malaysia had produced over the last 500 years and a "very difficult act to follow".

Touching on the Look East policy, Abdullah gave his commitment that Malaysia would continue to learn from Japan.

"I am proud to claim some credit for the development of Malaysia's Look East policy, born no less than 21 years ago. I was the first Cabinet Minister tasked to implement the policy. I believe that Malaysia must continue to Look East in the years and decades to come.

"I speak for Malaysia and many in this region of East Asia when I say that when we were in need, Japan was a friend indeed."

Abdullah said the main thrust of the co-operation in the future in East Asia would be non-governmental, in the form of private sector co-operation.

"It is worth stressing that nations can co-operate even when they act unilaterally. I am a great believer in prosper-thy-neighbour rather than beggar-thy-neighbour."

Abdullah later participated in a half-hour dialogue. Three Japanese corporate figures, including Sakakibara, asked Abdullah a variety of questions. Among them were how Malaysia planned to respond to the China threat on foreign direct investments, the pattern of leadership after Dr Mahathir's retirement, and how he planned to combat extremism.

Abdullah, who had largely read from a written text during his address, held his own during question time.

On China, he said the country should be viewed as a challenge. "If we have to compete, it's good as it will make us more productive and competitive.

"To attract FDIs, we must improve our efficiency, be politically stable, ensure the cost of doing business is low, and create an environment that is good for someone to live, work and do business in. We also have laws and regulations on intellectual property.

"Besides, as our grandparents say, don't put all your eggs in one basket. There are many places you can do business."

He also called on Japan to lead East Asian countries and act as a catalyst to help the region advance.

"During the financial crisis, we supported your proposal to establish the Asian Monetary Fund. But the International Monetary Fund made noise and you retracted (your proposal). We were disappointed. We have always looked up to Japan for leadership."

On the Asian Bond Market mooted last year by Asean and its trading partners South Korea, China and Japan, Abdullah said it was receiving better response and becoming a reality.

He also said Asean should not be compared with the European Union as "it is like comparing a 45-year-old with a child".

"However, it will not take long for Asean to be a lucrative market."