

Pak Lah: Friendship vital lesson learnt from '97 crisis

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TOKYO: It's been 10 years since the 1997 crippling financial crisis but Malaysia has not forgotten a valuable lesson about the true meaning of friendship, particularly from Japan and China, said Prime Minister Datuk Seri Abdullah Ahmad Badawi.

He said that it was through the sincerity of friends like Japan and China, among other things, that Malaysia and several other Asian countries which were hit hard by the crisis had managed to pull themselves to their feet again.

"I still remember how, at the first meeting of the Asean+3 that was held in Kuala Lumpur that year,

Japan and China responded to our appeals for help. China did not review its currency.

"Thus, it is friendship among countries facing similar problems and helpful friendly nations like Japan and China that I think is the most important lesson that we have learnt from the crisis," he said when responding to a question at the 13th Nikkei Conference on the Future of Asia here yesterday.

Abdullah said that Malaysia had also learnt about the importance of strong economic fundamentals and the need to have a resilient economy.

»We have to break new ground«

DATUK SERI ABDULLAH AHMAD BADAWI

Earlier in his keynote address, Abdullah said that Malaysia would continue to make structural adjustments which were crucial to ensur-

ing greater openness and integration in its economy while at the same time give special attention to those who were left behind.

"But we do not see greater protection and protectionism as the solution, as the path to Malaysia's future lies firmly in development," he said.

Stressing that the road ahead for Malaysia would be enormously challenging, Abdullah said the Government would continue to make changes as it was aware that it could not continue doing the same things and expecting the same results.

"We know that we have to raise

our game by more than a few notches. We have to break new ground," he added.

Some of the comprehensive programmes introduced by the Government, said Abdullah, included the creation of new regional growth centres and corridors like the Iskandar Development Region (IDR) and the acceleration of the transformation of government-linked companies.

He also talked about Malaysia's aspiration to be a good role model and a constructive player in the Muslim world, as well as in the larger international community.