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Vol. 1 Issue 6, September 2006

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**Perdana Leadership Foundation
Putrajaya**

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“DRAWING ON THE PAST TO SERVE THE FUTURE”

Foreword

This month's issue highlights some collections on Economics. This time we brought out 12 titles of books, 3 serials titles, 3 rare books, 10 digitized titles, 3 speeches and 2 articles for this month's publication. These collections are from local and international publications. Some of the titles worth mentioning here include: ***Malaysia Economic Vision, Economic Crises in Malaysia: Causes, implications & Policy Prescriptions, Malaysian Eclipse: Economic Crisis and Recovery*** and ***The Making of Malaysian Inc.***

Besides that, we also include some speeches, articles and digitized materials where users can access it via Internet. Some of the titles are: ***Mahathir's Economic Policies (1988), Implementing Competition Policy in Malaysia (2004), Modern Malaysia in the Global Economy (2001), Speech by Tun Hussein bin Dato' Onn at the Closing Ceremony of Bumiputera Economy Congress at Universiti Teknologi Malaysia, Kuala Lumpur on 1 June 1980.*** and ***Idea Rejim Kewangan Dr. M Dapat Perhatian/ Utusan Malaysia/ 4 August 2005***

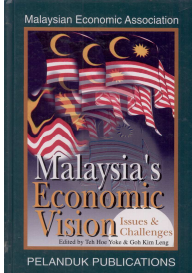
I hope that it will be a useful tool for users to explore treasure trove of knowledge in Perdana Library.

AZAHAR MOHD. NOOR
Chief Librarian
Perdana Leadership Foundation

“Visit <http://www.perdana.org.my> to know more about the Library.”

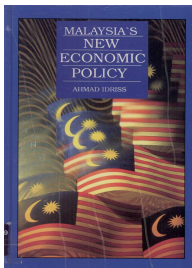
Selected New Books

1. Title : **Malaysia's Economic Vision**
Author : Teh Hoe Yoke and Goh Kim Leng
Publisher : Pelanduk Publications (1992)



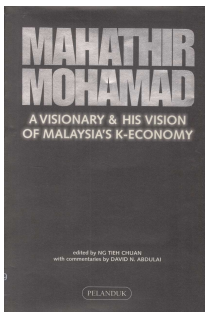
Malaysia's Economic Vision: Issues and Challenges is a treasure trove of ideas to catalyze Malaysia's process of economic development. In this highly readable book, both highly prominent foreign and local economists and leading entrepreneurs from the public and private sectors share their views on the new dimensions of the nation's development policy for the coming years. The idea of this book is to identify the tasks and challenges facing the nation, taking full cognizance of the developments in the local and international environment and how these scenarios may profoundly affect and export-oriented manufacturing economy like Malaysia.

2. Title : **Malaysia's New Economic Policy**
Author : Ahmad Idriss
Publisher : Pelanduk Publications (1990)



The New Economic Policy (NEP) was conceived in the wake of the 1969 racial disturbances in Malaysia to eliminate gross inequalities in the society. Described as a socioeconomic engineering programme of an unparalleled scale, it envisioned radical redistribution of wealth and equitable spread of educational and employment opportunities to reflect the country's ethnic composition. Using extensive primary data and methodical analysis this book examines the impact of the NEP on urban-rural development and employment expansion. Crucial questions like whether the policy has inadvertently created new disparities and what its time span should be are also discussed.

3. Title : **Mahathir Mohamad: A Visionary & His Vision Of Malaysia's K-Economy**
Author : Ng Tieh Chuan
Publisher : Pelanduk Publications (2002)

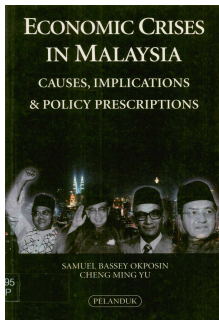


Tun Dr. Mahathir Mohamad is visionary leader. He has an ability to visualize the future outlooks. His thoughts have no limits and he does not believe in the impossible. His stands on "can-do" attitude leads the unreachable is reachable. Dr. Mahathir Mohamad's envision to transform Malaysia into the knowledge based economy is thus laudable. It would help the country realizes its goal of becoming developed society by year 2020 as well as help Malaysians benefit from the knowledge era. The compilation of Tun Dr. Mahathir speeches in this book is a testimony to such a vision.

4. Title : **Economic Crises in Malaysia: Causes, implications & Policy Prescriptions**

Author : Samuel Bassey Okposin and Cheng Ming Yu

Publisher : Pelanduk Publications (2000)

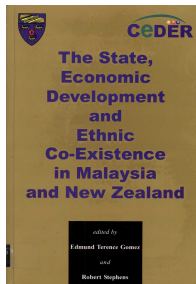


This study identifies the various economic crises that Malaysia has encountered since independence in 1957. Besides examining theoretical debates and causes of economic crises, it also discusses the economic impact of these crises in relation to the economy and the looks at the policy measures adopted for each crisis. This is the first time that all crises since Malaysia's independence have been documented in a single volume.

5. Title : **The State, Economic Development and Ethnic Co-Existence in Malaysia and New Zealand.**

Author : Edmund Terence Gomez and Robert Stephens

Publisher : University of Malaya (2003)



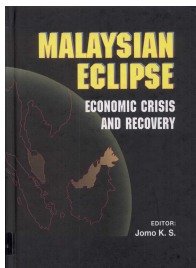
common good.

This volume looks at the political, economic and social changes in two multi-ethnic societies, Malaysia and New Zealand. It examines the impact of public policies to ensure ethnic co-existence and equitable economic development. The issue discussed here include policies to promote nation building, develop the economy and the corporate sector, specifically domestic capital, improve federal state relations, eradicate poverty and achieve great parity in income distribution, advance technology development and promote labour markets for the

6. Title : **Malaysian Eclipse: Economic Crisis and Recovery**

Author : Jomo K.S

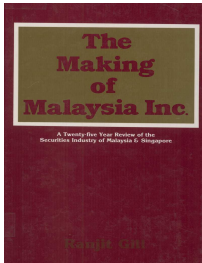
Publisher : Zed Books Ltd (2001)



really needed IMF credit facilities.

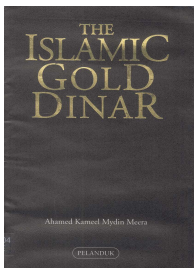
This is the first book to carefully examine the Malaysian economic crisis of 1997-98. Despite persistent current account deficits before 1997, the crisis cannot be attributed to macroeconomic profligacy. Instead, foreign portfolio investor sentiment, herd behaviour, trans-border contagion, reversal of short-term capital inflows (mainly into the stock market), asset price deflation and their ramifications were primarily responsible for the crisis. Compared to Thailand, Indonesia and South Korea, Malaysia had less foreign debt, was less badly hit and never

5. Title : **The Making of Malaysian Inc.**
 Author : Ranjit Gill
 Publisher : Pelanduk Publications (1985)



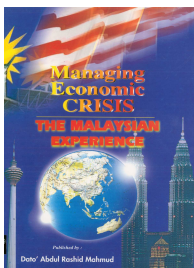
Since independence in 1957, the Malaysian Corporate Sector has continued to grow towards maturity. Chinese entrepreneurs and bankers became the early beneficiaries of the truncated British business empire. In recent years, however, they have been joined by a growing number of Bumiputera businessmen benefiting from the successful implementation of official policies aimed at encouraging the indigenous people to participate more fully in the nation's economic development. This book is a review of these development as well as other significant corporate changes in Malaysia and Singapore in the last three decades. It discusses the formal establishment of the Malaysian Stock Exchange in 1960, its subsequent dissolution after Singapore's exit from the newly established Malaysian Federation in 1965 and the shattering effects of the market crashes in 1973/1974 and 1981.

6. Title : **The Islamic Gold Dinar**
 Author : Ahamad Kameel Mydin Meera
 Publisher : Pelanduk Publications (2002)



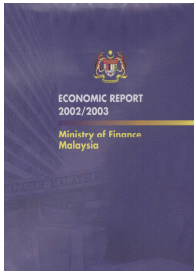
This book looks at the problem inherent in contemporary financial systems. Taking the 1997 Malaysian economic and financial crisis as an example, it shows that the fundamental cause of business cycles, unemployment and inflation is rooted in some of the features of the present-day financial system, namely fiat money, fractional reserve requirements and interest rates. It then shows how these features also indirectly bring about many social problems to such an extent that they threaten the culture and sovereignty of nations. After delving into the problems of the present monetary system, it then argues how a return to a gold payment system-like the Islamic dinar-could solve many of the woes of today's economic system.

7. Title : **Managing Economic Crisis: The Malaysian Experience**
 Author : -
 Publisher : Dato' Abdul Rashid Mahmud (1999)



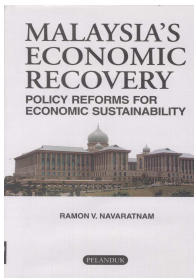
Managing Economic Crisis: The Malaysian Experience, serves as an important medium that provides the right information knowledge and most importantly a document that will advocate the government's much criticized economic policies to the world at large. It targets the industry captains, public and corporate players, policy makers, leaders, investors, observers, critics, the media and the general public. The publication aims to counter all negative remarks on the economy and country while boost confidence of the investors and nation.

8. Title : **Economic Report 2002/2003**
Author : Ministry of Finance
Publisher : Ministry of Finance (2002)



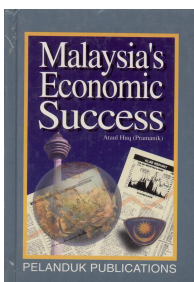
This report provides an assessment of the performance and prospects of the Malaysian economy as well as issues and challenges confronting the nation. It also discusses the Government's policy responses in managing these issues and challenges.

9. Title : **Malaysia's Economic Recovery**
Author : Ramon V. Navaratnam
Publisher : Pelanduk Publications (2001)



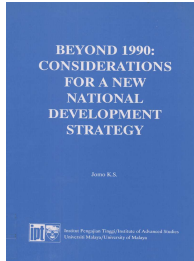
In this book, the author shows us the state of Malaysian economy and what the government and companies need to do to build sustainable economy and reshape Malaysia's vision in the 21st century. The author argues that we must learn from the lessons of history and change for better. With greater determination and stronger national unity, Malaysia will be able to become more competitive and continue to manage the risks and challenges of globalization and prosper. He offers pointers on how Malaysian government and companies can build upon the damage brought about by the Asian financial crisis of 1997. He believes that Malaysia will have to undertake more reforms to overcome the challenges from within and outside the country, especially in the new era of globalization.

10. Title : **Malaysia's Economic Success**
Author : Ataul Huq (Pramanik)
Publisher : Pelanduk Publications (1994)



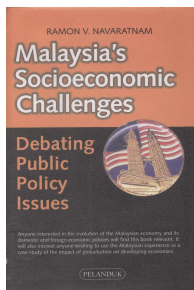
Malaysia's Economic Success is the only single-authored book that comprehensively examines the various structural and policy issues of the government during the New Economic Policy period, from 1970 to 1990. The information and precise analyses in this volume will be tremendous relevance to economists, business analysts and economic students.

11. Title : **Beyond 1990 : Considerations for a New National Development Strategy**
 Author : Jomo K.S
 Publisher : Institute of Advanced Studies & University of Malaya(2001)



Beyond 1990 : Considerations for a New National Development Strategy is a collection of articles exploring various aspects of Malaysia's New Economic Policy and the current efforts to achieve a new consensus for the post -1990 period. The articles include; A Nationalist Alternative for Malaysia, The New Economic Policy & National Unity, Medium-Term Macroeconomic Considerations, 1989-2000, NEP Targets, Expenditure and Achievement and Economic Option for the Future.

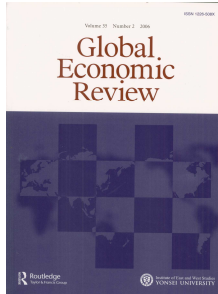
12. Title : **Malaysia's Socioeconomic Challenges: Debating Public Policy Issues**
 Author : Ramon V. Navaratnam
 Publisher : Pelanduk Publications (2003)



This book analyses Malaysia's ability to respond to the socioeconomic challenges of globalisation. With the commencement of the Asean Free-Trade Area (AFTA) in 2003, the movement towards the formation of Asean+3 (China, Japan and South Korea), and the prospects of some Asean countries establishing free-trade agreements with Australia, New Zealand and the United States. The challenges of greater competition will increase substantially. Furthermore, the rising influence of the Chinese economy will impact adversely on the economies of the region. By commenting critically but constructively on Malaysia's public policy issues as they unfold, as well as on the nation's ability to respond to the threats and opportunities of globalization, Navaratnam warns that Malaysia will fail to attain the goals of vision 2020 if we do not enhance our competitive edge at a faster pace and improve on the affirmative-action policies.

Selected serial collection:

1. Global Economic Review



Global Economic Review publishes scholarly economic research, both theoretical and empirical, on issues of vital concern to business, governments, and decision makers in Asia and the world. Particular focus is given to policy-oriented research that highlights the dynamics of Korean and the East Asian economies and industries. The journal's coverage includes the following subject area: economic development and growth, regional integration, economic cooperation, industrial strategy, comparative economic and industrial studies, economic and financial governance, economic reform, and other economic and business-related issues in Korea and East Asia.

2. Journal of Political Economy



Journal of Political Economy contains articles, comment and book reviews on all aspects of political economy. It presents work in traditional areas- monetary theory, fiscal policy, labor economics, planning and development, micro- and macroeconomic theory, international trade, finance, industrial organization- as well as in interdisciplinary fields such as the history of economic thought and social economics.

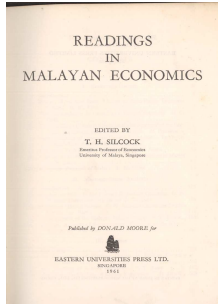
3. Asian Economic Journal



This journal provides detailed coverage of a wide range of topics in economics relating to East Asia, including investigation of current research, international comparisons and country studies. It is a forum for debate amongst theorists, practitioners and researchers and publishes high quality theoretical, empirical and policy orientated contributions. It facilitates the exchange of information among researchers on a world-wide basis and offers a unique opportunity for economists to keep abreast of research on economics pertaining to East Asia.

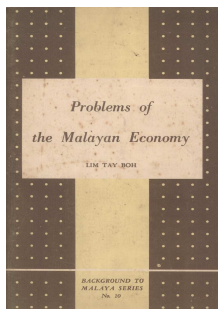
Selected rare books collection:

1. Title : **Reading in Malayan Economics**
Author : T.H Silcock
Publisher : Eastern Universities Press Ltd (1961)



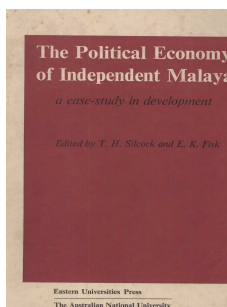
This volume bring together a number of articles, written in various journals, mainly since the Second World War, which are useful background reading to anyone attempting a general study of the Economy of Malaya. The collection is not exhaustive. Articles have been grouped under five main heading, three relating in various ways to the economy as a whole, and the other two to Malaya's principal industries.

2. Title : **Problems of the Malayan Economy**
Author : Lim Tay Boh
Publisher : Eastern Universities Press Ltd (1963)



This series of talks was broadcast over Radio Malaya between 13 the April and 8th July,1956 and was probably the first experiment in Southeast Asia in the teaching of Economics to adults through the medium of radio.

3. Title : **The Political Economy of Independent Malaya**
Author : T.H Silcock and E.K Fisk
Publisher : Eastern Universities Press Ltd & TheAustralian National University (1963)



This analysis of the Malayan economy and its political background is designed for a wide audience. In it nine specialists study different aspects of economic development in Malaya since independence: the communal and party structure, the history and politics of the Malayan Federation; the growth and structure of the population; export prospects, the balance of payments, rural development problems and policy, industrialization, banking and fiscal policy; the strategy and tactics of Malayan development. It concludes with substantial appendixes on the racial division of income and on trade statistics and the entrepot trade.

Selected digitized materials of the month

1. **Mahathir's Economic Policies/** Jomo
INSAN:1988

http://library.perdana.org.my/Digital_Content/NLM/Batch1/NL_PDF_CD003/Mahathir'sEconomicPolicies%5bJomo%5d.pdf

This book discusses about government economic policies implemented under Tun Dr. Mahathir's leadership. The topic that discussed here include The Look East Policy and Japanese Economic Penetration, 'Japan Incorporated' and its Relevance to Malaysia, Doubts Over Heavy Industrialization Strategy, Project Proton: Malaysian Car, Mitsubishi Profits, The Industrial Master Plan and many others interesting topics.

2. **Implementing Competition Policy in Malaysia/** Cassey Lee Hong Kim
ISEAS Singapore: 2003

http://library.perdana.org.my/Digital_Content/Journal&Papers/000001/1/Implementing%20Competition%20Policy%20in%20Malaysia%5bTrends%20in%20Southeast%20Asia%20Series%5d%5b2003-Vol14%5d.pdf

Economic regulation has traditionally been carried out at the sectoral level in Malaysia. In the absence of national competition policy, a sectoral approach to competition regulation was adopted in privatization-related regulatory reforms. This approach to competition regulation has thus far been limited and ineffective. The Malaysian Government is presently considering implementing a national-level competition policy and law. To achieve this, it will have to reverse the sectoral devolution of competition regulation as well as accommodate existing socio-economic policies that have objectives that are different from those of a competition policy.

3. **ASEAN Cooperation: The Legacy of the Economic Crisis/** Etel Solingen
International Relations of the Asia-Pacific Volume 5 : 2005

[http://library.perdana.org.my/Digital_Content/Journal&Papers/000001/1/ASEAN_Cooperation-the_legacy_of_the_economic_crisis%5bInternational_Relations_of_the_Asia-Pacific%5d%5b2005-Vol5%5d\(1-29\).pdf](http://library.perdana.org.my/Digital_Content/Journal&Papers/000001/1/ASEAN_Cooperation-the_legacy_of_the_economic_crisis%5bInternational_Relations_of_the_Asia-Pacific%5d%5b2005-Vol5%5d(1-29).pdf)

This article examines the implications of domestic political changes in the post-1997 era for the ASEAN's regional cooperation and institutionalization. The conceptual framework traces regional relations to makeup and grand strategies of domestic coalitions (internationalizing, hybrid, backlash).

4. **The Political Economy of Independent Malaya/** T.H Silcock and E.K Fisk
Eastern Universities Press Ltd & The Australian National University:
1983

http://library.perdana.org.my/Digital_Content/ROB/Set_2/ThePoliticalEconomyOfIndependentMalaya%5bT.H.Silcock.pdf

This analysis of the Malayan economy and its political background is designed for a wide audience. In it nine specialists study different aspects of economic development in Malaya since independence: the communal and party structure, the history and politics of the Malayan Federation; the growth and structure of the population; export prospects, the balance of payments, rural development problems and policy industrialization, banking and fiscal policy; the strategy and tactics of Malayan development. It concludes with substantial appendixes on the racial division of income and on trade statistics and the entrepot trade.

5. **The New Economic Policy and Interethnic Relations in malaysia/** Jomo K.S

United Nations Research Institute for Social Development: 2004

http://library.perdana.org.my/Digital_Content/Journal&Papers/000001/3/The%20New%20Economic%20Policy%20and%20Interethnic%20Relations%20in%20Malaysia.pdf

Malaysia's New Economic Policy (NEP) was first announced in 1970 as the principal policy response to the post-election race riots of May 1969, which also resulted in a significant regime change. This paper suggests that the event of May 1969 also involved a widespread popular rejection of the ruling Alliance coalition as well as a "palace coup" within the ruling UMNO as the "Young turks" supporting then-Deputy prime Minister Tun Abdul Razak sidelined Prime Minister Tunku Abdul Rahman, who had led the UMNO from 1951 and the country to independence in August 1957.

6. **Economic Development of Malaysia: Pattern and Perspective/** K.A.M. Ariff

http://library.perdana.org.my/Digital_Content/Journal&Papers/000002/73_04_03.pdf

The present paper will analyze and account for the pattern of economic development in Malaysia and focal point on the major issues in Malaysian economic development with a view to assess the economic implications of the policy measures.

7. **Market, Government and Malaysia's New Economic Policy/** Rajah Rasiah and Ishak Shari
Cambridge Journal of Economics 2001,25,57-78

[http://library.perdana.org.my/Digital_Content/Journal&Papers/000001/2/Market,_government_and_Malaysia's_new_economic_policy%5bCambridge_Journal_of_Economics%5d%5b2001-Vol25%5d\(57-78\).pdf](http://library.perdana.org.my/Digital_Content/Journal&Papers/000001/2/Market,_government_and_Malaysia's_new_economic_policy%5bCambridge_Journal_of_Economics%5d%5b2001-Vol25%5d(57-78).pdf)

Leading economic institutions such as the World Bank have argued that liberalisation hold the key to growth, poverty alleviation and redistribution. Even recent efforts to model increasing returns within the framework of new growth theories have not resulted in prescriptions for stranger roles for governments. The fast-growing Southeast Asian economies are still being used to demonstrate causation between liberalisation, and growth, poverty alleviation and redistribution. Using Malaysia as an example, this paper argues that growth, poverty alleviation and redistribution in the country was achieved under circumstances of both interventionist policies as well as market coordination. Throughout the New Economic Policy (NEP) period (1970-90), strong incentives were offered to both the import-substitution and export-oriented manufacturing sectors, and the state made strong forays into the market to redress poverty and inequality. The paper also argues that poorly coordinated government intervention generated substantial unproductive rent seeking.

8. **The "Asian economic miracle" Unmasked:** The Political Economy of the Reality/ Liam Ryan
International Journal of Social Economics

http://library.perdana.org.my/Digital_Content/Journal&Papers/000003/0060270708.pdf

The onset of the 1997 Asian Financial crisis took the world by surprise. Its severity and the alarming speed at which it spread sent shock waves around the world. There is still no consensus as to the real causes of this catastrophe although a steep fall in export demand with exchange rates pegged to an appreciating US dollar clearly caused current account deficit problems, which were exacerbated by imprudent bank lending and debt management practices. The economies of Thailand, Indonesia, Malaysia, south Korea and the Philippines were vulnerable to speculative runs on their currencies and rapid foreign investment repatriation with a collapse of investor confidence. It soon became evident that globalization has its downside for economies unable to withstand the massive capital surges caused by hedge fund manipulation.

9. **Modern Malaysia in the Global Economy**/ Colin Barlow
Edward Elgar: 2001

http://library.perdana.org.my/Digital_Content/NLM/Batch1/NL_PDF_CD006/ISBN%201-85898-924-8%5bModernMalaysiaInTheGlobalEconomy%5bPoliticalandSocialChangeIntoThe21stCentury%5bColinBarl.pdf

This book aims to address salient aspects of the economic, political and social circumstances of Malaysia, beginning after the country's founding four decades ago in the 1960s and coming forward from then to the start of this new century. It explores the progress of that nation as it moved from being a small traditional primary product economy to become, in 2000, a successful manufacturer and the sixth largest exporter of manufactured goods in the world. The story of the book is complex and many-sided, depicting ways in which this land of diverse ethnic groups has managed to overcome major difficulties to become, in a short time span, one of the most prosperous countries of Southeast Asia.

10. **A Search for Robust East Asian Development Model After the Financial Crisis: Mutual Learning From East Asian Experiences**/ Choong Yong Ahn.
Journal of Asian Economics 12 (2001)

http://library.perdana.org.my/Digital_Content/Journal&Papers/000001/4/Asian_Economics/Vol-12-No-3%20%5b2001%5d/A%20Search%20for%20robust%20East%20Asian%20development%20models%20after%20the%20financial%20crisis-mutual%20learning%20from%20East%20Asian%20Experiences%20%5b419-443%5d.pdf

The purpose of this paper is to search for new robust East Asian economic development models following the financial crisis. Specifically, this paper addresses both robustness and sustainability of Korea's Chaebol-led model, Taiwan's SMEs-led model, and Malaysia's FDI-led model, respectively.

Selected Speeches

1. **Speech by Tun Abdul Razak bin Dato' Hussein at the Opening of the first Convocation About Malaysian Economy Organized by Malaysian Economic Association at Merlin Hotel, Kuala Lumpur on 25 March 1974.**

UCAPAN PERDANA MENTERI DI PEMBUKAAN KONVENSIYEN PERTAMA MENGENAI EKONOMI MALAYSIA ANJURAN PERSATUAN EKONOMI MALAYSIA DI HOTEL MERLIN, KUALA LUMPUR PADA 25^{HB} MAC, 1974

Prof. Yip Yat Hoong, Pengerusi Konvensyen, Dr Mokhzani, Presiden Malaysian Economic Association, Dif-dif Terhormat, Tuan-tuan dan Puan-puan.

Saya merasa bangga pagi ini kerana dapat bersama-sama dengan sebegini ramai pakar-pakar ekonomi dari dalam dan luar negeri yang menghadiri Konvensyen anjuran Persatuan Ekonomi Malaysia ini.

I notice many familiar faces, particularly those from the Government sector and other institutions with whom I have some connection. Sebagai Ahli Kehormat Persatuan Ekonomi Malaysia, saya sangat berbesar hati kerana diberi penghormatan merasmikan Konvensyen yang penting ini.

Sukalah saya mengambil kesempatan ini mengucapkan setinggi-tinggi tahniah kepada Persatuan Ekonomi Malaysia atas inisiatifnya yang bernas mengaturkan Konvensyen Pertama kali serentak dengan Mesyuarat Agung Kesebelas Persatuan ini.

Tuan-tuan dan Puan-puan.

Menurut aturcara yang disediakan, saya lihat Konvensyen ini meletakkan perhatian yang berat terhadap masalah-masalah ekonomi negara khususnya berhubung dengan Dasar Ekonomi Baru Kerajaan. Saya sungguh tertarik hati melihat emphasis yang diberikan kepada perkara yang penting dan mustahak ini, tambahan lagi mengingat bahawa Kerajaan baru saja selesai membuat Kajian Pertengahan Penggal atau Mid-Term Review of the Second Malaysia Plan yang telahpun dibincang serta diterima oleh Parlimen tidak berapa lama dulu.

Meskipun sejak pelancarannya tiga tahun lalu Dasar Ekonomi Baru ini telah menjadi pokok perbincangan samada di dalam ataupun di luar Parlimen, saya rasa amatlah baik perhatian diberikan terhadapnya setiap masa terutama sekali mengenai

2. Speech by Tun Hussein bin Dato' Onn at the Closing Ceremony of Bumiputera Economy Congress at Universiti Teknologi Malaysia, Kuala Lumpur on 1 June 1980.

**UCAPAN PERDANA MENTERI DI UPACARA PENUTUP
KONGRES EKONOMI BUMIPUTERA DI DEWAN BESAR,
UNIVERSITI TEKNOLOGI MALAYSIA, KUALA LUMPUR
PADA 1HB JUN 1980**

Assalamu'alaikum Warahmatullahi Wabarakatuh.

Bismillahir-Rahmanir-Rahim.

Yang Berhormat Encik Ghafar Baba, Pengerusi Biro Ekonomi UMNO, YAB Dato' Seri Dr. Mahathir Mohamad, Timbalan Presiden UMNO Malaysia, YB Naib-naib Presiden UMNO, YB Ahli-Ahli Majlis Kerja Tertinggi UMNO, Para Peserta Kongres, Tuan-tuan dan Puan-puan sekalian,

Saya bersyukur kehadiran Allah Subhanahu Wata'ala kerana dengan limpah rahmat dan izin-Nya dapat saya memenuhi permintaan Jawatankuasa Pengelola untuk merasmikan Upacara Penutup Kongres Ekonomi Bumiputera Tahun 1980 pada petang ini. Saya mengucapkan berbilang terima kasih serta setinggi-tinggi penghargaan kepada para peserta dan semua mereka yang turut terlibat dalam menjayakan Kongres ini. Hasil Kongres ini telah dikemukakan kepada saya sebentar tadi oleh Encik Ghafar Baba dalam bentuk resolusi-resolusi yang disusun.

Kongres Ekonomi Bumiputera selama tiga hari yang telah selesai diadakan adalah amat penting. Kita hanya tinggal 10 tahun bagi menjayakan matlamat-matlamat yang telah ditetapkan untuk dicapai menjelang tahun 1990 dalam rangka Dasar Ekonomi Baru. Di samping itu, Kerajaan juga sedang menyediakan Rancangan Malaysia Keempat. Ini menjadikan Kongres ini lebih penting. Hasil daripada Kongres ini akan dapat membantu Kerajaan untuk menyusun strategi-strategi bagi Rancangan Malaysia Keempat serta memperhebatkan lagi langkah-langkah bagi menjamin pencapaian matlamat-matlamat Dasar Ekonomi Baru.

Saya telah sempat mengikuti perbincangan-perbincangan di beberapa bengkel. Sesungguhnya, saya merasa amat bangga di atas minat, kesungguhan dan sikap berterus-terang para peserta di dalam perbincangan.

3. Speech by Tun Dr. Mahathir bin Mohamad at the Finance Ministers of ASEAN Plus Six and the Conference on Financial Initiatives for the 21st Century at PWTC, Kuala Lumpur on 1 December 1997

**THE FINANCE MINISTERS OF ASEAN AND ASEAN PLUS SIX AND THE CONFERENCE ON FINANCIAL INITIATIVES FOR THE 21ST CENTURY
PUTRA WORLD TRADE CENTRE, KUALA LUMPUR, 01 DECEMBER 1997**

As Prime Minister of Malaysia I would like to welcome you, the Finance Ministers of the ASEAN countries, and the six ASEAN partner countries to Malaysia and to this crucial conference on the world finance system and the cross-border flows of funds in a rapidly globalising world.

2. Ever since the end of the Pacific War and the decolonisation process which followed we have been witnessing commendable development and increasing economic prosperity among most of the newly-independent countries.

3. In South East Asia a regional grouping was formed 30 years ago which displayed remarkable unity and capacity to manage economic development. Elsewhere after some initial fumbling and tentative experiments with centrally-planned economies, political stability was achieved and the process of economic development instituted and progressed.

4. By the late 80's and early 90's most of the countries of East Asia, Africa and Latin America had achieved tangible development with or without help from the developed countries and international agencies. The South East Asian countries had progressed so much that they have been dubbed 'economic tigers' and 'dragons', and were held up as examples of how developing countries could govern themselves well and manage economic growth with great skill. They had become quite rich and make very good markets for the products and expertise of the developed industrialised countries of the North. In fact they contributed to the wealth of the developed countries and that of the world. Their continued growth promised to make the world community prosperous, to contribute towards the eradication of poverty worldwide and to the banishment of hunger and other scourges which plagued the world.

5. Yet in July of this year these prosperous countries were thrown into an unprecedented and rapid economic regression. Their currencies devalued rapidly and continuously. Their stock market collapsed with unwelcome consequences. Thriving and profitable companies became insolvent and tycoons as well as small-time investors became bankrupt. Construction projects were halted and completed offices and houses found no occupants or buyers, causing developers to lose money and compounding their debts. Banks foreclosed companies unable to come up with margin payments and sold off collaterals at give-away prices, further depressing the stock and property market.

6. Huge loans raised from foreign banks could not be paid and pressure was applied on the Governments to devalue and float their currencies. And when they did the currencies rapidly depreciated against the American dollar and the currencies of the developed countries.

7. The devaluation impoverished the country and the people, in particular the business community. They found themselves almost totally unable to pay foreign

Source: http://library.perdana.org.my/Speech_dmm/DMM19971201-2.pdf

1. Dr. M: Don't depend too much on external trade/ New Straits Times/ 8 September 2005

B2 News • BUSINESS TIMES, THURSDAY, SEPTEMBER 8, 2005

Dr M: Don't depend too much on external trade

NST - 8/9/2005

Malaysia's economic well-being may be exposed to risks faced by its trading partners

By HAMISAH HAMID

FORMER Prime Minister Tun Dr Mahathir Mohamad yesterday warned of potential risks if Malaysia depends too much on external trade to power its economy.

In such a case, he said, Malaysia's economic well-being may be exposed to risks faced by its trading partners.

To remain competitive, Malaysia must try to reduce the percentage that trade contributes to the country's gross domestic product while contributions from domestic sources must be increased.

Big investments from both private and public sectors would increase non-trade contributions, so if trade falters, the effect on the economy would not be so severe.

Dr Mahathir said Malaysia registered substantial trade surplus for more than 80 months since the Asian crisis while it should not happen.

Speaking at the Global Leadership Forum

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Big investments from both private and public sectors would increase non-trade contributions, so if trade falters, the effect on the economy would not be so severe.

Dr Mahathir said Malaysia registered substantial trade surplus for more than 80 months since the Asian crisis while it should not happen.

Speaking at the Global Leadership Forum

Forum in Kuala Lumpur yesterday, Dr Mahathir also said Malaysia has to trade more with North-East Asia, South-East Asia and India as these are the growing areas in the future.

"Within a short space of time, China and India will become the world's economic powers, not just the industrial centres of the world but also the biggest markets in the world," he said.

He added that Malaysia needs to reduce its current 20 per cent trade with the US by growing its trade with countries which need Malaysian goods.

Later, when met by reporters, Dr Mahathir said one should always try to balance its trade, otherwise its trading partners would be unhappy over it.

"We should balance our trade, because it's good for everyone concerned," he said.



KEYNOTE ADDRESS: Dr Mahathir's image is projected on a big screen as he delivers his speech at the forum yesterday.

Idea rejim kewangan Dr. M dapat perhatian

UM - 4/8/2005

Oleh
NAZARUDIN SHAHARI

KUALA LUMPUR 3
Ogos - Idea bekas Perdana Menteri, Tun Dr. Mahathir Mohamad mengenai ekonomi terutamanya rejim kewangan dunia kini telah mendapat perhatian yang serius di Eropah.

Naib Canselor Universiti Utara Malaysia (UUM), Datuk Dr. Nordin Kardi berkata, terdapat beberapa siri perbincangan oleh pertubuhan bu- kan kerajaan (NGO) di Eropah yang cenderung kepada idea yang dilon- tarkan oleh Dr. Mahathir.



DR. NORDIN KARDI

Beliau berkata, per- kembangan itu adalah se- suatu yang agak menge-

jutkan kerana ia boleh mencabar rejim kewang- an sedia ada yang pada pandangan Dr. Mahathir perlu diperbetulkan dari- pada manipulasi pihak yang tidak bertanggung- jawab.

"Realitinya, beberapa NGO telah berkumpul un- tuk membincangkan idea- idea yang pernah dilon- tarkan oleh Dr. Mahathir dan ini boleh mencabar rejim kewangan sedia ada," katanya pada si- dang akhbar, di sini hari ini.

Beliau sebelum itu me- nutup Persidangan Anta- rabangsa Institut Pemiki- ran Tun Dr. Mahathir

Mohamad (IPDM) yang telah berlangsung selama tiga hari.

Nordin berkata, umum- mengetahui bagaimana Dr. Mahathir menggesa rejim kewangan dunia di- perbetulkan dengan tidak membenarkan mata wang diniagakan.

Sebaliknya, kata beli- au, mata wang perlu mempunyai nilai yang se- benar dengan menyen- darkan kepada sesuatu seperti emas.

Tambahnya, kekadang itu mampu mengelakkan ma- na-mana mata wang dari- pada dipermainkan oleh penyangak yang hanya memikirkan keuntungan.

"Saya menyebut me- ngenai perkara ini bagi menyedarkan kita semua bahawa idea pemimpin kita yang pernah dipan- dang remeh kini telah membuka mata dunia," katanya.

Menurutnya, beliau berpuas hati dengan per- sidangan yang julung kali diadakan itu bertujuan mengupas pemikiran be- kas Perdana Menteri itu.

"Daripada situ, kita me- nimba ilmu untuk mera- ngsa gerak kerja baru yang boleh diperkenalkan berdasarkan kepada pe- ngalaman Dr. Mahathir," ujarnya.

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