

THE CONFERMENT OF HONORARY FELLOWSHIP AT THE ANNUAL DINNER AND FELLOWSHIP NIGHT OF THE MALAYSIAN INSTITUTE OF DIRECTORS  
EQUATORIAL HOTEL, KUALA LUMPUR

6 JANUARY 1984

Yang Amat Berbahagia Tun Tan Siew Sin, President, Malaysian Institute of Directors; Members of the Governing Council; Distinguished Guests and Members; Ladies and Gentlemen.

It is with much pleasure that I wish to express my gratitude for your kind gesture in admitting me into your Academy of Fellows, an honour and privilege I cherish.

2. When President Tun Tan invited me to accept the award of Honorary Fellowship, I thought it would be confined to attending your Annual Dinners and Fellowship events. However, after hearing the President's address, I am touched by the Institute's assurance to work with the Government and the society for the good of our country. I am confident that with such collaboration from corporate directors we are poised for even greater heights in bringing peace and prosperity and accelerated economic development to our people.

3. The role and responsibility of the Institute of Directors, no doubt a new organisation but an integral part of the private sector leadership, is important and crucial in achieving our development programmes. The various concepts we have advocated are aimed at enhancing our people's quality and way of life, to achieve modernity without loss of our esteemed traditional and cultural values. As I have stated time and time again, it is not our intention to transform Malaysians into Japanese, or to give all contracts to the Japanese and Koreans through our Look East Policy. Rather what we have in mind is to encourage Malaysians to adopt the best of what the Japanese and Koreans have practised in the development of their countries, left almost desolate after the end of hostilities in World War II. Today the two are frequently described as economic miracles. We need to adopt the work style of their workers, managers and directors, suitably modified of course, if we are to make headway in international trade.

4. This Institute has amongst its membership eminent industrialists, business magnates, aggressive entrepreneurs and captains of commerce and industry. With this galaxy of leadership in the corporate sector, there is

much you can do by way of sharing the benefit of your experience and knowledge with your counterparts in Government agencies and organisations. In making Malaysia Incorporated and Privatisation a reality, the combination of expertise from both the public and private sectors will no doubt contribute greatly to the success of our national plans.

5. If the centre of gravity in world affairs is shifting to our part of the globe, and signs are certainly pointing in that direction, then it is only appropriate that we gear ourselves to take on the responsibilities attached to that shift. As a priority we need urgently to train and develop our human resources. We need to steer away from too much emphasis on the age-old dependence on humanities studies to enter into the world of increasing science and technology. Only at our peril could we afford to ignore this development. We have embarked on pragmatic industrialisation policies since independence and we have also embarked on joint ventures resulting in many new investments in Malaysia. Many of the foreign investors and partners have brought their systems and technologies along. But this has not resulted in the growth of locally-owned industries employing the new technologies. This may be because there is an unwillingness of foreigners to transfer technology. On the other hand it must be admitted that a number of Newly Industrialising Countries or NIC's seem to have been able to acquire and employ these new technologies on their own. We have to ask why Malaysians seem unable to acquire the technologies that Japan, Korea, Taiwan, Hong Kong and even Singapore seem able to acquire. Is it because we are being discriminated against or is it because our approach or preparedness to accept new technologies are wrong? If foreigners relatively unfamiliar with our laws and our bureaucracy can come here and employ local labour to build a building faster and better than us, is it because they have secret technologies or is it simply because we think our way is superior and there is nothing to learn from others?

6. These are questions that we must ask ourselves. We are not totally without technology of our own. In the field of rubber, oil palm and even cocoa planting we are possessed of superior technology. How keen are we to transfer to potential competitors these technologies? How then do we expect others to voluntarily give us their technological secrets? There is a price to be paid. But more than that there is really a need to be ready to learn, to be quite inquisitive and dedicated.

Ladies and Gentlemen,

7. Technology is not static. It develops by the seconds almost. What we acquire today may be obsolete tomorrow. And so it is not just a question

of acquiring new technology, but it is also necessary that we have the knowledge and the means to develop the technology. We do not have to go into everything. We need to select a few and specialise -for we are short on qualified manpower. Let us have less bellyaching on the reluctance of others to transfer technology but instead let us focus ourselves on certain areas and concentrate on them. We have indeed done this in the plantation industry. There is no reason why we cannot do it in other industries. One area that cannot be missed if we are to industrialise is the metals. No country which does not understand the behaviour and application of metals can ever hope to industrialise. And the basic metal for industry is still iron and steel.

Ladies and Gentlemen,

8. The motto of the Institute, I understand, has only recently been adopted. The words "Integrity, Initiative and Progress", I trust will not remain mere words, but will be translated into positive action. Integrity is the hallmark of corporate success. Without it whatever initiative you have or progress you make will become meaningless. Without integrity in any organisation, Government or private, corruption and immorality can creep in to cause corporate decay and eventual collapse. Without integrity too, morale amongst employees, managers, consumers and Government as well as industry will decline, and such a state is, of course, very detrimental to the economy and the country. We must utilise all the physical, human and other resources available to us to the best of our ability for the good of the nation. And integrity is a resource that has a distinct and definite bearing on the success of this nation.

9. The government is pleased to note that there are frequent dialogues between the public and private sectors. We would like to see more of such meetings. This type of session strengthens confidence and trust in each other and dispels rumours, suspicion and mistrust. It clears the air and strengthens the links between both sectors. As I have said many times, there is no problem that cannot be solved if the intention to reach compromise without sacrificing principles is present. After all, have we not, despite our diversities, lived together in relative harmony and peace all these years. Tolerance, goodwill and understanding have made Malaysia truly unique in the international community of nations. These characteristics need to be continuously nurtured.

10. Before I conclude may I thank you all once again for this Fellowship award. Thank you also for the kind sentiments expressed on your behalf by your colleagues in their respective citations. However, I feel the description of me were somewhat too over-powering and inflated. We really do not want anyone with an inflated ego in this country -least of all the Prime Minister. Whatever achievements made in the national interest has been due to team effort and to the support and cooperation of the people. The people have always been the strength of the government. God willing, with the continued support of the people we can look ahead to a more stable and prosperous Malaysia.

Thank you.