

SPEECH BY: DATO' SERI DR. MAHATHIR BIN MOHAMAD  
( PRIME MINISTER )

EVENT: OPENING OF THE 4TH ASIA-PACIFIC MANAGEMENT CONSULTANTS

VENUE: ISTANA HOTEL, KUALA LUMPUR

DATE: 28 AUG 1995

TIME:

Let me begin by congratulating the Institute of Management Consultants, Malaysia for organising the 4th Asia-Pacific Management Consultants Conference here in Malaysia. I would like to extend a warm welcome to all the overseas delegates and hope that you will have the opportunity to look around Malaysia and see something of its natural beauty. The gathering of management consultants here in Malaysia at this time is appropriate as we continue to analyse the process of managing the changes we have put in place in Malaysia in order to accelerate growth and development.

2. Although there must have been elements of good luck, Malaysia's progress was achieved through much hard work, pragmatism and a commitment to long term planning. There is no mystery involved as we did the obvious. Very early the Government recognised the vital importance of the role of the private sector. Our National Economic Policy was therefore business friendly and market-driven as it is premised on dividing a growing economic cake. Secondly, we believe in power sharing between the various races in the country. Thirdly, we believe in 'musyawarah' and 'muafakat', the principles of consultation and consensus. We had a taste of the results of racial confrontation in 1969 and we have never been anxious to resort to that approach since.

3. It is fortunate that despite having a multi-racial and multi-cultural society, Malaysia remains peaceful and stable. We will continue to maintain our stable political climate. We will continue to march confidently towards the 21st century. We remain clear in our shared vision. We have common goals and common aspirations to become a fully-developed and industrialised nation by the year 2020. Anything can happen in 25 years to derail us, but we are going to try very hard.

4. It may be useful for your conference, which comprises management experts from around the world, to look at the Malaysian experience for comparison purpose. There may be something to learn from it. We also hope that the foreign experts present in this conference will be able to share their knowledge,

experience and technology with us. We will all benefit from these exchanges.

5. One of the reasons for the Look East Policy is to learn the management methods of the successful countries of the East. But it would be shortsighted to disregard the West. There are positive aspects in the West and the East and Malaysia wishes to combine the two.

6. I am confident that Malaysian managers will be able to rise to the challenges of the future. There is a vital need to upgrade our managerial capabilities so as to be able to face the strategic management challenges in the 21st century.

7. Let me now turn to the theme of your conference, the Emerging Asia-Pacific Region. It is said that the 21st century is the Asia-Pacific Century. Much has been written and spoken about the dynamism of the Pacific Rim and the opportunities in the Asia-Pacific region. I do not want to belabour the point. We already know that the Asia-Pacific region accounts for 25 percent of today's world's GDP, and it will be the fastest growing region in the world by the 21st century. What needs to be stressed is that the Asia-Pacific region is not homogeneous.

8. South-east Asia is different from North-east Asia. Yet, we share some common values. The bottom-line is our collective willingness to find common ground so that we can move in one direction towards the 21st century. The one idea that has taken root in most of the region is the emerging consensus towards open regionalism.

9. Open regionalism will not result in trade blocs. The ASEAN proposal for an East Asia Economic Caucus (EAEC) should therefore be viewed positively. EAEC is not exclusionist. EAEC is a caucus within APEC just like NAFTA can be viewed as also a caucus within APEC. Hence, there is nothing to fear from the EAEC. EAEC is intended to promote open regionalism and will be transparent. I hope your conference can also look into the challenges, merits and prospects arising from the EAEC.

10. On this note, I am delighted to declare open this conference.