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Venue : PAN PACIFIC HOTEL ,KUALA LUMPUR
Date : 26TH APRIL 2000
Title : LAUNCHING CEREMONY FOR THE SOUTH REVIEW MAGAZINE

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LADIES AND GENTLEMEN,

IT GIVES ME GREAT PLEASURE TO BE HERE THIS AFTERNOON TO OFFICIATE AT THE LAUNCHING OF A NEW MAGAZINE - THE SOUTH REVIEW MAGAZINE - WHICH I UNDERSTAND WILL BE DEDICATED TO PROMOTING NEWS AND VIEWS FROM THE PERSPECTIVE OF DEVELOPING COUNTRIES.

AS MINISTER OF FOREIGN AFFAIRS, I CAN TELL YOU THAT SUCH AN ENTERPRISE IS MUCH NEEDED AND LONG OVERDUE. FOR TOO LONG WE HAVE HAD TO ENDURE NEWS AND COMMENTARIES THAT HAVE BEEN WHOLLY ONE-SIDED, BIASED AND OFTEN ANTAGONISTIC TOWARDS DEVELOPING COUNTRIES. MALAYSIA HAS HAD ITS SHARE OF SUCH REPORTING AND FRANKLY IT MAKES ME MAD AT TIMES.

OF COURSE THE SO-CALLED FREE PRESS OF THE DEVELOPED COUNTRIES LIKE TO SEE THEMSELVES AS CHAMPIONS OF DEMOCRACY AND THE TORCHBEARERS OF FREE SPEECH. IF THIS IS THE CASE, THEN I FEEL THAT THEY NEED TO BE EXTRA SENSITIVE TO THE RIGHTS OF DEVELOPING COUNTRIES AND AT LEAST GIVE US A FAIR HEARING. THAT IS AFTER ALL WHAT FREE SPEECH IS ALL ABOUT. HOWEVER IN PRACTICE, THESE SO-CALLED CHAMPIONS OF FREE SPEECH HAVE MADE UP THEIR MINDS THAT THEY, AND ONLY THEY, HAVE THE MONOPOLY ON TRUTH AND DEMOCRACY AND THEREFORE FEEL JUSTIFIED IN STIFLING OUR VIEWS AND IGNORING OUR PLEAS FOR A FAIR AIRING OF THE ISSUES.

EXAMPLES OF SUCH PERFIDIOUS BEHAVIOR ABOUND. I RECALL THAT AS LAST SEPTEMBER'S DEADLINE FOR THE REVISION OF THE EXIT LEVY ON CAPITAL APPROACHED, SEVERAL MAJOR WESTERN NEWSPAPERS AND MAGAZINES WORKED THEMSELVES INTO A FRENZY PREDICTING THAT THERE WOULD BE A MASSIVE OUTFLOW OF FUNDS. WHEN THE DAY CAME AND THIS DID NOT MATERIALIZE, THEY QUICKLY EXPLAINED AWAY THEIR FAILED PREDICTIONS BY NOTING THAT MOST OF THE FUNDS HAD IN FACT LEFT BEFORE CAPITAL CONTROLS WERE INTRODUCED! I WOULD HAVE THOUGHT THAT AT LEAST COMMON COURTESY, IF NOT A COMMITMENT TO FAIRNESS, WOULD HAVE REQUIRED THEM TO ADMIT THAT THEY WERE WRONG AND THAT FOREIGN INVESTORS WERE INDEED REGAINING THEIR CONFIDENCE IN THE MALAYSIAN ECONOMY.

THEN AGAIN WHEN WE FACED THE SANGGANG BY-ELECTION, THE WESTERN PRESS

GLEEFULLY PREDICTED THAT THE BY-ELECTION WOULD BE A REFERENDUM ON DR. MAHATHIR'S LEADERSHIP. AT ONE POINT IT EVEN SEEMED LIKE THE WESTERN PRESS WERE ROOTING FOR THE OPPOSITION. HOWEVER, WHEN THE GOVERNMENT WON THE BY-ELECTION, THEY AGAIN FAILED TO DRAW THE OBVIOUS CONCLUSION FROM THEIR OWN PREDICTIONS, THAT IS THAT THE PEOPLE OF MALAYSIA HAD ONCE AGAIN ENDORSED THE BARISAN NATIONAL. INSTEAD, ONE INTERNATIONAL NEWSPAPER CARRIED A REPORT DECLARING THAT "DR. MAHATHIR HAD TIGHTENED HIS GRIP ON POWER!" WHY IS IT SO HARD FOR THEM TO ACKNOWLEDGE THAT THE PEOPLE OF MALAYSIA SUPPORT THEIR GOVERNMENT?

WE ALSO SAW HOW STREET DEMONSTRATIONS IN MALAYSIA WERE BLOWN OUT OF PROPORTION ON INTERNATIONAL TELEVISION AND CONSTANTLY REPLAYED TO CREATE THE IMPRESSION THAT A MAJOR REVOLUTION WAS IN THE OFFING. ONE OF THEIR LEADERS EVEN ABUSED OUR HOSPITALITY AND SHAMEFULLY ENCOURAGED SUCH STREET VIOLENCE. THE DEMONSTRATORS WERE EVEN PORTRAYED AS FREEDOM FIGHTERS. YET, WHEN FAR GREATER VIOLENCE ERUPTS ON THE STREETS OF SEATTLE OR WASHINGTON DC OR MIAMI AND ARE SUPPRESSED WITH FAR MORE VIOLENCE, COVERAGE IS NOT SUSTAINED FOR MORE THAN A DAY.

ON THE ISSUE OF HUMAN RIGHTS, THERE HAS ALSO BEEN MUCH DISTORTION AND SELECTIVE AIRING OF REPORTS. WHEN THE SPOTLIGHT IS TURNED ON COUNTRIES SUCH AS THE US OR AUSTRALIA THEY FEEL QUITE INDIGNANT AND THREATEN TO REVIEW THEIR RELATIONS WITH THE UN OR OTHER NGOS. IT IS AS IF THEY, BY DEFINITION, CAN COMMIT NO WRONG. THERE ARE HOWEVER NO CRUSADING JOURNALISTS OR EDITORS TO WAR AGAINST THESE GOVERNMENTS. PERHAPS IT MAY BE BECAUSE THEIR EYES ARE SO FOCUSED ONLY ON PERCEIVED EVILS IN FOREIGN LANDS.

HAVING EXPERIENCED ALL THESE, I HAVE TO CONCLUDE THAT THIS CAN ONLY MEAN TWO THINGS: EITHER THEY HAVE A CLOSED MINDSET THAT IS INCAPABLE OF UNDERSTANDING OTHER PERSPECTIVES OR THAT THEY ARE WORKING TO ACHIEVE THEIR OWN AGENDAS. IT MAY WELL BE A MIXTURE OF BOTH. EITHER WAY I DO NOT THINK IT IS FAR FETCHED TO BELIEVE THAT SOME OF THEM WOULD LIKE TO SEE THE GOVERNMENT DESTABILIZED BECAUSE INTERNAL INSTABILITY AND TURMOIL ALLOWS THEM TO ADVANCE THEIR OWN AGENDAS. THEY WILL NO DOUBT LAUGH THIS OFF AS MERE PARANOIA ON OUR PART. HOWEVER, IF YOU LOOK AT THE TRACK RECORD OF SOME OF THESE COUNTRIES, YOU WILL FIND THAT THEY HAVE READILY RESORTED TO DISINFORMATION AND MANIPULATION WHENEVER IT SUITED THEIR PURPOSES. WE THEREFORE FEEL JUSTIFIED IN SPEAKING OUT AGAINST SUCH ACTIONS.

MY PURPOSE IN HIGHLIGHTING ALL THESE EVENTS IS SIMPLY TO UNDERSCORE THE POINT THAT THERE IS A CRYING NEED FOR A MORE BALANCED APPROACH TO INTERNATIONAL NEWS ANALYSIS AND COVERAGE. AND I DARE SAY THAT THIS NEED WILL BECOME ALL THE MORE URGENT AS THE WORLD MADLY RUSHES INTO GLOBALIZATION. HERE AGAIN, THE IMPORTANT ISSUES AND CONSEQUENCES OF GLOBALIZATION HAVE NOT BEEN ADEQUATELY AIRED AND DISCUSSED. IF ONE WERE TO GO SOLELY BY THE WESTERN PERSPECTIVE ON THIS ISSUE, IT WOULD

SEEM THAT GLOBALIZATION IS NOW THE ANSWER TO ALL OUR PROBLEMS. YET WE KNOW THAT GLOBALIZATION IS NOT AN ALTRUISTIC FORCE WORKING FOR THE GOOD OF MANKIND. IT IS MERELY A FORCE THAT CAN BE USED TO ADVANCE THE INTERESTS OF THOSE WHO HAVE THE POWER TO MANIPULATE IT. AND MANIPULATE IT THEY HAVE. LET US HAVE NO DOUBT THAT GLOBALIZATION IS THE NEW FRONTIER WHERE CIVILIZATIONS COULD FIND THEMSELVES CLASHING AND WHERE NATIONS COULD FIND THEMSELVES WARRING FOR CONTROL AND INFLUENCE. UNLESS THE SOUTH IS EFFECTIVELY ABLE TO ARTICULATE ITS CONCERNS AND ENSURE THAT ITS INTERESTS ARE PROTECTED AND ADVANCED, I FEAR THAT WE COULD BE MARGINALIZED IN BOTH THE VIRTUAL WORLD AND IN THE REAL WORLD.

MY INTEREST IN ENCOURAGING THE MEDIA IN THE SOUTH TO BE MORE PROACTIVE AND TO TAKE THE LEAD IN GENERATING DEBATE AND DISCUSSION ON ISSUES THAT AFFECT US ALL IS ALSO BASED ON MY CONVICTION THAT WE HAVE MUCH TO CONTRIBUTE IN THE SEARCH FOR SOLUTIONS AND IN CONSTRUCTING A BETTER WORLD FOR ALL NATIONS. NO ONE NATION OR A GROUP OF NATIONS HAVE A MONOPOLY ON WISDOM. THE COUNTRIES OF THE SOUTH ALSO HAVE MUCH TO CONTRIBUTE.

THE RECENT ECONOMIC CRISIS THAT AFFECTED MUCH OF ASIA IS A GOOD CASE IN POINT. THE PREVAILING WISDOM WAS THAT GREATER MARKET LIBERALIZATION, HIGHER INTEREST RATES AND RADICAL RESTRUCTURING WAS THE SOLUTION FOR ASIA'S PROBLEMS. NEVER MIND THAT THIS WOULD LEAD TO THE COLLAPSE OF MAJOR INDUSTRIES, MASS UNEMPLOYMENT, LARGE-SCALE SOCIAL DISLOCATIONS AND EVEN THE IMPOVERISHMENT OF NATIONS. THE WASHINGTON CABAL HAD DECIDED WHAT WAS BEST FOR ASIA AND THEIR REMEDY WAS SPEEDILY DISPENSED AND UNQUESTIONINGLY TRUMPETED BY THEIR MEDIA. THE CONSEQUENCES ARE ALL TOO EVIDENT.

I AM THANKFUL THAT MALAYSIA HAD THE WISDOM, THE FORTITUDE AND THE COURAGE TO BUCK THE TREND AND QUESTION THE SOLUTIONS BEING FORCED UPON US. WE DARED TO EXPLORE THE UNORTHODOX AND LOOK FOR INNOVATIVE SOLUTIONS SUCH AS CAPITAL CONTROLS. OF COURSE, WE WERE ROUNDLY CRITICIZED AND ATTACKED. THE INTERNATIONAL MEDIA WAS QUICK TO SUPPORT THE WASHINGTON CABAL AND BLINDLY ECHO THEIR VIEWS. THERE WERE FEW REALLY THOUGHTFUL AND INSIGHTFUL ANALYSES OF THE ISSUES AT STAKE. OF COURSE NOW THAT WE HAVE BEEN FULLY JUSTIFIED, AND EVEN THE IMF AND WORLD BANK CONCEDES THAT THERE MAY BE A ROLE FOR CAPITAL CONTROLS AFTER ALL AND THAT THERE NEEDS TO BE GREATER TRANSPARENCY AND ACCOUNTABILITY AMONG CURRENCY SPECULATORS, THE INTERNATIONAL MEDIA HAS SHIFTED ITS ATTENTION TO OTHER THINGS. YOU WILL NOT FIND ANY PAEANS TO THE ONE MAN WHO HAD THE COURAGE TO STAND UP AND FORCE A RETHINK ON THE CAUSES OF THE CRISIS AND ITS SOLUTIONS AND IN SO DOING SAVED A WHOLE NATION FROM CHAOS AND DISINTEGRATION. I OF COURSE REFER TO OUR PRIME MINISTER, DR. MAHATHIR. NEVERTHELESS, WE CAN TAKE COMFORT FROM THE FACT THAT MALAYSIA HAS CONTRIBUTED TO A BETTER APPRECIATION OF SUCH SITUATIONS AND THAT PERHAPS MORE MEANINGFUL RESPONSES WOULD BE FORTHCOMING THE NEXT TIME A DEVELOPING COUNTRY IS FACED WITH A SIMILAR SITUATION.

TO THE MANAGEMENT AND STAFF OF THE SOUTH REVIEW I OFFER MY HEARTIEST CONGRATULATIONS FOR TAKING ON THE CHALLENGE OF DARING TO BE DIFFERENT AND FOR STRIVING TO PROMOTE THE NEWS AND VIEWS OF THE SOUTH. THE ROAD AHEAD MAY NOT BE EASY. MAKE NO MISTAKE ABOUT THAT. THE PERSPECTIVES AND ACCOMPLISHMENTS OF DEVELOPING COUNTRIES ARE OFTEN NOT CONSIDERED NEWSWORTHY IN THE DEVELOPED COUNTRIES AND THEREFORE MAY NOT ATTRACT MUCH ADVERTISING SUPPORT. I BELIEVE HOWEVER THAT THERE IS NOW A GROWING REALIZATION AT LEAST AMONG OTHER DEVELOPING COUNTRIES THAT SUCH MAGAZINES LIKE THE SOUTH REVIEW SERVE A USEFUL PURPOSE. I TRUST YOU WILL BE PERSISTENT IN YOUR RESOLVE AND INNOVATIVE IN YOUR APPROACH. I WISH YOU THEREFORE EVERY SUCCESS IN THIS VERY WORTHWHILE ENDEAVOR.

THANK YOU.