

International Economic Relations under Mahathir's Period

Faridah Binti Jaafar¹, Saiyid Radzuwan S. Ghalib¹, Soijah Likin² and Nazarudin Zainun³

¹Political Science Section, School of Distance Education, Universiti Sains Malaysia, 11800, Penang, Malaysia

²Antropology & Sociology Section, School of Distance Education, Universiti Sains Malaysia, 11800, Penang, Malaysia

³History Section, School of Humanities, Universiti Sains Malaysia, 11800, Penang, Malaysia

Keywords: Mahathir Mohamad, Economic foreign Policy, "Buy British last", "Look East Policy"

Abstract: Malaysia's foreign policy under the leadership of Mahathir Mohamad from 1981 until 2003 has demonstrated new dimension and unique identity compared with the previous Prime Minister. Mahathir, in his era has played an important role to bring in a great impact on national, regional and international relations in terms of international economic aspects. During the time, the foreign policy of Malaysia was influenced by various internal and external factors. While many policies were formed, this paper will only analyse international economic relations during 1981-2003 by focusing on the "Buy British Last" and "Look East Policy". These two policies are important to study as Mahathir seems to re-establish economic relations with Japan as it is the first country he visited after he returned to be the 7th Prime Minister of Malaysia.

1 INTRODUCTION

Mahathir Mohamad was an influential figure in shaping Malaysia foreign policy in the years of 1981-2003. The main objective of this paper is to analyse Malaysia's foreign policies during Mahathir Mohamad's periods in the aspects of international economic relation. Foreign policies during Mahathir Mohamad periods were affected by different situations, conditions, and time and space. They had great impacts on the national, regional and international relations. In this paper, the debate upon the economic relations that took place during the administrations of Mahathir Mohamad premier will be scrutinized in detail for example "Look East Policy". The paper will also provide some insights into the factors why Mahathir was interested to establish economic relations with certain countries and organizations while distancing from others.

2 ECONOMIC RELATIONS UNDER MAHATHIR'S PERIOD

Malaysia's foreign policy under Prime Minister Mahathir Mohamad concentrated more on economic ties. The testimony is evident from the foreign political policies during his tenure, which were

economically oriented. Mahathir himself admitted that as the Prime Minister, he gave directives to Malaysian foreign envoys or diplomats to emphasize more on economic issues rather than politics in the countries assigned. It was done in order to identify possible prospects of trade and investment to improve economic relations with the country (Mahathir Mohamad 2009). According to Rafidah Aziz, the concentration of economic relations took place during Mahathir's tenure as the government saw the need to spur economic growth which was progressing rapidly during the period compared to other aspects (Rafidah Aziz, 2009).

The country's good ties with other countries, be it at the regional or global stage, were focussed towards expanding the dimension of economic cooperation. Mahathir also outlined that the first issue to tackle in the local economic sector was the ethnic-based economic identification (Mahathir Mohamad 1983). According to Mahathir, during his era, there was a pressing need for the government to formulate and implement foreign policies that could develop the nation's political and economic interests (Pathmanathan 1990). Mahathir also concentrated on economic diplomacy which saw Malaysia forming ties with all nations, regardless of a country's ideology. In economic diplomacy, what is important is that a country establishes ties with any country, as

long as it could benefit the country's economy (ChamilWariya 1989).

In the early days of Mahathir's period, he manifested his anti-British orientations in both the political and economic relations. The "*Buy British Last*" policy was the reflection of his anti-British policy on the economic relation, as a response to British corporate figures who were not only ignorant with the government's policies, but often interfered with matters related to Malaysian employees. The British business community was insensitive towards Malaysia's domestic economic policies like New Economic Policy (NEP), which required the participation of the *bumiputera*, or local people and it was an issue that Malaysia could not tolerate.

Malaysia was disenchanted with The Western media's prejudice towards the country's domestic economic policy. The Western media often labelled Malaysia as a country that practiced ethnic discrimination in its economic policies as they claimed that the Chinese and Indian ethnics were suppressed and denied equal rights in the economy and education sectors (ChamilWariya 1989).

2.1 Buy British Last

The situation led Malaysia to take a different approach by launching the "*Buy British Last*" policy, and the takeover effort of the Guthrie agency by *Permodalan Nasional Berhad* (Jomo 1983). The "*Buy British Last*" policy that was launched in 1981 was actually a domestic economic policy, however, it had created a rift with the British which led to strained economic ties with the British (Mahathir Mohamad 1982). This issue is reflected in the conclusion segment in the second chapter which claims that foreign policies are often linked with domestic consequences, and vice versa. Through this policy, products and services originating from Britain were to become the last choice in the pecking order at government agencies.

The above situation appears to be cliché as it was often aired by the Malaysian media to justify the "*Buy British Last*" policy. However, the events that followed were what Mahathir had been hoping for, as it was an opportunity for him to manifest his anti-British stance, and a chance to teach the nation's former colonial master to better respect Malaysia's status as an autonomous and independent country. It has been explained previously that leaders would never abandon their previously-held ideologies and principles, and they would just lie in wait for the right time and momentum to strike. The same goes with Mahathir, as it was common knowledge that his

anti-British stand was strong, and that he held Britain fully responsible for Malaysia's topsy-turvy state of the economy.

The "*Buy British Last*" policy was re-evaluated in 1983, after Mahathir felt that there was a slight change in Britain's stand, as they extended attempts to neutralize the two-way frosty relation between Malaysia and Britain resulting from the "*Buy British Last*" policy (Mahathir Mohamad 1984). The re-evaluation was an impact from the global economic situation in 1983 that saw the British pound suffered a devaluation compared to the Malaysian Ringgit. Once the pound was devalued, the products and services from Britain became more affordable, hence it would be unrealistic for Malaysia to continue with the policy (ChamilWariya 1989). According to Mahathir: "*Even when we are saying "Buy British Last", we still laid out the welcome mat for British investors (ChamilWariya 1989).*"

The policy is considered as a two-pronged strategy in Malaysia's foreign economic policy as the target was not just aimed at the Margaret Thatcher government, but also towards the Malaysian bureaucrats that thought too highly of anything British. The British realized that morally, they should not have belittled Malaysia as an autonomous and independent nation. Meanwhile, the bureaucrats were indirectly reminded that not all products and services from Britain were the best, to the point that they neglected their rights as a citizen of a sovereign and independent nation to make choices if other countries could offer products and services that were better than Britain.

In terms of the economy, the "*Buy British Last*" policy had helped Mahathir face British in dealing with the increased tuition fees for Malaysian undergraduates in Britain, and the *stock exchange* procedure of Guthrie's successful takeover by PNB. Mahathir, in his own way, had imparted some moral lessons for British firms to be more sensitive towards Malaysia's economic policies like NEP.

There were a few factors that had contributed to the decision by Mahathir to implement the "*Buy British Last*" policy. The first factor is Mahathir's anti-British stance; while the second factor is an external factor, that is, the British traders' insensitivity towards Malaysia's domestic economic policies like NEP. Another external factor is the approach taken by Japan and Korea in forming collaborations and providing assistance to Malaysia to advance its economic growth.

2.2 The Look East Policy

The stellar rise of East Asian nations' economy had encouraged Mahathir to reform Malaysia's foreign policy which was traditionally Western-oriented, to change its bearing to the East. The Look East Policy was Mahathir's attempt at revolutionizing the mindset of the Malaysian society to progress successfully like their Eastern neighbours, Japan and Korea. The policy was announced by Mahathir on 8 February 1982 at the "5th Joint Annual Conference of the Malaysia-Japan Economic Association (MAJECA) and Japan-Malaysia Economic Association (JAMECA) at the Hilton Hotel, Kuala Lumpur (Mahathir Mohamad 1982).

Basically, the policy implies that the government would perform analyses and research to select values and work ethics, and positive examples from Japan and Korea, and adapt and improve them to suit the Malaysian environment (Means 1991). According to Mahathir, the main ingredients of the Look East Policy are: work ethics, management practices, discipline, and dedication (Mahathir Mohamad 1984). Other than that, the enactment of the policy was also an attempt at changing the nation's traditional economic policy, which was traditionally based on agriculture and mining, to an industrial-based policy.

The policy can also be considered as a reflection of Mahathir's personality who was never comfortable with the West, thus, he tried to seek new values from the East in developing the nation's economy. In the process, he had elevated the status of developing countries like Japan and Korea as *role models* in the quest to develop the country. However, Mahathir did remind the Malaysian people that any implementation based on the policy did not mean that they were to totally emulate Japan or Korea, but that the differences in social-politics and culture were to be considered in any decisions made (Mahathir Mohamad 1983).

Many quarters were unhappy with the decision, especially as many could still recall the Japanese army's brutality during their colonization of Malaya during 1941 to 1945. Mahathir had his own reasons in choosing the two nations as role models. The stellar rise of Japan after the calamity had inspired various emerging industrial nations. With the government's support, the nation's researchers and capitalists worked hand-in-hand to propel the nation in taking the step of relying on high-tech industrial machineries that awed many foreign nations (Mahathir Mohamad 1983). Meanwhile, Korea was chosen due to its people's diligence, loyalty and

discipline that had done wonders to the Korean economy. When the policy was announced in 1982, only Japan and Korea were chosen as the two model countries for economic development. In 1997, another eastern nation was chosen, that is Taiwan, as proven from the following excerpt from a speech text;

The main aim outlined in the policy is to spur the performance of the nation's administration and development that would generate citizens that possess positive ethics and work values that would propel the nation's development (<http://pmr.penerangan.gov.my>. Retrieved on 30 July 2008). Through the Look East Policy, the government continued to expand its diplomatic ties and trade relations with non-traditional trade partners while sustaining and improving current ties, consistent with the interests of the nation (Mahathir Mohamad 1987).

A few strategies were developed to ensure that the policy succeeded, such as programs that encompassed three main aspects: Reforming structures, changing attitudes, and conducting trainings and courses. A few reforms were introduced in the government administrations such as punch card, name tags, establishment of teams to improve work quality, (QCC), the concept of open office, one-stop bill payment service counters, deskfiles and work procedure manuals. To promote changes in attitude, a few programs were introduced such as excellent service, the clean, efficient and trustworthy concept, and leadership by example. Meanwhile, trainings and courses introduced under the Look East Policy include: Industrial and Technical Trainings, Academic Educational Programs, Technical Education Programs, Executive Development Programs, Cooperation between Institutions and Entrepreneur Development Training Schemes (<http://pmr.penerangan.gov.my>. Retrieved on 30 July 2008)

The Look East Policy was not just a political rhetoric from Mahathir, it was properly organized and was filled with programs that saw the success of the policy. However, there were several challenges in the nation's capacity to implement the policy. The major challenge was that many citizens, including the professional workers' group, were unable to understand the objectives of the policy. In fact, some quarters accused the policy of being biased, as all building contracts at the time were awarded to construction companies from Japan and Korea. They also claimed that Japan and Korea became arrogant due to the policy.

The critiques were unhappy with the Japanese and Korean governments for their failure in providing more assistance to Malaysia after the policy was launched. According to Mahathir, "... *The Look East Policy did not mean that other parties must bear our burden, or that they will be accorded special treatment. The policy merely means that we will be looking east to learn how a few people from the eastern countries succeeded in advancing their industries and challenging developed countries (Mahathir Mohamad 1983).*"

The policy required that Japan plays a leading role especially by importing more Malaysian-processed commodities. It was due to Malaysia's difficulty in exporting processed commodities to developed countries including Japan (Mahathir Mohamad, 1984). As Japan practiced a stringent economic protection policy, it was difficult for the Japanese economy to absorb Malaysian-made products (Mahathir Mohamad, 1984).

Even though various quarters criticized the Look East Policy, but the success of the policy was undeniable. It succeeded in luring a huge pool of contractors from the East that proved to be conducive for the construction industry and the nation's economy. The Look East Policy had produced many local contractors, including Bumiputera contractors. Slowly, local contractors managed to win projects, especially through collaboration, or *subcontract* deals, which also led to the increase in the number of trained workers (Mahathir Mohamad, 1984).

Various agencies in the public and private sectors had benefited from the exposure and trainings provided by Japanese agencies through the policy. It provided Malaysia with the opportunity to improve its capacity in enhancing its economic growth extensively and systematically. Most Malaysian trainees who underwent trainings managed to secure employment, with some successfully landing jobs with Japanese firms. Overseas Development Assistance or ODA and Foreign Investment promotion had promoted the overall development not only in Malaysia but also to the Asia Pacific region. Internationalization program or 'kokusaika' which was a new phase of Japan's relation with foreign countries had given hope for other countries that Japan would open up its markets for goods from their countries, including products from Malaysia (Mahathir Mohamad 1989). Japan emerged not only as a significant trade partner in Malaysia, but also became a leading source of foreign assistance for Malaysia. This gave Japan better edge in negotiating the most important sectors

in Malaysia's economy (Far Eastern Economic Review 1991).

From 1997 until May 2002, 643 projects with Japanese-interest companies worth RM 11.4 billion was recorded in Malaysia. After the U.S.A, Japan emerged as Malaysia's second biggest trade partner, and contributed RM98.37 billion or 16% of the country's international trading that totalled RM614.84 billion in 2001. Until the middle of 2002, there were 1,368 Japanese-linked companies in Malaysia, with 786 companies involved in the manufacturing sector with an investment tally of RM22.8 billion (*Utusan* Malaysia 2003). In the aspect of direct investment by foreign nations, Japan is an important source for Malaysia. This is evident from the number of projects approved in January to October 2001 - from the total of RM3.05 billion, Japan remained as the second-highest investor after the U.S.A. In 2002, it was recorded that Japan was Malaysia's second-important trade partner that contributed 17% from Malaysia's total world trade partner (Mahathir Mohamad, 2002).

Japan has contributed a lot to Malaysia's economic development (Mahathir Mohamad, 1997). The strong aspiration to emulate Japan's success story had inspired Malaysia to send their students to undergo trainings in Japan. Since the launch of the Look East Policy, a total of 13,000 Malaysian citizens has been sent to further their studies or receive trainings in Japan. Malaysia still feels that the Look East Policy is still relevant and that Japanese universities and institutions will provide more opportunities for Malaysian undergraduates and trainees (Mahathir Mohamad, 2009).

According to Mahathir, Japan had shown a keen interest in assisting the development of Malaysia's economy. As proof, the country had provided low-interest loans to Malaysia, at only 0.7% with a repayment period of 40 years, compared to 4.5% interest rate for loans from the international market, apart from other terms and conditions. Therefore, it would have been a waste if Malaysia did not take up the gesture of kindness from Japan (Mahathir Mohamad 2009). Other than that, it was observed that Japan's market was considered as uncharted territories due to the country's stringent local business' protection policy. It was hoped that the Look East Policy would change Japan's stand by opening its market for commodities from Malaysia (MD Nasrudin, 2008).

Even though some quarters criticized the policy, but it was without doubt that the policy had shown various successes. The exodus of Japanese contractors had spurred the growth of the

construction industry and the economy of the country. In fact, Japan played a significant role in aiding Malaysia to develop its economy systematically. The assistance from *Official Development Assistance* or ODA and investment stimulation had further spurred Malaysia's economic growth. Other than that, Japan had also introduced its internationalization policy, or 'kokusaika' that was seen as a new phase in Japan's foreign relations, as it gave hope to Malaysia that Japan would open its market which was previously difficult to penetrate, to goods from Malaysia. In conclusion, Mahathir had succeeded in consolidating Malaysia's diplomatic tie with Japan through the Look East Policy. As proof, from 1997 until 2002, a number of 643 Japanese projects with a worth of RM 11.4 billion was recorded in Malaysia (Mahathir Mohamad 2002).

There were a few factors that contributed to Mahathir's decision to implement the Look East Policy. One of them is the domestic factor, as the Look East Policy was an alternative to Malaysia's economic policy which had always relied upon the Western nations especially Britain, and Mahathir was keen to change it. *"During my period, we did not see that we could gain much from the United Kingdom, but the rapid progress experienced by Japan and Korea was something that we could emulate (Mahathir Mohamad 2009)."* Another domestic factor is the importance of Malaysia's economy that aspired to be a part in the exploding Japanese economy.

Meanwhile, another external factor that played a role in the implementation of the policy was the status of Japan as the most successful industrial nation in the world, hence, the arrival of Japanese investors with huge funds was significant towards Malaysia's economic growth.

2.3 Analysis of Economic Relations during Mahathir Mohamad's Periods

Mahathir's period saw Malaysia breaking new frontiers by forging trade ties with all countries without discriminating their ideologies, as long as the country could offer benefits to Malaysia. *"It is because during TunDr. Mahathir's period, the need to concentrate on foreign economic policies was more pressing compared to political aspects. Hence, the period saw TunDr. Mahathir focusing more on economic diplomacy compared to other foreign issues (Rafidah Aziz, 2009)"*

In terms of economic relations, the *Buy British Last* policy had unveiled Mahathir's anti-British stance. In line with the anti-British economic stand, Mahathir took the necessary steps of replacing Britain's position as Malaysia's major economic partner with Japan and Korea, especially in the aspects of *Foreign Direct Investment* and trade. The testimony was evident in the sudden increase of economic relation between Malaysia and the two eastern countries, Japan and Korea (Eng 1998).

When quizzed on why Mahathir decided upon Japan and Korea as the countries to emulate, Rafidah answered; *"... due to changes in situations, as during TunDr. Mahathir's period, these two nations had emerged as successful industrial nations. If we did not take the opportunity, we would not be left behind (Rafidah Aziz 2009)."*

The answer illustrates how Mahathir had chanced upon the situation by responding towards the political and economic circle of the period so that the nation could be either to equate or at least emulate the achievements by the two countries.

In terms of economic association, it was a huge advantage for Malaysia when it decided to reduce its economic reliance on Britain and expanded its economic spectrum to other regions. The Look East policy had escalated Malaysia's trade connection with Japan and Korea as it resulted in an exodus of investors from the countries to Malaysia. Approaching small, underdeveloped, and unknown nations was also an advantage as Malaya had the opportunity to venture into new market prospects. At the same time, Mahathir's policy in economic cooperation had a number of shortcomings, because as diplomatic ties with Britain suffered a setback, economic ties also languished. On the other hand, relations with Japan and Korea also witnessed some lopsided economic collaboration. Meanwhile, Malaysia had to shell out huge expenses in order to explore the previously uncharted territories.

During Mahathir's tenure, there was a pressing need to establish ties with all quarters to ensure success in the economic sector. It was executed to seek and identify investment opportunities and potential nations that could be the mitraand investment source. Japan and Korea were two nations that experienced an upswing in economic growth and thus he felt that it was integral for Malaysia to learn from them. Japan's willingness to assist Malaysia through ODA was a golden opportunity that was too good to be true. The events were what made Tunku receptive towards striking up amicable relations with Britain, and Mahathir

keen to turn to Japan and Korea (Rafidah Aziz, 2009).

During Mahathir's period, domestic factors were more dominant in influencing Malaysia's economic relations, especially by the conception of the "Buy British Last" policy, Look East Policy, economic collaboration with ASEAN, NAM, and small countries. According to Syed Hamid Albar, in general, Malaysia's foreign policies were an extension of the nation's domestic policies (Mahathir Mohamad 2009). It tends to synchronize with Ahmad Fuzi's perspective, an *Ambassador At-Large Special Envoy* at the Foreign Ministry that saw the foreign policies as *the extension to domestic policy*, and Malaysia's interest as a sovereign and independent nation which must be protected at all costs (Ahmad Fuzi 2007).

External factors also played a role in influencing economic policies which were formulated based on the stimulus or incentives from the countries involved, like Britain's negative stance towards Malaysia that resulted in the "Buy British Last" policy; and Japan and Korea's enthusiasm that spurred the Look East policy.

In economic relations, the "Mahathir" factor played an important role in the formulation of the "Buy British Last" policy and the Look East Policy. Meanwhile, history was seen as the least dominant factor in economic affiliations formed during Mahathir's era. If there were any, it was far too insignificant compared to the domestic and external factors that influenced the economic decisions taken during his tenure as the Prime Minister

3 CONCLUSION

In conclusion Malaysia's foreign policies during Mahathir's tenure, were focused more on economic partnerships. In fact, the economy became the basis in every foreign diplomatic tie formed during his period. Mahathir was more pro-active in expressing Malaysia's important economic aspirations at the global arena. His pro-active stance was proven when he advocated for the restructuring of the world's economy. Mahathir did not make ideologies as the parameter in fostering economic ties with any nation. Meanwhile, Mahathir opted for Japan as Malaysia's preferred trade partner that warranted much interest based on the nation's stellar rise to success. Mahathir's international economic policy also emphasizes on ASEAN's economic relation, Non Align Movement (NAM), South-south, New

International Economic Order (NIEO) and economic collaboration with small countries.

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