



Towards a Competitive Malaysia: Development Challenges in the Twenty-First Century

M Bakri Musa

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Malaysia's foremost challenges are the fragmentation of its society and deterioration of its institutions. Social stability is a prerequisite for economic growth, and effective institutions for optimizing it. The deepening polarization of Malays poses a far greater threat than the more readily recognized divisions between the races, while Malaysian institutions are fast losing their integrity and effectiveness through the twin blights of corruption and incompetence. The author presents the framework of his "Diamond of Development" through enhancing its four cardinal elements: leadership, people, culture, and geography. Optimizing all four, with each synergistically reinforcing the other, would propel Malaysia into its next trajectory of development. Malaysia has done many things right: attaining independence peacefully, defeating the communist insurgency, and achieving economic growth with equity. Those should give Malaysians confidence to tackle the current challenges. Regionally Malaysia should integrate its economy with Brunei and Indonesia (IMB) instead of the ambitious and unattainable ASEAN common market. Malaysia could potentially lead the greater Malay world through IMB and then be a model for the Muslim world in demonstrating the compatibility of Islam with modernity. Malaysia is also ideally positioned to bridge East and West, as well as the West and the Islamic world.

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