

First of all, I am honoured to have the opportunity to speak after three prominent personalities here today and also express my highest respect to those who have devoted themselves to the Look East Policy or the LEP in Malaysia and Japan.

The most important aspect of the LEP is that one country, Malaysia, officially declares another country, Japan, as a role model in economic development. Until the 1970s, a general anti-Japanese sentiment remains in most ASEAN countries on the memory of WWII. However, Tun Dr Mahathir launched the LEP in 1982, just seven months after his inauguration. The LEP is a great relief to the Japanese, cooperating or investing in Malaysia without fear of being accused of an economic invasion.

In the survey of Japanese companies operating in Malaysia conducted by JETRO, one of the top three factors they appreciate in Malaysia is always “Political stability.” But what exactly means political stability? Some countries under dictatorship may be also politically stable. Actually, “Political stability” means the Malaysian government is always business-friendly and friendly to Japan. That is a direct consequence of the LEP.

Under the LEP, more than 26,000 Malaysians studied in Japan, having no small impact on the rapid industrialisation of Malaysia. For Japanese firms, it is a great advantage that there are many people who learned in Japan and understand the Japanese language, culture, work ethics, and diligence.

Still, I would like to express a higher expectation of the LEP alumni. I would like to see more of them be an MD or CEOs of Japanese companies operating in Malaysia. Of course, it is also an issue for the Japanese side. Japanese companies are run by such different cultures and structures from other MNCs. So they should also transform themselves to be more open to non-Japanese.

Forty years ago, Malaysia was a developing country while Japan was a rising developed country. The relationship is naturally like an elder brother and a young brother.

Today, Malaysia is a country about to enter the club of developed countries, as foretold by Wawasan 2020. Then it will soon become somewhat strange that one developed country learns from the other in one direction. Now, Japan also should learn from Malaysia. So, the Look East Policy should be re-branded to the 'Look Each Other Policy.'

I would like the Japanese younger generation to learn the nature of a multi-culture, multi-language, multi-ethnic society here in Malaysia. Also, I would like the Japanese young people growing up in the lost decades of Japan to learn a positive mindset from Malaysian people, the

spirit of "Japan boleh."

The world may now be divided again by various walls, such as the US-China trade war, COVID-19, and the Russian invasion of Ukraine. In this newly divided world, Malaysia and Japan are essential partners as both countries respect democracy and not free trade but fair trade, and protect the environment and human rights.

At the same time, Malaysia and Japan will be the best partners exactly because the two countries are very different. In the basic theory of international economics, the gains from trade come from differences. In other words, the two countries are highly complementary and can learn from each other. I hope the celebrated LEP will be transformed into The Look Each Other Policy and will be the basis of the friendship and trust between the two countries for good.