

INTRODUCTION

In terms of gross national product, trade, and commerce, the ASEAN (Association of South East Asian Nations) region is one of the fastest growing areas in the Asian Continent. The countries that belong to this group are Brunei Darussalam, Indonesia, Malaysia, the Philippines, Singapore and Thailand. These countries are being rapidly transformed into urban-industrial societies. Not long ago, all of them were very much rural-agrarian in nature, except the city-state of Singapore.

To date, significant socioeconomic progress has been achieved by these countries. One of them, i.e. Singapore, is already being called one of the Four Dragons of Asia. Its per capita GNP has exceeded that of Spain, Ireland and New Zealand. Another member of ASEAN, Brunei Darussalam, with its small population and a relatively generous endowment of oil and gas has achieved a per capita GNP quite comparable to that of Singapore.

The other countries of ASEAN—Indonesia, Malaysia, the Philippines and Thailand—have not yet experienced a major qualitative change in their socioeconomic conditions. However, if they can continue the present trend in economic growth, they are also expected in the near future, to join the club of Newly Industrialized Economies (NIE) of Asia that include Hong Kong, Taiwan, South Korea and Singapore.

This collection consists of six original essays on the six member countries of ASEAN. The first essay discusses the resource base of Brunei and the social and economic policies that the Brunei Government is pursuing in order to diversify and industrialize the economy. The second one is about Indonesia. It deals with the political and economic reforms that the Indonesian Government is undertaking to accelerate economic growth and maintain the stability of the economy. The implementation of the New Economic Policy (NEP) in Malaysia is the main theme of the third essay. It critically examines the pros and cons of NEP in the context of economic growth and racial equity. The fourth essay focuses on the government policies that are adopted to meet the current development challenges faced by the Philippines. The fifth essay analyses the successful role of government in the social and economic development of Singapore, where state intervention is made carefully without distorting and weakening the market mechanism. The last essay critically elaborates the conditions under which Thailand has been continually experiencing a nearly double-digit growth rate for the last decade or so.

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