



Malaysia's Development Challenges: Graduating from the Middle (Routledge Malaysian Studies)

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This book examines the various economic, political and developmental policy challenges that Malaysia faces in her shift from a middle income to high-income economy. This issue is of great interest to academics, policy makers and development practitioners in the developing world, particularly in middle-income economies where there is a widespread concern about the challenges of managing such a transition.

Malaysia is one of the developing world's greatest success stories. The book argues that as one of the developing world's most open economies, with a reputation for prudent macroeconomic management, Malaysia has achieved consistent growth since independence. It has moved from a largely resource-based economy to a multinational-led, export-oriented, industrial economy. Despite this success, Malaysia, like other developing countries, is currently at a crossroads in its development strategy; it is in danger of being unable to graduate to the level of more advanced economies - such as Korea, Taiwan and Singapore - but with the basis of its success at risk from competition from efficient, lower-wage countries - such as China, India and Vietnam. Moreover, there are new threats to the political stability and affirmative action programmes which have successfully held together a very racially diverse population.

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