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Edmund Terence Gomez is Professor of Political Economy at the Faculty of Economics & Administration, University of Malaya. He specializes in state-market relations and the linkages between politics, policies and enterprise development. He has held appointments at the University of Leeds (UK) and Murdoch University (Australia) and served as Visiting Professor at Kobe University, Japan and at the Universities of Michigan (Ann Arbor) and California (San Diego). Between 2005 and 2008, he served as Research Coordinator at the United Nations Research Institute for Social Development (UNRISD), in Geneva, Switzerland.

His book publications include *Malaysia's Political Economy: Politics, Patronage and Profits* (Cambridge University Press, 1997), *Political Business in East Asia* (Routledge, 2002), *The State of Malaysia: Ethnicity, Equity and Reform* (Routledge, 2004), *The Politics of Resource Extraction: Indigenous Peoples, Multinational Corporations and the State* (Palgrave-Macmillan, 2012), *The New Economic Policy in Malaysia: Affirmative Action, Horizontal Inequalities and Social Justice* (National University of Singapore Press, 2013), and *Minister of Finance Incorporated: Ownership and Control of Corporate Malaysia* (Palgrave-Macmillan, 2017).

Malaysia's New Political Economy? Politics, Business and Power Consolidation

Abstract

Following an unexpected regime change in Malaysia after its 14th General Elections in May 2018, Pakatan Harapan was expected to dismantle a well-entrenched government-business institutional framework created through government-linked companies (GLCs) to practice the politics of patronage. The creation of this vast GLC network was justified on the grounds that it facilitated implementation of the Bumiputera policy, introduced to help the poor and equitably redistribute wealth. However, sweeping GLCs reforms have not occurred, while concerns have emerged that this enterprise-based framework is being reconstituted to create new political-business nexuses as well as continue the practice of political patronage to muster broad-based Bumiputera support.

This continuity of old politics in 'New Malaysia' raises an important question: what happens in terms of dismantling rent-seeking and patronage, when a new regime comprises politicians who see this framework as a mechanism to consolidate power? Since a structural framework that allowed politicians to exploit GLCs in various ways to serve vested political and economic interests remains in place, another key question has emerged. What are the possible political outcomes in this situation, in which elites in the new regime struggle to consolidate their power bases? This lecture will review these new forms of government-business networks and how they now function to provide insights to provide into Malaysia's political economy one year after the fall of authoritarian rule.

21 October 2019
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4:00-5:30pm

G7603 (YEUNG)

Yeung Kin Man Academic Building

All are welcome

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