

Book Review

Globalization: Perak's Rise, Relative Decline, And Regeneration

By HRH Sultan Nazrin Shan, Oxford University Press, 2024, pp. 566

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This review by Henry S. Barlow which first appeared in Asian Affairs, December 2024, pp. 724–726, is reproduced with permission.

Sultan Nazrin Shah of Perak, currently Deputy Agong (King) of Malaysia, has produced a magisterial work: an economic history of the state of Perak from the earliest days of European involvement to the present. It should serve as a blueprint for other modern state economic histories. The work's particular strength is that the author has used his Harvard doctorate in Political Economics and Government to integrate the history of Perak with that of the world economy. He has thus been able to explain how, in boom times, Perak developed immense wealth from tin, rubber and oil palm. The downside, of course, was that when the prices of these commodities dropped, Perak suffered disproportionately. The story demonstrates the vulnerability of export-led industrial growth. Perak's dependence on natural resources "degraded the state's rivers and forests. It created a social and economic divide within and between the state's multicultural communities ... [and] also sowed the seeds of ethnic tension – even conflict – that was to affect the state and country beyond independence" (p. 122).

In the eyes of officials in Whitehall, the main aims of the British Residents, from the mid-1870s up until Independence in 1957, were to extract maximum profits from these commodities (for mostly British share holders) while also ensuring a steady flow of tin, rubber and (later) palm oil back to the UK to fuel industrial production. Indeed, as the author points out, this policy was allowed to continue for over ten years after Independence, until the shock of the 1969 riots led to the formulation of the New Economic Policy (NEP). This aimed to ensure that, by 1990, the Malay community would acquire 30 per cent control of all aspects of the economy.

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