

報告タイトル

再訪「資源の呪い」: マレーシアにおけるレント・シーキング、政治、資源基盤型開発  
Revisiting the Resource Curse: Rent-Seeking, Politics, and Resource-Based Development  
in Malaysia

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This paper offers new insights on resource-based development in Malaysia, a Southeast Asia's quintessential hydrocarbon-rich country. It is often argued that the country has successfully escaped from the "resource curse" that has afflicted a number of developing countries in the post-World War Two era. The Malaysian state oil company - Petronas - has gone on to cement its status as one of the best-run national oil companies in the world. In addition to harnessing hydrocarbon wealth, Petronas performs a rarely seen hybrid role of regulator-cum-market player. Escaping from resource curse, Malaysia has achieved the high economic performance.

The paper does not refute this version of events. However, its goal is to illustrate that this is only one part of the story, which necessitates a more careful reading of the literature on rent management, institutional economics, and resource-based industrialization. Primarily, the paper surveys relevant studies of economic development after Gerschenkron. Then, relying on the literature on the rent-management, this paper tries to show the distinctive economic impact of the different type of rents. This perspective will provide the analytical tool to address the institutions behind resource curse.

After explaining the important players around oil politics in Malaysia, this paper tries to describe the dynamisms of rents. Starting with the resource rent from oil and gas, learning rents in manufacturing sectors have been emerged with the country's industrialization. With massive increasing FDIs after late 1980's, the country has experienced remarkable economic developments during the tenures of Prime Minister Mahathir (1981-2003).

In this process, there was a certain rent-seeking which neo-classical economics does not favor for good economic performance. Yet, the rent-seeking in this case had a positive economic impact. It should be needed for further studies to address these conditions of rent-seeking which creates value-enhancing rents. Also, considering the long tenure of Mahathir behind such a rent-seeking, the condition of rent-seeking might be well examined together with the stability of political institutions. For this further deductive inference, Shleifer and Vishny's (1993) model of corruption could be the starting point.