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Title of Project Paper/Research Report/Dissertation/Thesis ("this Work"):
**CORPORATE SCANDALS IN MALAYSIA: A POLITICAL ECONOMY
ANALYSIS OF CORPORATE GOVERNANCE REFORMS**

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ABSTRACT

This study is about a paradox: Why is it, despite the extensive corporate governance reforms initiated by the Malaysian government after the 1997 Asian Financial Crisis (AFC), corporate scandals recur in the country? An assessment of this paradox inexorably converges attention on an important phenomenon – power and its concentration in a hegemonic state and its executive arm. This issue, a major gap in the literature about corporate governance, constitutes the focal point of this study. This study will adopt a multiple case study approach, examining four corporate scandals, which include Port Klang Free Zone Project, Sime Darby Berhad, National Feedlot Corporation and Tajuddin Ramli/Malaysian Airline System (MAS) Berhad. Utilizing Sherman's (1978) cyclical scandal-reform logic model, this study will extract cogent thematic areas and analytical perspective of national corporate governance based on political economy and institutionalist thinking underlying the state's failure or reluctance to mitigate the recurrence of corporate scandals in Malaysia.

ABSTRAK

Kajian ini adalah mengenai paradoks: Mengapa, walaupun pembaharuan tadbir urus korporat yang banyak yang dimulakan oleh kerajaan Malaysia selepas 1997 Krisis Kewangan Asia (AFC), skandal korporat berulang di negara ini? Penilaian pada paradoks ini dengan begitu menumpu perhatian kepada fenomena penting - kuasa dan kekuatannya dalam keadaan hegemoni dan cabang eksekutifnya. Isu ini, jurang besar dalam kesusasteraan mengenai tadbir urus korporat, merupakan pusat tumpuan kajian ini. Kajian ini akan menggunakan pendekatan kajian kes berganda, memeriksa empat skandal korporat, termasuk Projek Zon Bebas Pelabuhan Klang, Sime Darby Berhad, National Feedlot Corporation dan Tajuddin Ramli / Syarikat Penerbangan Malaysia (MAS) Berhad. Dengan menggunakan kitaran model logik skandal-pembaharuan Sherman(1978), kajian ini akan mengekstrak tema-tema penting dan analisis atas tadbir urus korporat negara berasaskan ekonomi politik dan pemikiran institutionalist mendasari kegagalan negeri atau keengganan untuk mengurangkan berulangnya.

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LIST OF ABBREVIATIONS

ABD	Asian Development Bank
ADW	Additional Development Work
AFC	1997 Asian Financial Crisis
AGC	Attorney-General's Chambers
AIG	American Insurance Group
APRA	Australian Prudential Regulation Authority
ASEAN	Association of Southeast Asian Nations
ASX	Australian Stock Exchange
BCCI	Bank of Credit and Commerce International
BLS	Bank-led Governance Model
BMF	Bumiputera Finance Malaysia
BN	Barisan Nasional
BOD	Board of Directors
CBT	Criminal Breach of Trust
CEO	Chief Executive Office
CLERP 9	Australian Corporate Law Economic Reform Program
CPI	Corruption Perception Index
EMS	Market-based Governance Model
EPF	Employees' Provident Fund
ETP	Economic Transformation Plan
FBS	Family-based Governance System
FDI	Foreign Direct Investment
FPI	Foreign Portfolio Investment
GDP	Gross Domestic Product
GFC	2008 Global Financial Crisis
GFI	Global Financial Integrity
GLC	Government-Linked Company
GLIC	Government-Linked Investment Company
GTP	Government Transformation Plan
HLFC	High Level Finance Committee
IPO	Initial Public Offering
IQS	Independent Quantity Surveyor
IRG	Implementation Review Group
JAFZA	Jebel Ali Free Zone Authority
JAFZI	Jebel Ali Free Zone International
JPPH	Valuation and Property Service Department
KDSB	Kuala Dimensi Sendirian Berhad
KLCI	Kuala Lumpur Composite Index
KMT	Kuomintang
KPPL	Koperasi Pembangunan Pulau Lumut Berhad
KUB	Koperasi Usaha Bersatu Berhad
LTAT	Lembaga Tabung Angkatan Tentera
MARA	Council for the Advancement of Indigenous Races
MAS	Malaysia Airlines System Berhad
MCA	Malaysian Chinese Association
MCCG	Malaysian Code on Corporate Governance
MIC	Malaysian Indian Congress

MMC	Mitsubishi Motors Corporation
MOA	Ministry of Agriculture
MOF	Ministry of Finance
MOT	Ministry of Transport
NACD	National Association of Corporate Directors
NDP	National Development Policy
NEM	New Economic Model
NEP	New Economic Policy
NFC	National Feedlot Center
NFCorp	National Feedlot Corporation
NIE	New Institutional Economies
NYSE	New York Stock Exchange
OECD	Organization for Economic Co-operation and Development
PAC	Public Accounts Committee
PCF	Politically-Connected Firms
PCG	Putrajaya Committee on Government Linked Companies
PKA	Port Klang Authority
PKFZ	Port Klang Free Zone
PNB	Perbadanan Nasional Berhad
PPB	Konsortium Perkapalan Berhad
PTP	Perlabuhan Tanjung Pelepas
PwC	PricewaterhouseCoopers
RM	Ringgit Malaysia
S&P	Standard & Poor's
SEDC	State Economic Development Corporation
SMP	Second Malaysia Plan
SNAP	Sarawak National Party
SOE	State-owned Enterprise
SOSCO	National Social Security Organization of Malaysia
SPDP	Sarawak's People Democratic Party
TH	Pilgrimage Fund Board
TI	Transparency International
UDA	Urban Development Authority
UEM	United Engineers Malaysia Berhad
UMNO	United Malays National Organization
USD	United States Dollar
WBA	Whistle Blowing Act 2010
WBGB	Wijaya Baru Global Berhad
WBHSB	Wijaya Baru Holdings Sendirian Berhad