

politics also figured, with the ruling party fearing that a rival one might join forces with the RPF. Most of the “moderate Hutu” killed during the genocide belonged to that rival party.

Indeed, Hutu deaths ran much higher, Lemarchand says. If those who were killed during and right after the RPF’s advance on the capital of Kigali are added in, along with those who fled to Zaire and were later killed by their pursuers or died of disease and starvation, then the grand total of Hutu deaths comes to perhaps a half-million—only 100,000 or so fewer than the Tutsi deaths during the genocide of 1994.

Today, says Lemarchand, Rwanda “is more profoundly divided” between Hutu and Tutsi than ever, despite the lip service paid

to “nonracialism” by the Tutsi-led government (which relies on foreign aid for two-thirds of its budget). Kagame, who recently assumed the presidency, “has the ear of many in the West, not least because he knows how to appeal to its shame for not acting to end the genocide itself. Very little is said about the 120,000 Hutu suspects still languishing in overcrowded prisons; about the Rwandan army’s continuing activities in the eastern Congo . . . or about brutal raids against Hutu communities suspected of harboring genocidaires in Rwanda itself.” Critics of these policies risk being accused of sympathy with genocidal forces, says Lemarchand, but “it is time to end the conspiracy of silence.”

Baht in Business

“The Big Mango Bounces Back” by Joshua Kurlantzick, in *World Policy Journal* (Spring 2000), World Policy Institute, New School Univ., 65 Fifth Ave., Ste. 413, New York, N.Y. 10003.

After their bubble burst three years ago, economic forecasts turned gloomy for Thailand and the other Southeast Asian “tiger cubs.” With surprising speed, however, reports Kurlantzick, Bangkok correspondent for Agence France-Presse, the ailing whelps “have begun to heal themselves.”

The Thai economy last year grew by more than four percent, and other economies in the region posted similar growth rates. Unemployment has dropped, and both consumers and foreign investors have been regaining their confidence.

What’s responsible for this rapid reversal of fortune? In part, sheer luck, says Kurlantzick. The region’s weak currencies enhanced the appeal of its exports, and America showed a “seemingly bottomless” appetite for Malaysian disk drives, Thai semiconductors, and Singaporean telecommunications equipment. Malaysian exports grew by 7.6 percent last year. The weak baht in Thailand and peso in the Philippines also made these countries’ beaches, temples, and markets more inviting to foreign visitors. Meanwhile, the steep rise in world oil prices last year gave petroleum exporters Malaysia and Indonesia a windfall, and the excellent weather following droughts caused by El Niño let Indonesian coffee growers and Thai rice producers boost output for export. Japan also

helped, with more than \$35 billion in aid.

But Thailand and its neighbors themselves “deserve considerable credit” for the turnaround, Kurlantzick says. “The slump has forced [them] to embrace better governance, commercial and financial transparency, labor-management cooperation, and stronger work ethics.” The countries have shut down or recapitalized insolvent banks and gotten rid of “the most corrupt bank officials and finance ministry bureaucrats.” Several governments have enacted bankruptcy and foreclosure laws. And some commercial and industrial enterprises, abandoning their opposition to downsizing, “have slashed bloated management and employee rosters.”

Thailand and the other countries still “are far from complete recovery,” cautions Kurlantzick, who says further reforms are needed. Unless the banks use the new bankruptcy and foreclosure laws to move quickly against indebted companies, for example, nonperforming loans—which currently constitute up to half the loans in Thailand—“will remain on the balance sheets indefinitely, reducing the pool of money available to viable businesses.” But progress has been made, he concludes, and “in all of the [countries] except Indonesia, which is threatened by murderous ethnic cleavages, sustained growth looks likely for the next four or five years.”