

EUROPE IN RECESSION

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April 23, 2010

1. The recession is not yet over in the United Kingdom and the rest of Europe or in the United States. The British pound has devalued much against the Malaysian Ringgit and the Euro has come under strong attacks by the currency traders.

2. Not only are the businesses and banks being bailed out but whole countries (Greece and probably Spain) are being bailed out by the European Union. There seems to be no end to bailing out. They have completely forgotten what they told us in 1997-98.

3. The workers unions are still going on strike and the executives of failed banks and businesses are still demanding to be paid big bonuses. The public screams but there is nothing they can do about it as their money is used to bail out failed companies and banks.

4. It looks like the financial crisis will not be over any time soon.

5. We may feel like applauding. What they did to us in 1997-98 is now hitting them back hard. But unfortunately both America and Europe are big markets for us. If they go down they will drag us down with them.

6. What is certain is that both these continents will not regain their past prosperity. They will recover but not fully. They will be poorer than before the crisis. This is because their former wealth was acquired through abuses of their monetary, financial and banking systems. Since they cannot abuse these systems as freely as before and have to return to doing real business under Government enforced rules and laws they will not be making the big millions they used to i.e. through sub-prime loans, hedge funds, currency trading, leveraging, credit cards etc.

7. The real business of producing and selling goods and trading will not yield the big money that the financial markets yielded for them. Besides they have lost most of their real industries and they cannot compete with the eastern countries.

8. It will take time for them to accept the new reality i.e. that they are no longer as rich as they were. But accept it they must.

9. I hope we Malaysians appreciate what is happening around the world. If we don't then we may become very poor and will not recover for a long time.

72 Comments

By mgpunyaAuthor Profile Page on April 30, 2010 7:03 PM

YABhg Tun,

..end of road for Capitalism???

By tharieq.dhiyauddinAuthor Profile Page on April 30, 2010 12:45 PM

Salam Tun,

Is this currency have any connectivity with Rotshchild & Rockerfeller (R&R). Genius & smart people like tun i think got some knowledge about R&R even a little. Can u tell a story about them from your views.

BTW i heard this R&R gather such a trillion money to fund a war against Iran & Arab. That's why there are no money in the bank all over the world.. their mission is one---> "to make a new world order system".

By wardinajustinidaAuthor Profile Page on April 29, 2010 11:39 PM

thanks for being there when we needed u the most :)

By HBTAuthor Profile Page on April 29, 2010 9:39 AM

Dear Ayahanda Tun,

Simple and straight forward so that we will know how RM and Stock market reacts with this piece of news after PM Najib's meeting with Barrack Obama as bilateral tie in Techonology Tranfer and Businesses.

KLCI fell almost 6.55 points yesterday after the EU crisis worsen by bailouts and TS Zeti's made the statement that the Greece and EU financial crisis will not hurt RM.

//Published: Thursday April 29, 2010 MYT 8:29:00 AM

Obama wants to sign a financial overhaul bill 'very soon'

ABOARD AIR FORCE ONE: President Barack Obama says the regulatory package he wants to see become law would allow financial institutions to make money the old-fashioned way - lending to companies to build businesses and create jobs.

Republicans on Wednesday gave up their latest effort to block Democratic legislation aimed at putting tough new controls on Wall Street.

It's now likely that Congress will pass landmark changes in how the nation's financial system is regulated.

Obama tells reporters returning with him on Air Force One after a trip to the Midwest that he hopes the Senate can pass a bill quickly so that he can sign a bill into law "very soon."

Obama says Wall Street reform shouldn't be a partisan issue because everyone has been hurt by the financial meltdown. - AP//

By antikmalayaAuthor Profile Page on April 27, 2010 10:41 PM

Dear Tun and Assalamualaikum,

1. You have given them the solutions. But they refused to listen.

2. The capitalists have raped their own countries. Now is the time for them to suffer.
3. New World Order, Globalization and Free Market are all the products of capitalist. We shall no get dragged by their hidden motive.
4. As I have said, the next war is on economy. They have grabbed Iraqi oil, Saudi oil and about to start a messy affair with Iran. Their next target is Gold.
5. Its time we pegged our ringgit to Gold.
6. Countries that are blessed with Gold will survive. China is leading the way. Are we doing the same?

May Allah swt bless all your effort for the country and ummah.

Melayu itu Hebat!

By teh_tarikAuthor Profile Page on April 27, 2010 3:47 PM

Hi tun and bloggers,

i am wondering wheter DSN or other minister ever read on this blog.hoping them to leave some comment.

Thank you.

By adra8131Author Profile Page on April 27, 2010 12:20 PM

Salam Tun,

Back to my question earlier, since Tun is the adviser of PROTON. Why PROTON has yet not producing car with diesel engine? My concern is the duration of loan payment may be a big problem for middle class of people (earn 2K to 3K per month) / rural area.

Eg... Fresh grad just start their work in 2010 and buy a car with 9 years pay back loan period. But by 2017 we will face the oil crisis...so the car that they bought just be a 'perhiasan' at their porch but still need to pay the loan.

I believe that with all the research been done on the biodeisel and expected that SIME DARBY MALAYSIA will be the largest producer of biodiesel soon, Malaysia will capable enough to sustain the impact of oil crisis much earlier than other countries.

Thanks

By adra8131Author Profile Page on April 26, 2010 12:51 PM

Salam Tun,

Semoga sihat selalu bersama Tun Dr Siti Hasmah...

Saya ada satu soalan berhubung 'oil crisis' yang makin serius...dan jangkaan bahawa kita akan menghadapi 'global oil crisis' seawal 2016. Apakah tindakan atau langkah awal yang akan Tun ambil (jika masih sebagai Perdana Menteri) untuk mengatasi impak 'oil crisis' tersebut terutamanya apabila nagara kita merupakan pengguna minyak major.

Berdasarkan berita dan dokumentari...impak bukanlah seaja ke atas kenaikan harga barang malah ramai yang akan kehilangan pekerjaan, mengalami tekanan perasaan dan sebagainya...
By HBTAuthor Profile Page on April 26, 2010 8:14 AM

Good morning Ayahanda Tun,

May I.....

//By Joe Therapist on April 25, 2010 2:21 AM//

Dear Joe Therapist,

One of the least favourite investment which Petronas, GLC, had took over was Bank Bumiputra Commerce. Free market force is the best tool to determine the credibility of the GLC's performances. Today these GLC needs to compete with private and world economy for survival.

In the past, many UMNOputras are irresponsible, they got the contracts due to political power. They do not understand what is business ethnic and survival, and the price that these failed UMNOputras including other politicians have to pay is "bankruptcy".

Be optimistic and moderate is the keys to success. FYI, in order to make Nanking city a one world city, the local authority has re-designed the city with history facts minus violence and hatred so that the future generation can learn and accept history in softer way by not breeding hatred and revenge in the mind of the future generation. Forget and forgive so that we can learn new approaches to compete wisely and humanly. Take care and all the best to you.

Have a pleasant day, Ayahanda Tun, and it's expected BN will win with minor majority.

By Khairul-DeanAuthor Profile Page on April 26, 2010 3:04 AM

Resources and Technology

So Che Det, how would they the EU and the 'West' get their trade going when they accept the reality of things - after all they are very competitive by nature, aren't they?

China has a history of cutting off from the world if my history is right for they are rather self sustainable - The CPR of China and being a market by themselves. Would they meet the challenge of the West.

Where would India stand and how would they venture out to establish their market?

As you pointed out, there are new regulations in place for some form of tradings so how would we compete in the world out there?

There is something about getting out a chaotic situation, how would the USA behave in a Post

Sub-Prima world?

They will recover but not fully -yes, but how?

By BangsaMsiaAuthor Profile Page on April 26, 2010 2:43 AM

Having been the Prime Minister of a country for 22 years, is this really a proper thing to say in a blog:

"4. It looks like the financial crisis will not be over any time soon.

5. We may feel like applauding. What they did to us in 1997-98 is now hitting them back hard. But unfortunately both America and Europe are big markets for us. If they go down they will drag us down with them."

Tun, are you saying: if the American/European financial crisis does not affect us, then, it is alright for us to point fingers and laugh.

Sincere apologies if that is not what you meant; but, FYI, many may carry that mindset after reading those lines. Meanings may be interpreted differently from what is intended.

Stereotyping and pointing fingers is a bad example that leaders should not be setting. Especially since that is what may tear a multicultural country apart.

By ahhAuthor Profile Page on April 25, 2010 10:58 PM

Askum ayahanda,

Saya tertarik dengan apa yang ayahanda kata If they go down they will drag us down with them.

Bagi saya kerajaan seharusnya patchkan balik ringgit dengan Us dollar seperti dahulu untuk menyelamatkan malaysia dari didrag dalam kemelut ekonomi dunia ini sekarang. Kemudian lebihkan tumpuan kepada negara Asia Barat dan Asia seperti China dan India serta negara2 Arab.

Walau saya bukan ekonomis tapi saya rasa sedikit sebyk kemungkinan ia dapat membantu untuk keluar dari krisis ekonomi sekarang. :)

By badang kotarayaAuthor Profile Page on April 25, 2010 9:19 PM

Salam Tun,

Saya ada soalan yang mungkin sedikit sebanyak berkait rapat dengan agenda ekonomi negara kita.

Apakah langkah-langkah yang diambil oleh Kerajaan Negeri (dan Pusat) di Sabah dan Sarawak untuk membantu kaum bumi (Penan, Dayak, Temuans, Senoi, Semang dan lain-lain) yang kian hari makin banyak rintihan mereka kedengaran melalui beberapa agensi swasta yang menunjuk usaha ikhlas ingin membantu nasib mereka. Tun boleh melawat link youtube: http://www.youtube.com/watch?v=fockqVlfUXc&feature=player_embedded "Plight of Malaysia's Penan People". Apa mungkin saya tertinggal dua tiga fakta? Sedih betul tengok nasib mereka Tun.

Teruskan Perjuangan Tun

Salam

:)

By khairulAuthor Profile Page on April 25, 2010 7:36 PM

salam Tun.jadi mcm mana.kita yg kecil2 ni cuma boleh tengok jer ke?pun masalah jugak.x der satu pun berani yg bangun nak suara lantang2 cam iran buat selama ni.Satu lagi,saya nak promot tentang barang sulaman ,kalau nak buat gift dgn sulaman ke.mana tau berkenan.<http://mumcollections.blogspot.com> .tima kasih kerana menyokong.

By Charles E. JannuziAuthor Profile Page on April 25, 2010 6:28 PM

Yes, the Americans, many of the Europeans, and the IMF are hypocrites about this. Look at how the US had attempted both to nationalize crippled industries it failed to regulate (finance, automobiles, the latter most negatively affected by its own financial speculations), while also attempting to export the American recession (e.g., the cheap dollar against any industrial exporting country, a policy to which China refuses to relent because it has so much US debt in the form of dollar bonds).

But we shouldn't be too hard on Greece. It most likely got the same sort of leveraged speculative shafting that Thailand and SE Asia got in 1996-1998. Greece however has an Americanized stooge as PM, so it couldn't stand up to the financiers, the Americans, the IMF or the EU, unlike Malaysia under PM Mahathir.

By sujiniAuthor Profile Page on April 25, 2010 6:20 PM

Chedet

1. Memang tidak boleh dinafikan bahawa saiz pasaran Eropah&US adalah besar.Bodohlah Malaysia sekiranya kenyataan ini diabaikan.
2. Tetapi seperti yang dinyatakan oleh chedet kalau krisis kewangan kedua-dua benua ini masih lagi belum pulih macam mana ekonomi Malaysia,yang termaklum bergantung kepada perdagangan diantara kedua benua ini boleh pulih dengan sekejapan?
3. GDP Malaysia katanya sudah meningkat kepada 6%(kalau tak silaplah) pada suku tahun keempat 2009.Sekiranya Malaysia masih

lagi bergantung kepada pasaran US&Eropah macam mana GDP boleh naik?

4. Makanya PM kita amat merasa puas hati akan pencapaian ini. Pihak media pun mengambil peluang mengiklankan keadaan ini, lebih-lebih lagi disaat-saat pentadbiran DS Najib mencapai ulangtahunnya yang pertama.

5. Apakah ini hanya lakonan wayang untuk mengaburkan mata rakyat bahawa dalam masa yang singkat, PM kita telah berjaya membawa peningkatan ekonomi yang membanggakan. Walhal tiada apa pun yang patut dibanggakan.

6. Sekembalinya PM dari US, beliau amat berpuas hati dengan hasil yang diperolehinya. Namun tiada pula penekanan dibuat mengenai lawatan beliau ke Jepun.

7. Sekiranya betul apa yang dilaporkan oleh tampalan chedet kali ini, silapkah Malaysia kerana terlalu terpesona dan bergantung penuh kepada pasaran US?

8. Bukankah lebih baik, sekiranya Malaysia lebih menumpu perhatian kepada hubungan perdagangan dua hala dengan negara-negara jirannya seperti Indonesia dan Filipina dan negara-negara Asia yang lain?

9. Lupakah pemimpin kita tentang polisi Dr Mahatir, "Enrich thy neighbour."

10. Saya hairanlah, kenapa pemimpin kita selalu bersikap mengikut pepatah-pepatah sebegini:

- i) Ayam di kepek mati kelaparan itik di air mati kehausan?
- ii) Kera di hutan disusukan anak di rumah mati kelaparan?

Terima kasih.

By sudin Author Profile Page on April 25, 2010 6:10 PM

Salam Tun.

It looks like we'll be dragged to some extent by their recession. Then the crime rate will go up, and the rich will be worried on their safety, especially so when jobs will become scarce to the foreign workers.

Take Indonesia as example. I believe the permanent way to make Indonesians stay and work at home is by asking their govt to implement a NEP equivalent for the larger majority 'locals' who numbered more than 90% of the population but owned less than 10% of the country's riches.

They can start with better higher education & business opportunities be given to the 'locals' base on quota, and with proper implementation & monitoring their numbers seeking for jobs in Malaysia will decrease dramatically. Just as our NEP turned out to be not very successful as anticipated (but NEP has definitely improved our living standard, and it MUST CONTINUE), and we can foresee the same implementation problems facing them, nevertheless it will eventually improve their standard of living and an increased ownership to their country's riches, hence less dependence on Malaysia.

Our leaders should initiate discussions on the matter with president Bambang soonest.
By nase2Author Profile Page on April 25, 2010 3:59 PM

Salam buat Ayahanda Tun,

1. Nak buat macamana, spekulasi matawang ni macam main santau. Nak kata tak ada, tanda-tanda dan simptomnya ada. Kalau mana juru-perawat yang bagus, dia boleh rawat pesakitnya dan palingkan kembali kepada pemilik asalnya. Sekarang, pemilik asalnya dah terkena la..

2. Diharapkan dana seberang laut akan kembali ke negara kita. Mungkin sedikit lagi, kita akan mendapat bukti ini terutama dalam sektor hartanah. Ironinya, mereka ingin lagi dari kawasan bencana (macam bencana gunung berapi di Iceland)..

By rasyad_razinAuthor Profile Page on April 25, 2010 12:21 PM

For me, this is the time where Malaysia has to step up their efforts in fostering better economic relationships with the Middle East countries especially in the financial sector.

Malaysia has a good prospect of becoming a leading country in the financial sector, particularly in Islamic banking. We should use this opportunity to bounce back to the state of economy that we had achieved in the 90's (before the 97/98 financial crisis) and and at the same time, make our own Vision 2020 a reality.

By fareszAuthor Profile Page on April 25, 2010 10:16 AM

Salam Tun,

Sejak akhir-akhir ini saya melihat Tun lebih menjurus kepada agama..
Tahniah. Semoga Tun ikhlas dan jujur dalam perjuangan. Tulisan dan kupasan Tun tentang isu-isu semasa amat menarik dan berguna.

Saya melihat Tun telah banyak berubah daripada ketika Tun menjadi Perdana Menteri dahulu.

Mengenai isu di atas pula,saya melihat hanya sistem kewangan islam yang akan menjadi jalan keluar bagi semua masalah yang melanda dunia ini.

Malaysia perlu mengembangkan dan mewawarkan bidang ekonomi dan kewangan islam dalam

kalangan pelajar atau generasi muda kita. Saya melihat bidang ini masih lagi tidak berapa mendapat tempat dalam kalangan anak-anak muda kita. Mungkin kerajaan perlu mengadakan kempen dan penjelasan mengenai bidang ini dengan lebih meluas.

Kita melihat kerajaan Singapura menghantar beribu-ribu pelajarnya ke luar negara untuk mendalami bidang ini. Kita ???

By staaAuthor Profile Page on April 25, 2010 9:47 AM

Hello Tun,

Interesting topic but not my expertise. Wish to express some layman's view here. I like to simplify things, it's a natural part of me.

In a business environment whereby our paymaster have no more money, the next best option is to turn the table around. Let the European need our money instead and we dictate the market forces. One main hindrance is that the Eastern world has some feelings of inferiority complex over the Europeans. What should we do? 1. Our big businesses should control the high tech industries away from the West and re-create new market order. (Govt to govt initiatives might be a good starting point) 2. We push hard the agenda of technology transfer and develop our critical masses until the world acknowledge that we have the cutting edge technology (might take a decade or two to achieve this) 3. The Eastern world should consolidate and work in togetherness based on common principles (There is strength in unity and business sharing).

I hope my reasoning above make sense.

Thank you

By tunnusantaraAuthor Profile Page on April 25, 2010 2:25 AM

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Salam Tun,

I wonder why Najib is 'acting' like Badawi for not tapping your "Demi Negara" Brains on ECONOMIC matters..

You had literally saved Malaysia, & our country has been made references on economics the world over.

Many countries lined up to seek your opinion and advise on Economic Matters.

Anyway, guess he'll just go down if he continues using the typical advise from the same 'advisors' managed by the dot below -- which would simply be like Anwar who 'desperately' wanted our Malaysia take up the "IMF".

I, for one, TOTALLY DISAGREE with US' & S'pore's "GST"!

Their "excuse" kunun developed countries have that, is to me, "SO WHAT?". Vietnam has done it & does it make Vietnam "developed"???

As a citizen of this beautiful country, I don't want to be UNNECESSARILY be Paying Taxes on

Normal Everyday GOODS which those shops themselves MUST PAY! Why should us individuals be PAYING, TOO?

Govt's is CLEARLY "trying to" Make More Money & this time, THROUGH Individual Rakyat.

No matter in whatever "WAY" they try to Twist & Turn to "justify" PAYING, I, as an individual RAKYAT, will NEVER agree to "PAY EXTRA"!!

Wallahu'alam. Na'udzubillah.

Thank you very much, WISE Tun with a BIG Heart. Wassalam.

By Joe Therapist Author Profile Page on April 25, 2010 2:21 AM

Dear Tun,

The Bigger Question is will the Business Groups of the UMNOPutera's and Such understand what is going on? Do the Bumiputera Corp's supported by the Government withstand what is coming? And can they Overcome? Are they capable of handling the trouble times ahead?

There was a business man i knew in 2000 that was in business. He obtained a loan from MARA and started a business to Insulate Wires. He started in 95/96 and was doing well. Came the 97 Economic turmoil you mentioned and He just laid down and Blamed fate. MARA started to call up to furnish the Loans but he wasn't interested. "If they want to confiscate the machines, go ahead", he told me very proudly. It's not my 'REZEKI'. He was in UMNO Youth at that time.

It absolutely disgusted me. He had no responsibility. When time is good they Flaunt their Brilliance. When things go Bad, they just wither away. Pathetic.

Time and time again this is the Attitude. How to achieve 30%, Let alone 67%?

You are Gloating about what is happening there in Europe. It's always been there. It was Inevitable. But have you set this country in a position to weather the storm. NO. We haven't even gotten over the Issues that have been hanging over our Heads since 3 decades ago.

Our education is in Shambles. Our health care is a mess. Our Government machinery is Pathetic. Our Transportation is Not up to Par. We cannot feed our Population. No one is interested in Farming and Cultivating the Land. The Brain Drain is Serious. Our general population has a very poor control of English to compete Internationally. Just look at the Postings on your Blog. Sad. And the list goes on and on...

Can we benefit from this Mess the West has Perpetuated. NO.

Who DO WE have to Blame? Who SHOULD we Blame? Can you from your great lofty heights

make known to the Powers that Be to get their act together and Prepare for the tough times coming?

Have a Great Weekend.

By IdeaAuthor Profile Page on April 25, 2010 12:34 AM

Dear Tun,

1. May you always be in good health.

2. I am reverting to your post titled 'The Currency Crisis Past And Present' at <http://chedet.co.cc/chedetblog/2010/01/the-currency-crisis-past-and-p.html#comments>. I would like to quote some of what I have written previously:

'The Property Loans

17. A youth, these days, will be entangled with the former loans before realizing his or her need in buying a property. Excluding the fortunate few, our youths are dependent on the housing loans. Many, who are heavily burdened with former loans, would not be able to take this loan. They are qualified but unrecognized poor - sadly at young age.

18. The property market, believe it or not, is similar to the share market. Supply, demand, events and speculations are in play. Therefore, it is possible for the prices of properties to increase and decrease. As an example, the prices of properties in Taman Tun Dr Ismail spiked over a few years due to accelerated development and high demand. Another example is Bukit Antarabangsa where the prices of properties dropped due to the landslide tragedy.

19. In general, the prices of properties in Malaysia seem ever increasing. In rapidly developing cities like Kuala Lumpur, the poor are left behind – incapable of buying a decent house. Every day, many clog DBKL's office; begging for pigeon holes under the PPRT program. Concurrently, developers visit the Ministry of Housing and Local Government; seeking approval to remove the Bumiputera quota under a typical excuse of no buyer.

20. The rich, which are not of the proper ethnic composition of Malaysian population, live comfortably in the cities. This is different from what happens in Singapore where the proper composition of Singaporean population exists in each city. They live closely together from childhood to adulthood and share almost every aspect of their daily lives. Henceforth, tolerance

is gradually turned to acceptance.’

3. I wish to continue:

21. The Malays in Singapore have accepted that they are now the average people in their once-upon-a-time land. They have accepted that their leaders are now from the traders who came to do businesses with them last time.

22. But off course, Singapore is in harmony. The harmony is achieved at the expense of the Malays’ losing most of their land to business people, the capitalists.

23. Capitalism is so often associated with democracy that many misconstrue it as democracy per se.

24. Capitalism does not always promise social harmony. It has failed in Weimar Republic of Germany. At the beginning of the twentieth century, there was a huge discrepancy in wealth between the capitalists and others. In this case, the capitalists happened to be the Jews.

25. Although the Jews constituted less than one percent of the population, they had the economic influence and control. They lived in big cities. 150 of 163 privately owned banks were Jewish. About 80% of the department and chain store businesses, 40% of Germany’s wholesale textile firms, and 60% of all wholesale and retail clothing businesses were theirs. They strongly supported market liberalization.

26. Even though the republic was severely affected by the Great Depression, the Jews seemed to continue living in comfort. In fact, they had infiltrated many areas of German life. Gentiles, who constituted major segment of the proletariat, suffered badly. The substantial economic disparity between them had caused social tension.

27. In Malaysia, the current ethnic composition is 65% Malays/Bumiputeras, 26% Chinese, 8% Indians and 1% Others. Though they are the majority, the Malays’/Bumis’ economic equity is pitiful. Many of them earn meager income and reside in rural areas.

28. The majority of non-Malays live in big cities. They are a big component of the bourgeoisie. These people are economically sound. They enjoy market capitalism. Perhaps they are the ones who really cry for meritocracy, abandonment of crutches and elimination of the ISA so that they could further their conquest in economy. They tend to neglect the fact that history is bound to

repeat. If we follow them blindly, I am afraid social tension will occur just like in Weimar Republic of Germany.

29. To achieve lasting social harmony, not only this country has to achieve economic parity but it also has to ensure the proper composition of Malaysian population exists in each city and village. For sure, the Government will face strong opposition from the predatory capitalists.

30. It is easy to set proper composition of the population in rural areas as there are still plenty of land and its value is cheap. The major obstacles will be in the cities. The land is scarce, the land value is high and the capitalists, some of whom dominate the property market, will cause chaos in one way or another.

The Rectification Of Urban Property Market

31. We are witnessing the failure of Bumiputera quota policy in the property market. Bumis, the majority of lower income group, still could not afford the overpriced properties in the cities in spite of the discounts given. A rectification of urban property market has to be initiated.

32. The rectification has to be implemented in alignment with the principles of democracy. It has to stay away from autocracy. The Government, through its agents, must enter the property market and compete against other players with the objective of making the overpriced properties affordable to low income earners.

33. The agents must develop properties that are cheap regardless of its surrounding market price. For this to happen, the Government should alienate its land to its agents for only a small premium and the agents should sell the properties they developed for just a minimal margin.

34. Off course, other players will accuse the Government of promoting an unfair competition. Being capitalists, they have to accept the fact that in a free market, a market without protection, unfair competition will happen.

The Scarcity Of Land

35. It seems that land in the cities is limited. The feasibility of executing the plan is therefore questionable. However, if we squint carefully, we will spot proposals, one after another, submitted by various parties pertaining to alienation of pockets of land in the cities.

36. Sime Darby, for example, has tried to get Government's land through a number of cunning ways. First, they proposed to take over the National Heart Institute or IJN. It is predicted that some time after taking over, they will relocate the IJN and develop the land. Second, they proposed to take over the Public Service Golf Club or KGPA. Ironically, part of the club will be developed into properties and the remaining will be part of the neighboring KLGCC, a privileged golf club owned by Sime Darby. Third, they proposed to take over the National Institute of Public Administration or INTAN. INTAN is located on the prime land of Bukit Kiara.

37. This proves that actually the Government has some pockets of land in the cities. These areas can be utilized for the purpose of rectifying the urban property market. Yet the value of land in the cities is high. Does the Government have money for these expensive areas of land?

The High Value Of Land

38. It is a fact that these pockets of land belong to the Government. It is up to the Government to dispose its land at whatever price it favors. But such a move will likely induce condemnation by some people. They would say it is a form of abuse of public money. They claim everything belongs to the Government belongs to the public. These capitalists have an impression that on top of their wealth, they proportionately own the government's wealth. In reality, the Government could acquire their properties at any time under the Land Acquisition Act.

39. In truth, the high price of land is just a book value. In alienating the land, the Government will not lose money. It will lose the opportunity to make money but surely enough it will not lose money. Better still, the opportunity cost is translated to subsidies for the needy in the budget document. It will be an impressive People's Budget.

By Mohd EzuanAuthor Profile Page on April 25, 2010 12:07 AM

Tun, I think to answer all these economic recession (the why, what, when, who or how) questions, I think you should take a look at this website, and watch both of the movies. thank you..

<http://www.zeitgeistmovie.com/>

By JavedrashidAuthor Profile Page on April 24, 2010 10:35 PM

Sir,

I have been long been a fan of Malaysia. I have been impressed with the economic progress that Malaysia has achieved; transforming a raw materials economy into a manufacturing economy .Your role has my admiration.

The economic woes of the West is likely to effect exports from the developing world and there may be need to stimulate and encourage domestic demand, perhaps even by redistribution . The West, particularly US will try and convert themselves from a consuming economy to an

exporting economy and the weakening currencies will help them do that .Perhaps this will require vigilance and reaction from the developing world.

By rarunasalam Author Profile Page on April 24, 2010 9:43 PM

Tun

borrowing a "casino expression" - regardless what happens to the common folk, "the house always wins".

Sir, you blame the west being the cause(s) for impacting us in 97/98. Personally, I think it's not only what a select few of their financial kings did that put us in that precarious position. We have some blame to take ourselves. Our financial institutions like the west are motivated by greed. Our financial and commerce institutions like the west have poor ethics and business practises.

In short, we are no different to those we accuse of being 'evil'.

Look at yourself Tun M. - you have manipulated state enterprises to bail out failing organisations. Your mega projects set the perception it's meant to not only be opulent, it's also meant to bring in tonnes of investments into the country. But our protectionism policies with the likes of Proton, MAS don't necessarily put a product of high quality OR service of a benchmark standard sir.

We kid ourselves thinking we can continue playing by these "manipulative" rules, only to find ourselves further and further becoming lackadaisical, and one day we will be so behind other countries who invest hard work into their enterprises. And then what will we do, we will blame others for such situations, as you did with Tun Abdullah.

We can't just be building tallest, biggest, largest, fastest machines or monuments and think that's what it is required to show how Malaysia has progressed.

We need to take it back to basics - make people respect each other regardless of their color OR creed.

We need to ensure our anti-corruption slogan is just not lip service but instills the fear of God, as well be ethical in itself.

We need to ensure that people are not only encouraged to work hard, but show that true hardwork will be rewarded, and not those who are someone's best friend or family.

We need for our leaders past and present to come clean of their misdoings, and either truly work towards making this country effective OR stepping aside and letting others clean up the mess and move along.

I think you get the gist of my comments sir. Regardless if you or your blind devotees feel I am being ungrateful, rude and whatever else I have been accused of, I recognise that you will not be able to admit to your past mismanagement or poor decisions. The only thing you will continue to

do is blame it all on others. At least you are being consistent on that front...

(Ravi)

By HajarAuthor Profile Page on April 24, 2010 9:28 PM

Salam YAB dan diKasihi Tun,

1. Harga getah sekarang amat tinggi. Kita kena pandai menggunakan peluang ini kerana kita masih lagi negara pengeluar getah.

2. Kita patut bersyukur kerana keadaan kita agak baik berbanding negara-negara luar. Nilai ringgit kita juga semakin tinggi berbanding USD.

3. Namun demikian, saya harap DS Najib tidak terlalu ghairah membelanja jutaan ringgit duit rakyat untuk "upgrade" sekolah-sekolah Cina dan India sedangkan beliau sekarang melaung slogan 1Malaysia. Adalah amat tidak wajar untuk terus-menerus menggalakkan PELBAGAI JENIS SEKOLAH bercambah di Malaysia jika kita ingin rakyat bersatu. Lagi satu, saya amat berasa malu bila menonton dan mendengar rakyat Malaysia yang berbangsa INDIA & CHINA bercakap bahasa Melayu yang tunggang-langgang di TV bila ditemuramah (contohnya: "saya banyak/banyak suka itu pelana menteri/menteli sini datang..saya sini duduk/luluk lama... saya banyak susah..saya banyak halap itu kelajaan tolong sama kita orang..."). Kononnya mereka mahu dikenali sebagai bangsa Malaysia dan tidak mahu dibezakan dengan bangsa Melayu, tetapi bila bercakap, amat memalukan. Jika bangsa asing ("foreigners") dengar pun berasa hairan kerana bangsa asing yang baru tinggal di Malaysia pun boleh berkomunikasi dalam BM dengan jauh lebih baik berbanding rakyat 1Malaysia tersebut.

Terima kasih Tun kerana terus-menerus cuba mendidik kami.

*** Saya doakan Tun sekeluarga sentiasa sihat sejahtera & dilindungi Allah SWT ***

By musatoAuthor Profile Page on April 24, 2010 7:43 PM

Assalamualaikum Tun.

Rakyat Malaysia patut menghargai apa yang terjadi di dunia luar dan patut bersyukur dengan apa yang ada di negara ini. Hirup udara puas-puas.

Oleh itu, saya tak pasti kenapa Terengganu dalam PRU 12 tidak berpihak kepada PAS. Tetapi mungkin sebab Anwar Ibrahim tidak berpengaruh di sana. Jadi nasihat saya supaya Anwar Ibrahim try-try la lebarkan pengaruh kat sana. Tuah ayam nampak di kaki, tuah manusia siapa tahu kan..

Dulu PAS menang mungkin sebab Tun Mahathir 'jahat'.

Lagi la sekarang, stadium pun dah runtuh...saya sempat singgah sekali je tengok. Keroyok macam kertas. Masjid kristal pun tak singgah lagi. Rasa macam takdok masa sokmo...Cuma sempat

meniti di pelampung jalan kaki Monsun Cup je. Tu pun kena halau sebab dek takut kena gelombang air laut kapal lalu.

Saya tak tahu nak kata apa...So, harap orang Terengganu tak payahlah calonkan saya memerintah.

Kerana saya mungkin lebih jahat dari Tun Mahathir. Anak saya pun kata "papa jahat".

Terima kasih Tun.

By TeutonusAuthor Profile Page on April 24, 2010 5:49 PM

Salam Tun,

I recently went to one southeast asia country. I could hardly see a person with a bright smile on their face or eyes sparkling with happiness or a contented tone of voice. Unless, I tip the cab driver or the service apartment worker. I stayed there for a month. There were so many people living in poverty with a bunch of people living in a world of luxury. Education is privatised and job are scarced. I guess, only luck could break their cycle. We all know luck chooses very few people. All this experience made me very very grateful to be a Malaysian. Very grateful that we had good leaders. Very grateful that we have a caring goverment. No government is perfect if anyone wishes to argue. 1998 is one of the many great contributions we received. Thank you Tun. I pray the best for you and your family. I also pray we will continue to have great and good leaders in the future. Follow the straight path, and Insya-Allah we will be safe.

By Nothing But WindAuthor Profile Page on April 24, 2010 4:35 PM

Dear Tun Dr M,

If at all there is any country which does not have adequate investment in natural resources, Agriculture, Food supply, manufacturing industries, needed services and facilities, then, the country is doomed to face economic downfall.

By Nothing But WindAuthor Profile Page on April 24, 2010 4:14 PM

Dear Tun Dr M,

The prolonged Economic Recession in Europe and in the United States was imminent. It was due to their own ignorant and adamant attitude of not accepting and being prepared for the eventuality. It is their unshakable believe the the economic recession would only hit hard the 3rd world countries. Where else their countries would only be affected moderately and only for a short duration.

While what is happening now is 'horrible' by their standard and most of the citizens shocked in disbelieve. However, if one studies the structure of economy of those countries will not find what had happened was expected. It is just that those countries simply assume that their countries economy is stronger than it actually is.

The main reason for Western Economy to be vulnerable is that their Manpower Cost is far too high compared to the rest of the world. Their workforce enjoy luxury which only the rich in the

other part of the world. They are given a lot of benefits and perks. In the end, the Cost of labor is far too high. This eventually result in higher cost of sales and selling price. Perhaps, those days the consumers have no choice but to buy those goods. However, today there are countries amongst the East which are able to produce similar goods with similar function and quality only at a fraction of the cost incurred by their counterparts in the Western world.

So much so, now there are a lot of Western Corporations transfer most of their production activities to the Eastern Countries i.e. China, S.E. Asia, India etc.

It was a wrong move to believe Capital Market, Currency Trading and investment in service industry alone would provide solid Economic condition.

If I am not mistaken, it was the west which seem to have taught us all the above. Well, they don't practice what they preach I presume.

By Rimba EmasAuthor Profile Page on April 24, 2010 1:21 PM

SALAM BUAT TUN BERDUA MOGA DIRAHMATI ALLAH S.W.T

1) PERNAHKAH KITA TERDENGAR LUAHAN SEPerti TANGAN-TANGAN MANUSIALAH YANG AKAN MEMUSNAHKAN BUMI INI. MAKSUTNYA KURNIAAN ATAU RAHMAH ALLAH S.W.T TELAH DIKENDALIKAN OLEH MANUSIA YANG TIDAK SEPATUTNYA.

2) KALAU DALAM AGAMA ISLAM PERNAH KITA DENGAR HADIS SAHIH OLEH NABI MUHAMMAD S.A.W BAHAWA SATU HARI NANTI TANDA-TANDA AKHIRAN BUMI INI BAHAWA SEGALA PUNCA REZEKI ATAU ILMU KURNIAAN ALLAH S.W.T AKAN DIKENDALIKAN OLEH MEREKA YANG BUKAN AHLINYA.

3) BEGITU JUGA DALAM EKONOMI DUNIA INI KALAU DIURUS OLEH MANUSIA-MANUSIA YANG TIDAK BERIMAN KEPADA ALLAH S.W.T MAKA SATU SISTEM YANG BERLAINAN SEPerti YANG DIKEHENDAKI ALLAH S.W.T TELAH DIGUNA PAKAI.

4) SEMUA LARANGAN OLEH ALLAH S.W.T SEBAB SESUATU ITU TIDAK BOLEH DIGUNAKAN ADALAH KERANA ADA MUSIBAH DISEBALIKNYA. SEBAB ALLAH S.W.T SENDIRI MENJADIKAN MANUSIA YANG DIBERIKAN JUGA SATU SIFAT YANG BERNAMA NAFSU.

5) NAFSU IALAH SIFAT YANG AKAN MERANGSANG SATU KEINGINAN YANG KALAU TIDAK DIKAWAL AKAL YANG PATUH KEPADA YANG MENCIPTAKANNYA BOLEH MEMESONG JALAN LURUS KEHIDUPAN YANG DIKEHENDAKI OLEH ALLAH S.W.T.

6) JADI EKONOMI YANG MENENTUKAN KEKAYAAN ATAU KEMISKINAN SESEBUAH NEGARA ITU PERLULAH MENGIKUT ACUAN OLEH ALLAH S.W.T.

7) YANG MENGIKUT ACUAN OLEH ALLAH S.W.T. LAH YANG AKAN SELAMAT DARI KAYA ATAU MISKIN OLEH SISTEM YANG LARI DARI YANG DITUNTUT OLEH ALLAH S.W.T. MALAH RUGINYA BUKAN SAHAJA SETELAH DI AUDIT DI DUNIA INI TETAPI BERLANJUTAN SEHINGGA TIBA PENGADILAN OLEH ALLAH S.W.T.

8) KEADILAN MENGAKUI ALLAH S.W.T YANG DISEMBAHLAH YANG AKAN MENYELAMATKAN KITA MANUSIA DARIPADA HANYA KEADILAN YANG BERPAKSIKAN DISIPLIN YANG HANYA MENGAMBIL PERATURAN-PERATURAN DAN MEMILIH-MILIH SIFAT-SIFAT AKHLAK SAHAJA.

9) FIKIRLAH ADAKAH KEROSAKAN KEPADA SESUATU BENDA ATAU MANUSIA YANG KITA LAKUKAN AKAN BERLALU BEGITU SAHAJA TAMPA ADA YANG DIADILI KEMUDIANNYA ?

WALLAHU'ALAM

By ekomputeAuthor Profile Page on April 24, 2010 12:42 PM

Let's not laugh at them. We are blessed with a lot of natural resources but at the rate that we are going, we will soon be like them.

Remember Burma used to be the richest country in Southeast Asia but look at what is happening to them now? They are now even worse than Vietnam! Burma's GDP (nominal) per capita is US\$459 while that of Vietnam is US\$1,060.

By RedzaAuthor Profile Page on April 24, 2010 12:28 PM

Salaam Tun,

The whole darn financial & monetary system sucks! There are economists and there are bank(st)ers - Ponzi schemers, and then there are the corporations. Theory is one thing and practice is another. Its all about vampirical banksters sucking the blood of workers and the people. Its a big global MLM pyramid scam, where the profits and wealth just stay at the top of it.

Try starting a fallen MLM company...you can only do it if the people who've been sucked dry are willing to be sucked all over again...and again.

Simply put, repairing a non-working (in the first place) broken system is not the solution. A new system needs to be in placed - a New Paradigm, which is not about stealing a dollar from someone to stack up your own, but one that provides individuals to create and increase wealth separately and freely.

As Karl Marx noted: capitalism digs its own grave, but it will take the combined efforts of organized working people worldwide to bury it.

By takkecekyAuthor Profile Page on April 24, 2010 12:14 PM

YABhg. Tun yang dikasihi,

You're the best among the best.

By leadingAuthor Profile Page on April 24, 2010 11:38 AM

Tun,

When NYSE index was about 7000, some expert predicted the index would go down further to as low as about 4000. I was convinced.

But, when the index was "pushed" back to 9500 (to me, it is due to the intervention by Obama government).

I then predicted 11000, based on movement patterns of indices and the power of "free money".

☀ Free Money: As US Federal Reserve Bank is keeping the Fed funds rate at zero percent, people can simply borrow interest free money and buy the stock market and U.S. Treasuries.

☺ Anyway, I predict that the bubble will burst, if the NYSE index reaches 13000.

Regards,

♥♥♥.leading.com.my

By suraksakhAuthor Profile Page on April 24, 2010 11:23 AM

Many people said im crazy when i told them about Europe in recession because they think world's economy is recovering. This recession will heavily hit us but our people is not financially prepared because of our lifestyle. Even the rich may not survive. This will be a very hard time for the middle class. Only the poor will be spared because they have nothing to loose. The next state will rise in economy will be the state of Kelantan.

By suhainin suhaibolAuthor Profile Page on April 24, 2010 10:58 AM

Assalamualaikum...

Emmm...kami tidak lagi
hairan dengan gelagat
mereka(Amerika dan
Eropah).

Mereka selalu menyangka
bahawa mereka sentiasa
benar dan bijak dalam
mengurus politik dan
ekonomi negara mereka.
Negara lain Bodoh dan
tidak berpengatahuan sebab
itulah mereka suka sangat
mencampuri urusan negara
lain.

Hari ini sedarlah mereka akan "Tinggi rendahnya langit". Dulu berkata; "Mahathir salah besar, Bank yang gagal biarkan saja lah. Buat apa nak selamatkan".

Mereka bukannya tahu malu sebenarnya. Sekarang mereka sendiri pula buat apa yang pernah mereka katakan sebagai; "Salahlaku Mahathir dalam mengurus Ekonomi Malaysia".

Kita sebenarnya boleh bermain silapmata dengan ekonomi kerana ekonomi itu ada unsur-unsur silapmata pada dasarnya. Awas jangan terlalu menyilapmatakan ekonomi dengan harapan untuk menipu ekonomi keseluruhannya. Itulah sebenarnya yang mereka lakukan selama ini hinggakan bukan sahaja mata mereka yang silap malahan otak mereka pun menjadi turut buntu.

Akhirnya menciplak juga buah fikiran "Orang Kecil dari Asia Tenggara". Mereka ini patut dikenakan hukuman kerana mencuri "Harta Intelek". Tun Mahathir perlu mempatenkan buah fikirannya dahulu supaya tidak lagi dicuri Amerika dan Eropah..... he...he...he... Tapi sedar atau tidak; mereka semua ni memang pencuri besar. Tidak percaya? Bacalah sejarah....berapa kapal khazanah Melaka yang mereka bawa ke Eropah? sebagai satu contoh.

Hemmm...biarkanlah mereka; Cuma saya panas hati bila memikirkan jikalau ekonomi mereka punah, ekonomi kita pun akan turut punah. Mulai sekarang kita patut memikirkan cara untuk mengatasi masalah ini.

Sebenarnya sudah lama saya tidak ketawa tapi hari ini saya tersenyum sendiri depan komputer

kemudian tertawa.....Kemudian bungkam semula kerana seolah-olah mentertawakan kejatuhan sendiri.Kami...."Sedar,lumrah hidup dalam dunia ini adalah saling bergantung antara satu sama lain".Kita semua memang diciptakan sedemikian.

Salam.

By ajakmetro Author Profile Page on April 24, 2010 10:40 AM

Thank you, Tun. You did great to all of us. Thank you again
By HBT Author Profile Page on April 24, 2010 10:17 AM

Ayahanda Tun,

We are human beings, pessimistic attitude will not solve the current Recession Crisis in Europe and Malaysia..... The current local investment sentiment is 'I rather live life richly now and prefer to die poorly tomorrow..... and people are less politically motivated today...

Whatever is it, with or without political influences, the KLCI market and Ringgit Malaysia will correct itself eventually due to human intelligent..... whether that 'guy' likes entertainment industry (eg: movies and dramas) or not because his family needs entertainment anyway...

//Saturday April 24, 2010
Stronger currency, stronger stock market?
By TEE LIN SAY
linsay@thestar.com.my

WHAT does a strengthening ringgit do to our stock market? TA Securities senior technical analyst Stephen Soo says a firm ringgit is a boost to the stock market as it encourages fund inflows.

Although he sees bonds as the main beneficiary of a stronger ringgit, with equities next, he is more bullish on equities for the second half of the year, on the back of the tabling of the 10th Malaysian Plan and the release of more details on the New Economic Model.

“In the last two years, Malaysia has experienced a net outflow of foreign direct investments (FDIs). As the ringgit strengthens, this will at least stop some of the outflows and support liquidity flows. This liquidity will need to go somewhere and stocks will benefit,” says Soo.

Bank Negara data points to an FDI reversal in 2007, with net outflows of direct investments of RM9.14bil. This increased to RM26.06bil in 2008 and to RM14.62bil in the first nine months of last year.

Portfolio investments in Malaysia booked a net inflow of RM8.8bil in the third quarter of 2009

after four quarters of significant outflows.

JF Apex Securities Bhd chief operating officer Lim Teck Seng feels that the recent inflow of funds have not had much impact on the stock market as most of the foreign inflows were for fixed income and not equities.

“A strong currency may not favour stock markets as theoretically, Malaysian stocks have become more expensive. For the moment, foreign funds prefer to enjoy yields rather than the riskier returns from equities,” he says.

Private equity banker Sherilyn Foong says portfolio inflows seem to be faster and nimbler than FDIs. “We’re coming from a low base on the bonds front. My main concern would be if it is, to a significant extent, hot money,” she says.

MCIS Zurich Insurance Bhd head of fixed income Michael Chang shares Lim’s views. “Buying government bonds is probably one of the easiest ways if I am expecting the country’s currency to rise,” he says.

“The risk is deemed moderate and bonds are also fairly liquid investments. Offshore investors can buy into the Malaysian Government Securities (MGS) as it is as good as buying the Malaysian currency,” says Chang.

Long-term hazard

While most people are of the view that a rising currency signals more investments flowing into the country, and therefore contributing to a rising stock market, this is a mere correlation and not a direct impact.

Past studies by ABN Amro Bank and the London Business School have shown that strong currencies do not lead to generous profits from the equity markets.

According to the research, countries with weak currencies saw greater stock returns than ones with strengthening currencies.

A broker from a local house says that a strong currency only offers short term benefit for the market. “Over the longer term, it is not good for an exporting economy and for the stock market,” he says.

Investing in stocks can be viewed as risky compared with other assets. When the central bank raises interest rates, government securities such as the MGS are often regarded as the safest investments and will usually experience a corresponding increase in interest rates.

In other words, the risk-free rate of return goes up, making these investments more desirable and a lot safer than stocks. With stocks, one has to factor in the risk premium as well.

The ringgit has strengthened some 7% to 3.2015 against the US dollar since the beginning of this

year. This will impact the earnings of Malaysian exporters and various other sectors of the economy.

Over the short term, exporters such as those in the rubber glove, technology, and electrical and electronics sectors may suffer setbacks.

Says OSK Research director and research head Chris Eng: “A stronger ringgit is better for the country as long as it strengthens gradually. Lately, the ringgit has strengthened rather quickly and this may not give exporters time to pass on (additional) costs to their customers.”

Winners and losers

Rubber glove stocks have come under selling pressure of late as investors worry about a repeat of the share price collapse in 2008, when investors assumed that record latex prices, high energy prices and a weakening US dollar would dampen glovemakers’ earnings significantly.

Those who remain bullish about the industry contend that the demand for rubber gloves is resilient and that the listed manufacturers, because they are market leaders, will be able to hike selling prices to absorb cost increases.

A stronger ringgit means imports tend to cost less. Manufacturers that rely significantly on imported raw materials stand to benefit and will likely see their margins improve, provided their output is largely sold in the domestic market.

With the US dollar weakening against the ringgit, commodities such as oil and gold, which are bought and sold in US dollars, will be cheaper for purchasers in Malaysia.

Eng says in this context, the local airlines are beneficiaries, as fuel is denominated in US dollars while sales are mostly in ringgit.

“In Malaysia Airlines Bhd’s case, their revenue is mostly derived in Australian and Asian currencies. So they benefit from the strengthening ringgit,” he says.

Others gaining from the surging ringgit include automotive and food-based companies that import products in US dollars but sell them to Malaysian buyers. Companies that have large foreign debts – Tenaga Nasional Bhd for example – will also benefit. On the flip side, MISC Bhd, whose revenue is mostly in US dollars, may be at a disadvantage.

Profit impact

Eng says a stronger ringgit helps control inflation, hence strengthening domestic consumption.

One line of argument is that a strong currency also means that imported raw materials are cheaper, thus lowering inventory cost. This leads to lower borrowing obligations and hence less interest to pay.

Says a senior analyst: "The price of the finished good also goes down and this leads to a lower cost of living. The strength of a currency is an indicator of economic health."

According to the Big Mac index, the ringgit is 40% below its fair-value benchmark with the US dollar as at March 16 (at 3.3245 per US dollar).

The Big Mac index is based on the theory of purchasing-power parity, the notion that a dollar should buy the same amount in all countries.

"Based on a trade-weighted index, the ringgit should be fairly valued at 3.23 per US dollar, which is almost close to the current level," says AmResearch senior economist Manokaran Mottain.

He is forecasting exports to grow by some 7% to 8% and Malaysia's gross domestic product to hit 5% this year.

Says Chang: "While some exporters lament the stronger currency, a lot of them are importers too and their costs of production have fallen. The most substantial profits are often made in finished goods, not in raw materials.

"Profits made from finished goods are more sustainable as it gives better margins on a longer-term basis. It allow us to move up the value chain."

An observer says that while raw materials may be cheaper due to the strengthening ringgit, Malaysian exporters will still be in the losing end when selling finished goods to the global market as their products will be denominated in US dollars//
By HBTAuthor Profile Page on April 24, 2010 9:52 AM

Good morning Ayahanda Tun,

Wow, a very strong statement from Nik Aziz, a Kelantanese in ceramah-ing Islam Religion in his hand for the sake of politics gimmick in swinging muslim votes to PR. It is rather suprise to see that a PAS Spiritual Leader can go this far in campaigning to make sure Zaid Ibrahim, a Kelantanese, is won tommorrow in Selangor, and the titah from Sultan Selangor under Federal Constitution can be politicised jugak, macam ini pun boleh, aiyoyo...

//Published: Jumaat April 23, 2010 MYT 10:16:00 PM
Ceramah Politik Dalam Masjid Tak Salah - Nik Aziz
Oleh NURUL AIN MOHD HUSSAIN

KUALA KUBU BARU: Mursyidul Am PAS, Datuk Nik Abdul Aziz Nik Mat bertegas adalah tidak salah untuk menyampaikan ceramah politik di dalam masjid.

"Siapa ajar tidak boleh cakap politik di masjid. Urusan politik ini disebut dalam al-Quran. Ini kerja saki baki penjajah barat yang asingkan agama dan politik.

"Nabi Muhammad s.a.w sendiri ahli agama, politik, panglima perang dan menteri kewangan serta menteri sosial.

"Ini ajaran karut yang ditinggalkan Inggeris dan digunakan oleh orang Islam dan ia sangat mendukacitakan, " katanya kepada pemberita selepas menghadiri Majlis Makan Malam bersama Pemimpin- pemimpin Pakatan Rakyat (PR) di Banglo Pejabat Daerah Hulu Selangor di sini malam ini.

Beliau berkata demikian sebagai mengulas titah Sultan Selangor Sultan Sharifuddin Idris Shah yang melarang sebarang tindakan menggunakan masjid sebagai gelanggang untuk berpolitik dan tempat untuk mengadakan demonstrasi.

Sultan Sharafuddin sebelum ini bahawa bertitah masjid dan surau adalah tempat untuk umat Islam dan orang Melayu bersatu padu, bermuafakat serta mengeratkan silaturrahim sesama umat, dan bukannya tempat untuk berpolitik. Dalam perkembangan lain, Nik Aziz yang juga Menteri Besar Kelantan berkata, tindakan menyerang peribadi calon Parti Keadilan Rakyat (PKR) adalah satu perkara yang memalukan bagi politik di Malaysia.

"Umno tidak ada modal. Calon ini calon parti. Kalau Umno ada modal serang partilah.

"Jangan serang tubuh badan calon, ini kerja bodoh, kerja budak-budak," katanya.

Tegasnya, jika parti A lawan parti B, maka Umno perlu lawan dengan parti yang bertanding dan bukannya menyerang peribadi lawan.

"Kalau dia boleh bertumbuk, lari atau debik (pukul) semata-mata untuk lepas geram itu tanda dia tak boleh lawan. Dia hanya nak buat hujah dan asyik serang peribadi," tegasnya lagi.//

Take care Ayahanda Tun. Which State will be in deeper recession or out of recession will depend on the state parties' politicians. Votes will determine the Recession Factors.
By jaan596Author Profile Page on April 24, 2010 9:35 AM

Salam Hormat Ayahanda,

I pray to Almighty for your & Bonda's good health and long life. I personally as a Malaysian am thankful and greatfull to Allah that we have had a prime minister who put us on the path where we stand now, the only advantage that we had compared to our neighbouring countries. I am worried about the future of our country as I am not sure if the present leaders are leading us towards a real vision or if they just are doing everything possible to hold on to their power, I wish it is the vision that is driving them. I believe they know Tony Blair will be in our country tommorrow, they know our Great Tun is against his presance, but I don't know what keeps their mouth closed? Are they so much under Singaporean influence that they have to neglect their people and their statesmen? I just don't understand where do we stand. Ayahanda, I know you are fully occupied, If some day you you a chance, please give some views on this, please. My whole family love you and pray for you.

Wassalam

By sunduvanAuthor Profile Page on April 24, 2010 9:08 AM

Benda-benda yang berbunyi seperti "bailed out" ini macam pernah dengar juga berlaku di negara kita satu masa dahulu. Bila pula agaknya masa untuk menbail out orang misin tegar dengan cara yang lebih serious dan bukan menchannelkan peruntukkan kepada orang miskin untuk mengkayakan orang yang dah memang kaya terutama kroni-kroni ahli-ahli politik. Tak akanlah organisasi besar milik kroni sahaja yang layak di bail out guna duit rakyat.

Salam

<http://northborneocreations.blogspot.com>

By nswamyAuthor Profile Page on April 24, 2010 2:50 AM

Hi Tun

Upto 97' Malaysia or rather the big boys in Malaysia and powers that be also went along the path of thinking big, mega projects and heavy investments which were ala sub prime mortgage - do not beleive it just check the list of mop ups done by Dana Harta and Dana Modal..now we did a "clean up post the crisis

Another eg is our intresting foray into the forex market where bank negara lost a few billions of ringgit in couple of days and a Asst Governer was dismissed. Now he is reformed and is 2nd Finance Minister appointed in your time , continuing till now

EU and America is now cleaning up and looking a more frugal lifestyle Frugal is the new sexy in America whereas Frugal was always the way with prudent be in personal or co operation

the Point is Tun all you big boys think and grew big and too fast. All of you adopted the end was greater then the means and all of you decided 2 cars was better than one etc ...

The concept of Enough is out of the window and greed is order of the day. Take PKFZ our 12.5 billion dollar scandal , what else is this but greed?

During the recent Campaign in Hulu Selangor and i quote your viedo:-

you talked about your 30 horses in breeding for riding ..if i asked why do you need 30 horses even for riding , why not 1 or 2, you could say they are gifts, i hire people to take care of them that is creating jobs and breeding is taking care about animals and there many justifications a persons normally gives to a lavish life style and uses this to Fuel ones ambitions . But this is what blows Simplicity out of the window and ultimately leads to disasters created by Hedge funds, Sub prime etc which is nothing but collective wants of many people who have a high need and want it quickly.

Tun..the doctor must diganose the problem accurately , then the antidote is probably very apperent

take care.

By JamalAuthor Profile Page on April 24, 2010 12:16 AM

Dear Tun,

A frightening analysis of the future. But this reminds me of a line from the movie, A Few Good men. "...can you accept the truth?"

This possibility is entirely possible. A high probability indeed.

With less wealth in the USA and EU means less imports from their trading partners. Thus less export to them from China, Malaysia, etc..

If we can't export to them than we need to find other markets. Unfortunately, the world had been made such that other markets had not been developed; such that they can become active players in the world economy.

Perhaps this is the time we refocus our attention to develop those high potential countries so their economy can increase by leaps and bounds.

We need to become Investors in such countries (as per FDI) so they can develop their economies.

Drastic situation calls for drastic action and ideas.

We cannot work with the present failed economic / financial model. We need fresh ideas and workable models.

African, Eastern Europe, Middle Asia and other underdeveloped countries have high potential for growth. The new drivers to world's real economic growth.

The USA and EU are no more the drivers with their virtual economy trying to drive the real economy.

We need to focus on these new world growth drivers.

The Middle East is awash with funds. These are Muslim countries and have Allah fearing leaders and governments. They know and understand the important teaching in Islam which requires a Muslim to help his unfortunate brothers, neighbours, friends, etc...Allah requires it of any good practicing Muslims.

We must show the way to these Muslim Brothers in the Middle East by starting the momentum to start investing in the underdeveloped countries so their economies can grow...long term investments on infrastructures, people development, health, security, technologies and industries.

We can use the skills, technologies and talent from the USA & EU real businesses to made it possible.

In any adversity there are REAL opportunities. We just need to look for them....most probably

"outside the box".

By al-DinAuthor Profile Page on April 24, 2010 12:01 AM

Religion, the very foundation of humanity and civilisation has long gone in the west. With that everything else - morality, economy will collapse. Of course this won't happen overnight but the signs are ominous now than ever.

EU will save Greece financially at all costs for it is a member of the community. Besides, they owe the Greeks for their thoughts, philosophy and tenets of civilisation.

The west coined terms albeit put-down such as the third world or developing countries. It makes them easier to exploit the world resources and poorer (inferior) people and nations for their high living.

For centuries, the east has been subjected to various forms of slavery and many a times at the point of a gun. If the west have been less wasteful and lived simply others will simply live. The world's resources would last longer for more people.

China is the upcoming super-power. But the country in the east with a proven track record of being sustainable through the centuries is Japan.

They have risen from atomic devastation. The country is in good governance, technologically advanced and leaders have foresight. The people are hard-working, discipline, highly educated, and have good values. Their scientists are everywhere with programs to help needy nations. They cracked the rice genome. Their youth are even doing community work at Palestinian refugee camps in Lebanon.

Here, at all levels whether in politics or governance are filled with recycled leaders, some just incapable while others corrupt. In Japan they quit or commit harakiri.

By makcik2010Author Profile Page on April 23, 2010 9:27 PM

Askm again,

Makcik rasa sekarang ni bukan USA dan Europe saja yang sedang recession, malah Negara tercinta kita Malaysia pun sedang mengalaminya. Tengok sajalah kat kedai makan, emporium, pusat membeli belah, orang yang berbelanja memang kurang. Rakyat sekarang sedang 'ikat perut', belanja hanya untuk barang wajib saja. Syarikat2 buat 'cost-cutting', ada yang 'down-sizing', yang lebih parah 'gulung tikar' terus. Cuma orang yang bergaji tinggi (golongan Eksekutif) tetap, yang entertainment di tanggung oleh syarikat, masih mampu makan di tempat2 mewah. Orang berniaga memang sakit, mana nak tanggung kos overhead yang tinggi, pinjaman bank, sedangkan pendapatan jatuh merudum. Kerajaan pulak (tak tahulah slogan 'rakyat didahulukan...' apply or not here) potong bajet sana sini yang secara langsung bagi kesan pada peniaga-peniaga kecil yang banyak bergantung pada perbelanjaan kerajaan. Bajet kursus banyak

di potong yang beri kesan hebat pada hotel dan resort yang selama ini bergantung pada seminar-seminar kerajaan. Katanya baru ni ada bajet kursus di luluskan tapi mesti buat di hotel dan resort milik kerajaan...so apa maknanya 'rakyat di utamakan....' tu? Hotel milik kerajaan tak payahlah tolong, kalau rugi pun kerajaan bantu. Ni resort yang kecik-kecik ni siapa nak bantu kalau rugi?

Dengar cerita jugak Mara dan Kerajaan Negeri yang ada dana untuk pelajaran, cuma bagi dana tu pada MLVK milik kerajaan sahaja...yang MLVK persendirian ni di biar terkotang-kotang cari dana sendiri. Apa guna MARA kalau tak boleh tolong MLVK milik Bumiputra ni? IPTS yang ada orang politik menerajui jawatan tertinggi di IPTS tersebut, adalah habuan dana kat mana mana untuk buat skill yang ntah mana-mana datangnya kepakaran tu (eg nursingla...hospitality la...)...Institut yang takde orang politik menerajui, sekali lagi meraba-raba...

Rasanya samapai penghujung tahun 2010 ni, kalau Kerajaan tak bagi perhatian pada benda-benda di atas, akan banyaklah hotel dan resort kecik , jugak MLVK milik persendirian yang tak de orang politik kat dalam akan gulung tikar, dan akan naiklah peratusan unemployment rate. Maksud memang sokong kerajaan sekarang, sayangkan kedamaian yang telah lama kita kecapai...tak sanggup rasanya nak bayangkan kalau semua orang yang terseksa kerana polisi kerajaan yang bias ni berpaling tadah pada PRU13 nanti... Mungkin mereka akan berkata 'aman pun buat apa kalau tak de duit nak makan?'.. mungkin mereka akan ambik risiko mengundi untuk mengubah kerajaan, mana tau entah-entah keadaan will change for the better. Lagipun sekarang pun mereka dan suffer.....

By hadafiAuthor Profile Page on April 23, 2010 9:03 PM

well tun, malaysian should recognise of your effort, thinking, bold move, wise and courage.

the other side of world should too.

i believe, should u stay as malaysia pm, we may now have dinar trade with iran.

but, you still have the influence for introducing islamic economy, financial, monetary and businesses. it is you who declared malaysia is islamic state. there must be a reason why you declare it. but sadly, it go just like that.

tun, love to see u make it (islamic state) done this time.

malaysia boleh.

By Man UAuthor Profile Page on April 23, 2010 9:01 PM

Yes Sir, We should congratulate you for saving our country from the jaws of IMF.

But the New Economic Model spins otherwise. It says that " Since the crisis, Malaysia's position as economic leader in the region has steadily eroded. While countries such as Indonesia have seen notable recovery in investment levels since the crisis".

The model only mentions the crises of 1997 & 2008, they did not even bother to study the lessons learned. I feel they are inviting the parties that have caused those debacles to return to our beloved country, make money & when the next crisis comes they will leave our country and make money elsewhere.

Sir, I'm eagerly waiting for your response on the New Economic Model.

One of the prominent writers of the model proudly announced in NST/Business Times on April 14, 2010 that " This isn't an exam: why not copy good ideas however & wherever you find them? Early on, the council decided it couldn't be swayed by arguments about whether it was doing something truly novel or new or different."

Sir, please do not allow them to copy-and-paste a model from another place with an entirely different society, culture and conditions, and expect it to work here. Malaysia is different from the West, we have a multiracial & we are leaders in Islamic finance but why were no local experts in Islamic economics involved in the NEAC team?

Man U

By julia Author Profile Page on April 23, 2010 8:20 PM

i am in the UK. and yup for once what you said might be 100% correct. UK being a major player lost control due to scumbag politicians and bankers mainly. investing on something which does not really exist were the major cause of the downturn.

is Malaysia free from this type of scumbags? are we going to continue arguing about NEP and Malays rights? Or we are going to power through this rough patch and lead a better life.

I like Malaysia, but I hate the system. I think those investors' migration and brain drain speak for itself

By zaki_77 Author Profile Page on April 23, 2010 8:13 PM

The West was built on imaginary money and debt; now they are reaping the mirage of their own making.

By donplayuks Author Profile Page on April 23, 2010 8:13 PM

Tun

"It looks like the financial crisis will not be over any time soon...What is certain is that both these continents will not regain their past prosperity."

You have a crystal ball others don't have? After every financial crisis in recent living memory - from Black Oct 87 onwards - all these countries and economies have come bouncing back with even greater growth!! The West makes mistakes, and like all of us, they will learn from them. I think Obama has shown he's up to the task and yesterday went down to Wall St. territory in New York to deliver his unequivocal message.

No, I, a Malaysian, do not feel like applauding or cheering other peoples' failures. Especially where their failure WILL have a direct negative impact on our economy as well.

"What they did to us in 1997-98 is now hitting them back hard."

Who? It wasn't the Govts of USA, UK and Europe, but huge hedge fund operators and opportunists like Soros who were responsible. Then again their perception in the weaknesses in the economy's of Thailand, M'sia, HK etc., were based on the fact that Asian economy's were spending far beyond their means with mega white elephant projects, some of which can clearly be attributed to you own failings!! There was then clearly a mismatch between long term projects and short term funding which led to the speculators making a killing.

And given that Bank Negara too wantonly speculated in the forex markets, losing some \$12 billion resulting in the sacking of its Governor Jaafar Hussein and Chief Forex Trader (now EPU Minister) Mohd Nor Yapkop, who shall cast the first stone? (I have agreed with you several times here that this kind of forex speculation should be internationally banned).

And what do you think they (the west) should do to get firmly on the path of recovery and in the process prevent us from otherwise sinking? Do remember that the USA has been our main export market for the last 40 years, with the numbers varying from 40%-60% over the years!!

So, should the west and M'sia get going with failed states like Iran, Libya, Pakistan, Sudan, Ethiopia, Somalia et al or work together with those with successful track records to solve the problems? Pray tell!!

dpp

we are all of 1 race, the Human Race

By Nazeer Ahamed Author Profile Page on April 23, 2010 7:22 PM

Yg.Bhg dan dikasihi ayahanda Tun,

Saya amat kagum dan yakin serta setuju pandangan Tun kemerosotan ekonomi di eropah dan US .Hanya pemimpin yang belajar dari pengalaman

tahu apa yang perlu lakukan dan tidak melatah dan saya harap selagi Tun ada berilah pandangan pada mereka agar jagan silap macam pemimpin yang lepas syok sendiri aje.

Yg.Bhg Tun yang dikasihi, saya berkerja dengan sebuah syarikat yang membeli barang-barang lusuh . Kami mempunyai lesen yang sah dikeluarkan oleh POLIS.

Yang pelik nya baru-baru ini Jabatan Alam Sekitar pula minta syarikat mengendalikan barang lusuh yang berlesen ini wajib mempunyai Lesen dari Jabatan Alam Sekitar pula. Tak faham saya kerana bukan saja susah nak dapat kelulusan tetapi perlu melalui Konsultan yang dilantik dengan kos sebanyak RM 50,000.00 lebih...

Tun, kerja saya mengumpul barang lusuh dan terbuang untuk menjaga alam sekitar agar negara ini bersih tapi kalau macam ini ramai tak mampu ada lesen DOE ini, makin KOTORLAH negara yang saya cintai ini..

DOE nak kita ada lesen tak apa kita akur dan mohon tapi janganlah susahkan kami sampai kena pakai Konsultan dan kos yang tinggi.

Adakan mereka ini tak mengkaji sesuatu dengan teliti sebelum bertindak yang perlu dibuat.
KES IN SAMA MACAM KERAJAAN BATALKAN MATAPELAJARAN DALAM BAHASA

INGGERIS TAK KAJI MASAK-MASAK. LAGI BANYAK BAHASA KITA TAHU LAGI TINGGI ILMU DAN PELUANG KITA DAPAT.....

By pppzAuthor Profile Page on April 23, 2010 6:38 PM

Salam YAB Tun,

Semua masalah ini berpunca daripada kesilapan manusia jahil yang menyamakan riba dengan perniagaan. Setiap yang meragukan itu adalah tetap dikira riba walau secanggih mana sekalipun istilah yang digunakan dalam memperkenalkan sesuatu produk atau instrumen dalam institusi kewangan dan perbankan.

Persoalannya adakah kita akan terus leka dan terus menyokongnya?

Wassalam.

By iqbalriadAuthor Profile Page on April 23, 2010 6:23 PM

aslmkm tun.....suatu pandangan yang hebat dan tepat....bila lagi rasanya negara malaysia nak mendapat pemimpin yg hebat dan berani mcm tun....semua anak didik tun nampak tak cukup kuat dan mempunyai wibawa. Di mana silapnya..dimana kurangnya....mungkin sibuk mencari kekayaan diri dan keluarga terdekat...tak kisah apa yg terjadi pada negara dan generasi akan datang...wslm

By Objective QAuthor Profile Page on April 23, 2010 6:02 PM

Al Salamualaykum Dear Tun Dr. Mahathir,

As usual, your insight into the global economical situation is spot on. I live in Europe and travel quite extensively throughout the EU. The EU is absolutely inefficient and Completely None competitive.

I fully expect the EU, in its current format, to completely collapse for numerous reasons.

The only possible scenario to save the EU is the collapse of US Economy due to Geo Political conflicts in the Middle East and the Far East.

Then, Funds and Investments would pour into the EU, by the virtue of being "the lesser of all evils".

I think the abundance of Water, Agricultural Land and the absence of a "conflict-provoking" strategic resource such as Oil in the EU are the EU's best insurance policy in the long run. The Hadith in the Bukhari confirms that

Short term however, i do expect the Euro to reach parity with the dollar, civil unrest, social mayhem and unprecedented volatility in the financial markets. I take these upcoming turmoils very seriously.

The world is becoming more and more complex and the interconnected financial markets are fragile and unstable. These are the times of turmoil spoken about in Sahih Muslim.

God Bless Tun and Family

God Bless Malaysia

By akabasAuthor Profile Page on April 23, 2010 5:54 PM

Thank God.. u notice it earlier than any others world leader... now they must admit who is who, Tun, you must be so happy cause still alive to see what those arrogant financial guru from west not know what to do & need to adopt the model you create which condemn by them previously. By sarjan hassanAuthor Profile Page on April 23, 2010 5:53 PM

ASSALAMUALAIKUM TUN,
WITH THE RECENT FLIGHT CANCELLATION AND CLOSING DOWN OF THEIR AIRPORTS,THING ARE LOOKING KINDA BLEAK FOR THE EUROPEANS.
DON'T WORRY TUN,IN MALAYSIA IF THINGS GET FROM BAD TO WORSE IT ONLY THE SMALL FRY THAT SUFFERS.THE BIG BOYS ARE ABOVE THE LAW HERE IN MALAYSIA.AS LONG AS YOU PLAY BALL,YOUR TAKEN CARE.TO HELL WITH JUSTICE,TRUTH,DIGNITY AND THOSE CRAB.
POWER AND MONEY RULES.ALL THE ASSURANCE GIVEN AND ALL THE LIES TOLD TO CONVIENCE US THAT THING ARE GETTING BETTER BUT THE SAD TRUTH IS IT'S ONLY GETTING BETTER FOR THE BIG BOYS ONLY.
COME MONDAY THE BANK IS GOING TO REPOSES MY LORRY,PICK UP ETC.GLC AND GOVERMENT BODY OWE THIS SMALLFRY ALMOST RM HALF A MILLION.WE ACTUALLY EMPLOY LOCAL STAFF THAT HAS NOT BEEN PAID FOR THE PAST 3 MONTHS.STILL LOYAL AND BELIEF IT OR NOT ALL BUMIPUTRAS.WE PAY EPF SOSCO THE WORKS.WAS VALUEVATED 1ST PLACE IN WORK RELATED SERVICES.
SO TUN DON'T WORRY,WHEN THE SHIT HITS THE FAN HERE IN MALAYSIA,WE TAKE THE FIRST BLOW....HELL WE TAKE EVEN THE SECOND AND THIRD BLOW.ONCE THE DUST HAS SETTLED,WE PICK UP YHE BROKEN PIECES AND HARBOUR ON LIKE ALL GOOD MALAYSIANS.THANKS FOR EVERTHING TUN.JUST MISS YOUR LEADERSHIP.
PLEASE STOP DEFENDING THE PRESENT LEADERS TUN.PAKLAH CAUSED ALOT OF DAMAGES.NAJIB HAS NOT DONE MUCH YET.EVERYBODY IS JUST TALKING BUT NONE ARE WORKING.
THE DAY WILL COME WHEN POWER IS ACTUALLY IN THE RAKYATS HAND,JUST WORRY IT MIGHT BE JUST TOO LATE
By PraxisAuthor Profile Page on April 23, 2010 5:44 PM

Their growth model has to give way to a sustenance model based on multiple criteria.

Believe any wasteful or unfair endeavour like financial speculation cannot be sustained.

By adamjohariAuthor Profile Page on April 23, 2010 5:43 PM

I think Greece is making a big mistake in taking loans from the European Union. They will owe

them for life.

Adam

By azmanyAuthor Profile Page on April 23, 2010 5:40 PM

Anyone that follows the history of civilizations will know that there has always been domination and later collapse of 'great' civilisations. From the Greek and Rome to Turkish and now the USA/Western dominance.

Compared to the 300 years or so of Islamic/Turkish dominance, the current dominance by Europeans (200+) and USA (less than 100) is fairly short.

Some has said that it is time for Far East Asia to take our turn and lead. If so, the prospect for Malaysia should be bright.

By KokabalaAuthor Profile Page on April 23, 2010 5:28 PM

Dr.M,

For Malaysia to realise the Vision 2020 is not an impossible task. The simple formula is indeed very simple.

1. Equality to all regardless of race, religion, gentle and disability.
2. Remove all government subsidy.
3. All business compete on equal ground.

It is up to the people of Malaysia to accept this simple but yet debatable formula. If Malaysians are willing to put the country interest first, Vision 2020 is not a dream.

By arahAuthor Profile Page on April 23, 2010 5:21 PM

Salam Tun,

You are right we should appreciate what we already have here Malaysia. So everybody should join hands and do every possible good things to make our lives more prosperous and peaceful. Example, drive carefully and discipline ourself, keep our enviroment clean and be considerate to one another. Thank you.

By nazrimalikAuthor Profile Page on April 23, 2010 4:55 PM

Problems are the bridge to opportunities.. So sad for those who have strength and wealth, yet couldn't do much about it. Isn't it time to take down the Jew?

nazrimalik

By Tauke KedaiAuthor Profile Page on April 23, 2010 4:53 PM

This is not a surprise Sir. I believe that while it is imperative to improve if not restore the prosperity of America and Europe who are our big trading partners, 'one'(you know who am I

referring to here) wants them to be weakened in order to handover the power to 'one', who will gradually crashed the USD and caused all USD-backed currencies all over the world to crash as well. They will introduce intangible money that we cannot see nor touch - electronic money. This is the part of the great plan - Tata Dunia Baru - to gain full control of the world resources and keep all of us in debt forever!

What can you do about it?

By HBTAuthor Profile Page on April 23, 2010 4:44 PM

Ayahanda Tun,

No matter what happens in the western countries, BN will never be able to recover 2/3 majority of the votes, no matter how they do politics, and this mean that BN will have to accept to be poorer than the rich old days whereby they have full power and authority in Malaysia economy.

Take care Ayahanda Tun.

By Khairul-DeanAuthor Profile Page on April 23, 2010 4:22 PM

YABhg Tun Dr Mahathir,
Salaams

How should we then structure and implement the New Economic Model?

On a related topic,

GCC single currency put off beyond 2010
Reuters

MANAMA: The Gulf Cooperation Council (GCC) will extend the 2010 deadline for a single currency, senior officials said yesterday.

Five GCC states — Saudi Arabia, the United Arab Emirates, Kuwait, Bahrain and Qatar — have been working for years toward launching a single currency in 2010.

“The physical currency, it will not be in 2010,” Nasser Al-Kaud, deputy assistant secretary-general of the GCC told reporters. “The monetary council will be established and one of its tasks will be to set the new timetable for the introduction of the physical currency.”

While the 2010 deadline would be extended to a date to be determined by the monetary council, the GCC member states would likely decide on the name of the currency and the rate at which each currency would be converted by 2010, Al-Kaud said.

The GCC states have until December to ratify a monetary union agreement and the charter governing the monetary council — both of which were approved by Arab leaders at a summit in December.

The monetary council is meant to be a precursor to a future regional central bank but its creation has been stuck over thorny political questions — where the joint body will be based and how much independence it will have.

Oman dropped out of monetary union plans in 2006 and Kuwait dropped its dollar peg in 2007, throwing convergence efforts into disarray in a region where currencies have long been pegged to the US dollar.

Analysts said it was now important for the GCC states to set a new date for the common currency launch to avoid creating more uncertainty.

“It’s about time. Having said they are not going to meet the deadline they should also come out and say when they will meet it — otherwise it will just create more uncertainty,” said John Sfakianakis, chief economist at SABB.

“It’s more of a political than a technical decision at this stage. They could do it in two years. With the financial crisis they are seeing the importance of monetary union; now they see clearly that they are not isolated from what is happening.”

With a fully-fledged common currency off the agenda at least until next year, GCC central banks are focused on helping their financial institutions weather the global crisis.

Asked if the crisis had played any role in the delay, Bahraini Central Bank Gov. Rasheed Al-Maraj said: “Before 2007, we knew it would be a very challenging timeframe to meet the deadline. The most important thing is the monetary union agreement. That is the cornerstone for the monetary union. What happens next are technicalities.”

China may consider revaluating it's Yuan, and how will that effect us, Tun? And ASEAN is not in good shape either - we can be bought out on the cheap.

Salam Hormat dan Salam Kasih
By JudenratAuthor Profile Page on April 23, 2010 4:15 PM

Salam Tun,

Thank you for quoting this issue.

What you are saying is true.. I can see it here in europe that their people are getting poorer. They are loosing jobs because of their high value currency.

Now their currency is also going down compared to asian currencies. So it is possible in the near future their currencies are going to match ours.

It means our normal basic industry with cheap labours also would be irrelevant. The whole world is going to have almost the same currency. So this is one of the globalisation effect.

This means we have to move from providing cheap labours to providing world class companies. We know that we have enough skilled workers from experience working for their companies. Example we have good workers in electronics and automotive.

What we need is our own world class companies. The whole organization from us. I mean with the management, brand and licenses all belong to us.. so the money wont flow to outside of the country. If we can assemble our workers, with correct management and marketing we can succeed.

Not to forget to make our innovations alive to catch up with europe. A good cooperation between industries and universities/colleges is a must!

One more thing. By doing this we maybe do not need to import cheap labours anymore, maybe only a few experts from outside. These uneducated people have created enough troubles in our country.

Just my opinion. Thanks.

By BenderbuzzAuthor Profile Page on April 23, 2010 3:58 PM

Salam Tun.

Yes, we should be grateful with what we have. We also need to work hard and smart in order to sustain in this fast changing environment. Only those Pakatan Idiots keep on holding us back. By flobby_wormAuthor Profile Page on April 23, 2010 3:27 PM

They are always like this.
Practice nothing what they preach.

Kalau krisis melanda negara-negara Asia, awal-awal lagi depa dah suruh rujuk IMF. Tapi kat Greece? Kenapa depa tak rujuk IMF?

What goes around comes around.
By Z.Author Profile Page on April 23, 2010 3:22 PM

Salam.

Why is your son a member of San Miguel, the beer making company. Please see below link. I am not condemning him, just merely asking you to recognize the obvious, which is if he is not the member of the board, why is his name there? There could not be a mistake as you know yourself, setting up a board is no mickey mouse matter.

<http://www.sanmiguel.com.ph/Content.aspx?MID=0&coid=1&navID=7>

I am also wondering why la Malaysian politicians (both sides) always need to be at each others throat? Resam ke?

Source : <http://chedet.co.cc/chedetblog/2010/04/europe-in-recession.html>