

THE CURRENCY WAR 2
chedet.co.cc
November 18, 2010

1. Malaysians, including Malaysian monetary authorities seem quite happy over the appreciation of the Ringgit against the US Dollar. We think that when our currency strengthens it must be because our economy is strong, Therefore we are doing well.
2. But are we doing well? Is it the Ringgit which is appreciating or is it the US Dollar which is devaluing?
3. Actually it is the US Dollar which is devaluing. It is devaluing against most other currencies, especially against China's currency.
4. Why is the dollar devaluing? Could it be due to the currency traders selling dollars? Could it be because the balance of payment is not in US favour?
5. Martin Wolf of the Financial Times, an expert on money have this to say. There is a global currency battle going on. "To put it crudely," he says, "the US wants to inflate the rest of the world, while the latter is trying to deflate the US. The US must win, since it has infinite ammunition; there is no limit to the dollars the Federal Reserve can create. What needs to be discussed is the terms of the world's surrender; the needed changes in nominal exchange rates and domestic policies around the world.
6. Our reserves are represented by the US Dollar, gold and other currencies which we keep in order to back the value of our Ringgit, The US clearly does not have to hold foreign currencies to back the Dollar. All the US has to is to create (print) money.
7. When we buy US Dollar bonds, we are in fact lending US Dollars to the US. When we redeem the bonds all the US has to do is to print more US Dollars to pay us.
8. How nice it would be if we can pay all our debts by just printing money.
9. There is something fishy going on and the fishy smell is very strong in the US. "Poor" China with 2.5 trillion devalued dollars in its reserve. Wonder how much Bank Negara has?
10. In the face of Governments devaluing their currencies in a currency war, what should Malaysia do? Keep the float or control? When we controlled our currency in 1998 we were called pariahs whose knowledge about finance could be written on the back of a postage stamp. Now it seems many nations are using their magnifying glasses to read what is written on the back of the postage stamps.

42 Comments

By amin tan [Author Profile Page](#) on November 29, 2010 2:43 AM

Dear Tun,

May I refer to comment by Parameswara 2 on November 19, 2010 10.59 am.

I fully agree with the current consensus that the US and the West are facing problems in their economy. Our consensus stops here. We differ on 2 major issues. The causes and the remedies. You tend to blame on bad intention of the US government and fear mongering of economic Armageddon. You fan anti American sentiment. To me the current economic slide down the slippery slope is undoubtedly due to subprime crisis in the US started around 1994 and the invasion of Afghanistan and Iraq after the bombing of twin towers in New York. This is very clear cut. Therefore the current recession.

I am very clear about the remedies of the current recession. Stop completely and immediately the war in Iraq and Afganistan and implement resolutely and single mindedly the economic stimulus in the US and the West. But Dear Parameswara 2, i am sad to report to you that we have failed on these twin approaches. I am only an observer in the world stage. President Obama cant stop the war because he is surrounded by anti islamic advisors and hawkish white Generals too shameful to pull back the troops and end the war. Obama put a dateline to start pulling out the troops from Afghanistan in July 2011. I doubt he can do it now after losing the House of Representatives to the Republican.

The economic stimulus in the UK didnt work and the US is also not working as you have pointed out because of political self interest. Like you, the opposition to the former Labour government and the current Obama administration attack relentlessly and continuously the stimulus economic packages. The voters in the uk and now us dont quite understand macro economy, injection or stimulus and recession. They attack the stimulus as being wasteful, big spender, joli. So sad. The purpose of deficit spending and economic stimulus is to jump start the economy provide employment and therefore income. Couple with multiplier effect hopefully the economy can pick up again. Dear Mr Paaarameswara 2 and the western political self interest have bark up the wrong tree and as such sabotage the good intention of the Labour Government and Obama administration. Keep on harping on the size of stimulus and printing of money. With this kind of dogged attack blaming on bad intention and wasteful spending, the us and uk will never recover. This recession is going to spread our way. The world is not an island any more. You call for Amageddon and most surely you will have one.

Your point number 5. You talk about fundamentals. What fundamentals? It is all about jobs creation and therefore income creation to beat the recession. That is all, my friend.

Your point no 13. Your false riba economy must end. Dont burn the mosquito net to get rid of the mosquito, so says a Malay proverb. I agree with you interest economy is a curse. Some time ago I wrote about high interest in our banking system and sent to all the main stream newspapers in the country, none published. They must have said amin tan is an islamic lunatic. in Japan they have zero interest. why cant we do the same. interest is haram. we should do away with it but not call it with another name 'untung' and said islamic banking. Our banks are ah Long. I call upon the authority to at least reduce the interest to 2% not the current rate of 7% or 9%. Bank Rakyat has the highest interest. I asked them why, they said because it is islamic banking and i should contribute to islam. How about that Mr Parameswara 2?

amin tan

By srihero2Author Profile Page on November 24, 2010 8:39 PM

Yes you are right Tun!

I agree with you on this subject matter!

We should implement the gold dinar coin system which you suggested because gold's price keep on hiking!

By Khairul-DeanAuthor Profile Page on November 24, 2010 11:37 AM

Dear YABhg Tun Dr Mahathir Mohamad,
Salaams

I am listening to *Tunggu Sekejap* the song from the 1955 movie *Sarjan Hassan* where P. Ramlee was a co-director but uncredited.

Currency War 2, does have traction. I am impressed.

Greece and Ireland have to except the IMF bailout; and I hope the IMF is happy with what the EU is doing to make relevant the euro. Eire will be the reluctant recipient of a 10b bailout:

Ireland crisis: 'I cannot wait to get away'

Claire Jackson Claire Jackson says she hasn't been able to find a permanent job

As the Irish government accepts up to 90bn euros (£77bn; \$124bn) of EU-led loans amid calls for a general election, many of the country's young people are planning to emulate their ancestors and emigrate in pursuit of work.

The unemployment rate is above 13% and an estimated 100,000 people are expected to leave by 2014, with Australia and New Zealand among the most popular destinations.

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Global Economy

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What do we do? There is good case for a deficit budget; or more and more borrowing the sukuk way. That will drive the IMF mad, won't it?

Terima Kasih dan Salam Hormat

By parameswara 2Author Profile Page on November 24, 2010 10:59 AM

Dearest Tun

//By amin tanAuthor Profile Page on November 19, 2010 10:53 PM

Dear Tun,

I think 'currency war' is just too big a word to use. It sounds too dramatic, exaggerated and negative. It is normal for the U.S. to devalue their currency a bit in order to rectify deficit in balance of payment as most countries do likewise.....

....Gold as reserves are the things of the past. It belongs to the era of Richard Nixon of the seventies. It is history and it will never come back. //

1-I believe that a currency war is no exaggeration of Tun at all but one that is indeed real. When an economy of a nation is dominated by a group of greedy capitalist independent of the Government this sort of possibilities must not be simply brushed off.

2-Their Balance of Payments is so bad that they may need a truly ridiculous devaluation that would only hasten the dollar crash. One of the components of the BOP, its current account has been running annual deficits of close to half a trillion for so long and in 2008 and 2009 actually hit a deficit of a trillion, now do you think this country really bothers about its BOP situation? Do the greedy capitalists care?

3-This currency war is the only way the US can attempt to make big easy money manipulating the currency and stock markets and later the whole economies the way they have worked hand in hand with the IMF before to destroy Indonesia, Thailand and South Korea in 1998.

4-Then, Alan Greenspan, Camdessus and another guy I don't remember formed a committee and arrogantly called that a committee to save the world.

5-All it did was to mess around with the independence of the local economies with its painful measures it never however recommended for the USA during the recent subprime crisis. And why not? Maybe because the American economy has no fundamentals whatsoever to support that painful measures. It would have been armageddon fast forwarded already. To save America requires another easier and friendly way....

6-This quantitative easing 2(QE2) is just a sophisticated name for more stimulus to boost their desperate economy that has not been working in spite of all the money printing frenzy all these while. To call it as stimulus would be telling the whole world that they are clearly not out of the woods yet.

7-Their economy has been so badly punctured by this huge sinkhole that all the sand that has been pouring in only last a short while before the hole appears again just as big as before. This QE2 is just another sand filling exercise that will prove futile once again. In this state of hopelessness the US need to desperately save her economy through the fastest income generating way. And nothing will be faster than through the manipulation of both the currency and the stock markets.

8-They are just starting with USD 600 billion. Actually the FED have no idea whatsoever just how much they would actually need to mend the economy. They are just starting with USD 600 Billion. Trust me QE3 is already in the pipeline. Maybe QE4 and 5 too.

9-The QE2 of USD 600 Billion will be deposited into the treasury as a 10% fractional reserve that will allow the system to expand the money supply to USD 5.4 trillion. If this money is being used as normal business loans the return may not be fast if it returns at all considering their present state of economy. Only the stock market and the currency market show more promise.

10.They will soon be entering all the emerging great economies with their newly printed cash to bring them up to record highs. Once the ever gullible herd mentality investors have bitten the bait then only will they launch the war...

11-Suddenly they would lose confidence in the integrity of these countries. They will then pull out the FDIs in a massive scale crashing the stock markets and as they liquidate their investments

they will dump the local currencies in big amounts leading to the immense devaluation of these currencies.

12-Their objective may be two,one make as much money as possible for their private sectors and two to weaken considerably as many emerging economies as possible esp their most currently admired emerging nations like Brazil,Russia India and China.

13-Just like how they were all optimistic about the Asian Tigers before.All the media CNN,CNBC,Bloomberg etc are all in the control of the FED and accomplices working together cooking up great confidence for these economies now like they did before.Remember how they could even get the rating agencies to cheat the whole world?

13-Gold will never be made reserves again?Dear Amin,this false riba based economy must end.There will be a new paradigm shift to come.The riba economy must end simply because God have declared war on it.It is just a matter of time.There will soon be a new golden rule,he who has the gold will rule.But of course only God knows best.

Thanks Tun

By mushashiAuthor Profile Page on November 22, 2010 11:24 PM

org tua2 dulu panggil 'duit daun pisang'...

kenapa yer dipanggil duit daun pisang?

is it possible one currency for all nation?

pegging is the best because some experts said that stability for long run, increasing for short run...

just wonder...

By shahiranAuthor Profile Page on November 21, 2010 6:55 PM

If we observed the early financial history, 1930s for example, "currency wars led to competitive devaluations, protectionism, high inflation, economic collapse, the rise of Hitler in Germany, and eventually the second world war."

What I understand from the above sentence means economic collapse would just not created an economic disaster during the crisis alone, but more than that could lead to the second economic imbalance, in term of every nation in the world then being too competitive, over protecting their own economy without much thinking of their neighbors and their economic partners. When you and me protecting just ourself alone, less interaction would follow, and that could reduce the industrial flow, less selling and buying, and for many countries that could not stand alone, they would eventually drowned deeper. For the smart greedy nation, small advantage during the crisis would allow them to invade others without much effort, they could be making their big fortune while others suffers.

In further resolving this 'currency war', I believe that we must at least be in an active reliable trustful economic alliance, at least when the trouble begins, we have partners, slowing down the effect of crisis, exchanging trade in members' mini market.

By parameswara 2Author Profile Page on November 20, 2010 3:29 PM

Dearest Tun

May I..

// By checker on November 18, 2010 11:20 PM

...People must realise that Malaysia is unique in many ways and therefore we must invent and create our formulae as how to manage our country and solve our own problem our own way. We pray that our leaders, present and future must have great wisdom to lead Malaysia so that the country will be properous and we all and our future generation can live in peace and harmony and important of key of all - remains "united".

May Allah bless and protect us all.... Ameen. //

1-100% concurrence with your comments. But we really have a big problem now because like you have correctly said it 'Di mana kan ku cari ganti'...we need the likes of Tun who are ready for any crazy ideas and dare to make them happen. I am afraid just like P. Ramlee we will not find one again not in our lifetime.

2-To do what you suggest-invent and create our own formula and solve our problem our own way-require great creativity, great courage, great leadership as well as the strength to face great resistance not only from the different races but also within your own race.

3-Your intentions may not be well understood and be subjected to be manipulated by your political opponents from outside and within. They must also be prepared to do something that may jeopardize the political support of the voters in the short run that will result in his own people backstabbing him.

4-Do you see this qualities in our present as well as up and coming leaders?

5-That's why I have commented before that UMNO must truly identify the good leaders from amongst them by creating an environment of true democracy to prevail within UMNO. The system must appreciate true sincere fighters and shun obvious apple polishers / sychophants.

6-I am not against sons of UMNO leadership to be considered they must show their ability in an obvious way. They must fight all the way up like anyone else. They must struggle along the way up because the struggle in itself is contributing process to strengthen their resolve. Its the hardship that makes the man. The why our Tun was truly outstanding.

7-Lets see how Najib steer UMNO to victory come this PRU13 to see if there is any Mahathir in him or not. I think we should give Najib a chance to prove himself. Only that after you have been so used to Tun's colorful and dramatic administration everyone else seem so mediocre. A 2/3 majority again and nothing less..

8-Until then we will be doing the same old things so can we be expecting a different kind of result coming? May God help us and bless us all.

Thanks Tun

By checker Author Profile Page on November 20, 2010 4:41 AM

Salam Tun & fellow bloggers,

to Jeff Nov 19th - Is that all you have to say? You are really a jerk.

As mentioned earlier, there is nothing much we can really do to change the global financial situation. It is the game for the big boys. We just have to manage it OUR WAY and find the way that can benefit us. Incidentally, I was in export business of product manufactured locally, priced in USD. During the crisis in 1997/8, we double our profit just because of the exchange rate. I wish that can last forever but that will be good for the country in the long run unless we are like China with large consumer market that we do not import much in products or services. Even as today, we are still enjoying the 25% on exchange rate alone prior the crisis.

Another thing, can Tun or anyone knows what happened to those who brought-out the country millions in RM500 & RM1,000 notes to especially our "good" neighbour. These people even refused to bring back and change them back into smaller denominations as result of government abolished legal tender of that notes within the grace period given to them. To some, these people were just smart business oriented people or better term " gamblers" to capitalise on misfortunes of others (pure capitalist mentality)but to me if they were Malaysians, they had done a treacherous act to their own country and if they are not, they are just international robbers. This is viewed on human moral values but to most, survival of the fittest is the utmost important thing in their life, period.

May Allah bless us and protect us.... ameeen.

By helmyklAuthor Profile Page on November 20, 2010 3:14 AM

Yes you are right Tun. The US is devaluing their USD in order to gain control of the world economy. It is certainly not because of MYR appreciating because of its so called rising economy. I know because I deal with goods from all over the world. I monitor exchange rates daily. MYR is actually rapidly depreciating against all other major currencies i.e. GBP, EUR, AUD, SGD, YEN, etc. Go check the exchange rates if anyone does not believe this especially the ignorant TuaCheng. The Najib administration should manage the economy your way Tun. Malaysia is the only one that can derail the US Government's bad intentions.

By amin tanAuthor Profile Page on November 19, 2010 10:53 PM

Dear Tun,

I think 'currency war' is just too big a word to use. It sounds too dramatic, exaggerated and negative. It is normal for the U.S. to devalue their currency a bit in order to rectify deficit in balance of payment as most countries do likewise.

There are always advantages and disadvantages to devaluation or revaluation of a currency. Currencies are only to facilitate trade. There is no such thing as currency war. For example, when a currency like USD devalues a little due to persistent balance of payment deficit, it tries to reverse the trade flow by devaluating because its goods and services would be cheaper. On the otherhand, it loses out in the sense that the same amount of foreign currencies can buy and take out more of their goods and services and also payment of debts by foreigners would be lesser.

It is only logical that most counties of the world would hold the currency of the biggest economy of the world as reserves to facilitate trading and imports. Foreign reserves are talked in terms of how many months of imports can be sustained by their reserves without any export. Likewise in business the holding power of a company depends on its reserve to sustain the business in the

event there is no sale.

Gold as reserves are the things of the past. It belongs to the era of Richard Nixon of the seventies. It is history and it will never come back.

amin tan

By HamidAuthor Profile Page on November 19, 2010 10:26 PM

Dear Tun,

I think there is no reason to one to be rude just because we're in different views, probably on many issues. I am moved to criticize those rudely lambasted on one using such derogative words when they themselves can't do any better. Even they did, doing better in somebody else territory does not entitle you any rights in any way or anything similar. I am compelled to equalize such act as lack of manners or even worst.

Sincerely,

By kulupaliAuthor Profile Page on November 19, 2010 9:06 PM

Salam Tun

1. Dunia kini sedang memerhatikan pertikaian Amerika dan China, di mana dua Negara kuasa besar ini saling berbalas tindakan bagi mengatasi antara satu sama lain dalam isu matawang, yang bertujuan untuk menunjukkan kekuatan dan kepintaran masing-masing.
2. Amerika bimbang tentang perkembangan ekonomi China yang telah hampir mengatasi Amerika. Oleh itu satu langkah menghalang telah dilakukan dengan beberapa strategi. Antaranya menurunkan nilai matawang(dollar) dan juga serangan secara CYBER telah berlaku antara kedua pihak.
3. Amerika sebenarnya pernah mendesak China beberapa kali supaya menilai semula matawangnya, tapi ketegasan China yang dianggap Amerika sebagai negara degil, membuatkan Amerika mencari jalan PINTAR menggunakan beberapa strategi untuk mengatasi pihak lawannya itu. http://news.yahoo.com/s/ap/20101007/ap_on_bi_ge/us_currency_wars).
4. Tujuan Amerika memaksa China menilai semula matawang mungkin mempunyai niat tersembunyi, iaitu bertujuan untuk manipulasi. Amerika melalui agensi Spekulator Perniagaan Matawang seperti Geoge Soros dan lain-lainnya mungkin telah banyak membeli dan menyimpan matawang China ketika harganya masih kekal rendah.
5. Jika China menurut gesaan Amerika menilai semula matawang Yuan dengan menaikan nilainya, kesempatan ini akan diambil oleh Spekulator Amerika untuk membuat keuntungan dengan melepaskan semua matawang China yang ada dalam simpanannya.
6. Di samping itu, China juga adalah pembeli terbesar bon yang dikeluarkan Amerika satu ketika dulu. Apabila tiba tempoh matang China boleh menebus kembali bon dengan sejumlah keuntungan yang telah dijanjikan.
7. Kita dapat duga, penguncupan ekonomi Amerika nampaknya seperti satu konspirasi yang sengaja dilakukan dengan tujuan tertentu. Strategi Amerika ini mungkin langkah untuk memperdayakan China yang diketahui banyak menyimpan sejumlah besar dollar Amerika. Dengan penguncupan nilai dolar, dijangkakan China akan mengalami kerugian besar.

8. Tetapi China mungkin tetap tegas dengan kedegilannya. menyimpan terus dolar Amerika sebagai pelaburan jangka panjangnya sehingga nilai dolar pulih semula pada harga yang boleh membuat keuntungan. China mungkin akan membeli lebih banyak lagi dolar dengan margin yang lebih besar ketika harga dollar dalam keadaan rendah kebelakangan ini.
http://www.ft.com/cms/s/52b8a8e4-d0b0-11df-8667-00144feabdc0,Authorised=false.html?_i_location#axzz15jbDUcKF

9. Strategi itu bertujuan untuk puratakan(average) kos pembelian dan juga bertujuan meminimakan kerugian. Kekuatan ekonominya boleh mampu bertahan menyimpan dolar untuk satu tempoh jangka panjang sehingga nilai dolar naik semula untuk meraih keuntungan.

10. Pihak Amerika kini sedang memantau sama ada China terlibat melakukan aktiviti Perniagaan Matawang secara besar-besaran yang dilarang dan boleh mempengaruhi turun/naik nilai matawang bagi sesebuah negara. Currency War memang telah berlaku antara China dan Amerika secara senyap-senyap.
<http://www.channelnewsasia.com/stories/economicnews/view/1089266/1/.html>).

11. Strategi China pula, mungkin juga ingin memperdayakan Amerika dengan harapan dapat mengawal dolar dan sekaligus ekonomi Amerika, tetapi dapat dihidu lebih awal oleh pihak Amerika, menyebabkan strategi serang balas penguncupan ini dilakukan bertujuan menurunkan nilai dollar.

12. Amerika ingin melibatkan banyak Negara agar turut sama mengalami penguncupan ekonomi. Ini lah muslihat kotor Amerika yang berupaya mencorakkan bentuk ekonomi dunia mengikut kehendaknya demi kepentingan Amerika itu sendiri yang tidak mahu ada pencabar.

13. Oleh kerana perdagangan dunia menggunakan matawang U.S.D sebagai medium pembayaran, setiap negara perlu menyimpan dolar yang cukup bagi melunasi setiap urusan dagang yang dilakukan.

14. Negara yang menyimpan terlalu banyak dollar mungkin akan menerima padahnya (jika trend currency war telah bermula). Dalam waktu yang singkat, mereka mungkin akan mengalami kerugian kerana nilainya telah menyusut beberapa peratus.

15. Manakala Amerika sendiri tidak perlu menyimpan banyak matawang negara lain kecuali mungkin matawang China yang bertujuan untuk manipulasi. Apa yang perlu, hanya mencetak matawangnya sendiri untuk melunasi semua hutang dan semua pembayaran importnya.

16. Malaysia juga boleh menyimpan dan membeli dolar ketika harganya sedang susut bagi tujuan spekulasi, juga menyimpan yang sedia ada sehingga harganya meningkat semula bagi membuat keuntungan. Tetapi adakah Malaysia berupaya dan mampun berbuat demikian bagi satu tempoh yang mungkin agak panjang?.

By A.H.Author Profile Page on November 19, 2010 11:48 AM

malaysia boleh! tun boleh! saya boleh!

By Rimba EmasAuthor Profile Page on November 19, 2010 10:36 AM

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

1) RIMBA EMAS LEWAT KEMBALI KERUANGAN BLOG TUN KERANA TERPAKSA

MEMENUHI KEPERLUAN KELURGA MENYAMBUT HARI RAYA KORBAN KALI INI.

2) TUN MASIH MEMBANKITKAN SOAL KRISIS KEWANGAN INI BUAT KALI KEDUA ADAKAH MEREKA YANG BERWAJIB TIDAK MENGINDAHKAN SARANAN TUN INI. SEBAB INI ADALAH UNTUK KEPENTINGAN NEGARA MALAYSIA.

3) KITA TIDAK BOLEH SALAHKAN NEGARA AMERIKA KERANA INI ADALAH PERJUANGAN MEREKA UNTUK MENCARI JALAN MENYELESAIKAN KEMELUT NEGARA MEREKA. LAGI PUN DOLAR AMERIKA IALAH HAK MEREKA. MAKA MEREKA AKAN MEMBUAT APA SAHAJA UNTUK MELEBIHKAN NEGARANYA.

4) KITALAH SEPATUTNYA TIDAK MENGIKUT MEREKA DENGAN IDEA-IDEA YANG MENCERMINKAN SISTEM YANG BERLANDASKAN DOLAR INI. KALAU RASA TERTIPU BOLEH TUKAR KE SISTEM LAIN SEPERTI YANG DIKATAKAN KEWANGAN BERDASARKAN CAGARAN EMAS.

5) TUN , GOLONGAN INI SUDAH MULA LUPA BILA DIBERI KUASA MENTADBIR MALAH EGO MENERIMA PENDAPAT ORANG YANG PERNAH MENTADBIR DENGAN MENOLAKNYA KERANA MERASA DIRI LEBIH BERPENGETAHUAN LEBIH-LEBIH LAGI MENDAPAT PELAJARAN YANG SEALIRAN DENGAN PENTADBIRAN AMERIKA ITU.

6) MALAH TIDAK SUKA ATAU AMBIL PEDULI SEPERTI KITA YANG MEMBERI PENDAPAT DALAM RUNGAN TUN INI. KINI RIMBA EMAS SENDIRI MERASAKAN DALAM KITA INGIN MENGANGKAT SESUATU SISTEM LAIN BUKAN KERANA MERASA KITA BETUL TETAPI MENEGAKKAN SISTEM YANG MENJADIKAN KITA DAN BUMI YANG KITA JUNJUNG INI.

7) KITA BERHADAPAN SEPERTI MANA PEREBUTAN ANTARA KAUM UNTUK MENJADI KETUA MENTADBIR SEHINGGAKAN RIMBA EMAS SENDIRI BARU MENDAPAT PELUANG BEKERJA SETELAH MENGGANGUR DIBUMI SENDIRI MALAYSIA. MALAH AGAK TERKILAN YANG AKAN MEMBERI PELUANG BEKERJA ADALAH SEORANG WARGA ASING BERBANGSA EROPAH.

8) GAMBARAN DILUAH MATI EMAS DIMAKAN MATI BAPAK AKHIRNYA YANG KITA TIDAK SEHALUAN ITULAH (AMERIKA) AKAN MENJADI SUMBER REZEKI UNTUK MENERUS HIDUP DIBUMI MALAYSIA INI.

9) ALLAHUAKBAR ,ALLAHHUAKBAR ,ALLAHUAKBAR
WALHAMDULLILLAH..WALAILAHAILLAH..WALLAHUAKBAR.

WALLAHU'ALAM.

By mgpunyaAuthor Profile Page on November 19, 2010 10:25 AM

YABhg Tun,

...around this region, the Seventh Fleet backs up the US dollars..!!!

By TuaChengAuthor Profile Page on November 19, 2010 8:41 AM

What currency are your savings Mr.Mahathir?

- If in MYR, then I suppose you shall be appreciative that your savings worth something. Or else it is that dirt cheap

MYR@4.2 to USD.

- If is USD, then I can guess why, you may be feeling un-happy with the depreciation of USD.

Talk about Currency War, we were 1USD to 2.2MYR.

During your failed legacy, we fell from 1USD to 4.2MYR, that is indirectly making inflation bursting through our pockets.
But any cronies with major contracts were filtered out by the NPL schemes that Government decides to bear for it.

If we manage our monies right, nobody can actually drown our currency. Only if we print too much MYR ourselves, that makes the MYR devalue.

Something may not like, but ego like we are tuans or hebat is just a worthless & incapable rethoric.

By jeffAuthor Profile Page on November 19, 2010 6:22 AM

Dr M, only apple polishers, the real ones are blanked out.

By SHARATAuthor Profile Page on November 19, 2010 2:02 AM

Salam Tun,

I think we should start 'printing' money too!

By Ceylonese LawyerAuthor Profile Page on November 19, 2010 12:12 AM

Well... I wonder what your former Finance Minister whom you thankfully sacked has to say about all this. What is clear is that the nations that seemed to champion him and his so called free market values, don't seem to be practising the deflationary policies they were propogating then. They seem to console themselves with the thought that Korea has grown much faster after the 1997 crisis while omitting to note that Korea's growth came after it left the IMF. The problem we have now is that the Government seems to be immersed with a group of children who are armed with blackberrys and schooled in power point. They seem to think that the country is running a bastardized economy while they live off basterdized fee based income supposedly on merit.

This country must start to stand on its feet and harness the real economy that is actually here for the taking. The last crisis left open vast opportunities, but our GLCs were mired in Boardroom deadlocks the latest of which has affected one of our largest GLCs.

Keep the pressure on ... it will serve as a counter balance to all those power point experts that are running the country.

By milshahAuthor Profile Page on November 18, 2010 11:47 PM

Assalamualaikum Tun,

I think Malaysians are happy the Ringgit is strengthening so that they can go holidays overseas. I'm just guessing though...=)

Back to the question of US dollar. I think it's time the dollar no longer considered as the world

trading currency. The dollar has no real value, it's has become plain paper due to the wanton printing of US dollar like nobody's business.

The US can print the dollar because it is their right to print. It is the world nations and national banks that I don't understand that is addicted with this no value US money.

Tun, I saw you at KLCC today, near the Guardian beside Maybank. Anyway, you still have the presence that of a Prime Minister.

Stay healthy always,
BEST REGARDS.

By checkerAuthor Profile Page on November 18, 2010 11:20 PM

Salam Tun & fellow bloggers,

I like Para #7 very much.

Tun have nothing more to prove to those so called "economic expert". You had done what is right and not what others so called "economic expert" tell you how to do the right way. You can now sing all your heart out and loud " I did it MY WAY " and we believe you and we are proud of you. " MALAYSIA BOLEH " is not just a mere slogan or political rhetoric. You have indeed done it and proven truly that "Malaysa Bolih". Just like the caption of recent musical concert in ASTRO recently to honor the memory of Tan Sri P.Ramlee, there will be only ONE Mahathir, tak ada yang bolih ganti.

To your many critics, I am apple polishing. The fact remains that nobody is perfect and you have short-comings. Sincerely, you deserve every words of it. The wisdom is to look at and work on the positives and not to dwell over the negatives except to improve them.

It doesn't matter whether the people want to believe it or not, US is already a bankrupt country and it is just a matter of time, it will collapse just like any other previous great "empires" due to its own arrogance and injustice. I base my observation on history and history do not lie. Meanwhile they are desprately fighting hard to survive, using every tricks in the bags and one day, no rabbit will come out of the hat anymore. The length of time that it will happen, very much depend on how the world can still have and maintain faith in them as the only world super power. But as the saying goes " you can lie sometime to all the people, you can lie to some people all the time but you cannot lie to all the people all the time" said President who??

People must realise that Malaysia is unique in many ways and therefore we must invent and create our formulae as how to manage our country and solve our own problem our own way. We pray that our leaders, present and future must have great wisdom to lead Malaysia so that the country will be properous and we all and our future generation can live in peace and harmony and important of key of all - remains "united".

May Allah bless and protect us all.... Ameen.

By zulmzaidAuthor Profile Page on November 18, 2010 10:59 PM

it's time to start using dinar and dirham.

By faudziAuthor Profile Page on November 18, 2010 9:42 PM

salam TUN dan semua

Satu persoalan yang baik untuk direnungi oleh "paper economist". saya masih ingat lagi prof Joko dari UM yang begitu tidak bersetuju dan menentang idea yang dibuat TUN semasa financial crisis 1998. Beliau berpendapat bahawa dia lebih arif tentang ekonomi (pariah ekonomis kot). hee hee

By nswamyAuthor Profile Page on November 18, 2010 7:40 PM

Dear Dr Tun.

Here again we have an article without much guideline on Malaysia action or Asean's Action or World's action.

Let examine the premise

- 1) US is printing money and therefore be able to pay all debts
 - i) country a's reserve of USD depletes
 - ii) in open float situation, against USD ,that particular currency depreciates

2) malaysia currency control helps insulate such fluctuations as in 1997 crises.

Lets examine the excat opposite

US Follows Bretton Woods, adheres to trading practises and does not print normally without increasing its reserves

opps i forgot - you have said US does not have reserves anymore, the vault is empty kaput

Seriously sir, do you even think with tight litigation situation and the public openness of US they can espace their situation without much scrutiny. nope , their own citizen apart

i think in this case you are up to your mischeif again. probably another demonising US and then linking them to Pakatan through Anwar will be you way of swaying more votes for BN ...old jackal you are sir

what i would suggest rather is devote the attention to a Bretton Woods 2 which i had suggested on the Onset of GFC in my Blog - www.temiangblogspot.com

this was again suggest by a Economist and Banker with leading worldwide influence and something the Economist has been suggested

with Bretton Woods 2, you would redefine currency tranding practise , control, value the main 10 or 12 main currency and give a chance for all countries to revise this as the primary reserve. there are offcouse more things in Bretton ,however unless you have a comprehensive approach ie for tranding, intrest rates, risk rating and other main trade guidelines as we have a restart ,

these type of suggestion of better as i) allow revision ii) thinking constructively..

please stop writing things that demonise someone or institution.What next - do want to blame both anwar and abdullah for this trouble

By EstherAuthor Profile Page on November 18, 2010 5:27 PM

Dear Tun,

Thank you very much for all you have done to Malaysia. We're very proud with what Malaysia achievement especially by doing something different to save Malaysia from 1998 currency

crisis. I was only 14 that time, but until today I still keep in my mind how difficult it was for our country if we rely on IMF advices. Thanks a lot for your wise actions and also MTEN that bring us out from such difficulty. In 2009, when I was in UK pursuing my MSc in Chemistry, I met an Austrian young lady who did Master studies in Economy. When she knew that I am Malaysian, she asked me how and what was done by Malaysia to survive the 97/98 economy crisis. Proudly I restated what you called "tambatan ringgit" to her. She really impressed and said that she might doing her case study base on this subject. Well done Tun, and I trust our current Government will do whatever they can to assure that Malaysia always in a safe condition.

Best wishes,
Esther

By HBTAuthor Profile Page on November 18, 2010 5:12 PM

Ayahanda Tun,

1. You will be accused of being racist, pariah and out of your mind who knows nothing.
2. If they read the wriiten finance on the back of the postage stamp with magnifying glasses, you will still be accused of being the bla & bla.....because they do not understand what were written at the back of the postage stamp.
3. Bank Negara cannot simply print money as and when she likes because there are certain rules and regulation must be followed strictly to avoid criminal charges and frauds.
4. However, in Malaysia, it would be nice if BN Chairman cum Minister of Finance and DPM can provide money politics to their component parties from rakyat tax monies (need not be paid back..) to win handsomely like what happened to 2004, and they do not need to use their brains, they just copy the past strategy lah.
5. It was reported from our neighbour that "His (BN Chairman) coalition won back control of Perak state on Peninsular Malaysia in February 2009 after three opposition lawmakers defected to become independents. It also won two by-elections on Nov 4 after having lost seven of 11 previous parliamentary and state votes since 2008."
6. Whether rakyat, BN National Front's coalition and opposition parties like it or not, Bank Negara oledi announced that there will be another additional 75 points to OPR 3.5% in 2011, this shows that our ringgit is within normal level reflected in Trade Accounts.
7. In Malaysia, Bank Negara has reserve policy that must be obey by all banks operating in the country which I believe its reserves are in healthy and moderate level.
8. Due to financial crisis in 97 & 98, Bank Negara no longer offer licenses for forex betting to curb unwanted speculative activities, therefore, individuals who favor such forex game/currency war due to culture, habit, lifestyles, democracy, liberty or dream, they are allowed to sell/buy transactions through online offered by foreign brokers, and this market is speculated to be about 4 trillion dollars.
9. Human beings are greedy in nature, and if they don't get themselves burned, they will never learn the costly and expensive lessons.
10. Whether they learn or not, it will depend on them, and many of us have learned in the hard

way during 87, 97 and 2007.

11. Bank Negara will let Dollar float; and they will only intervene when they see abnormal massive foreign currency trading/war within a short period.

12. Currency war in Malaysia is our politicians favourite GDP game of angels vs demons OR gentlemen vs hypocrites; and there is no way we can stop wars since WW1, WW2, Gulf Cold war, Iraq and Afghanistan wars, Pakistan wars, India Tamil war, and now currency war.

13. It is good to berangan² during working hours on 'How nice it would be if we can pay all our debts by just printing money' so that we need not make savings for raining seasons.

14. Point 9. There is something fishy going on and the fishy smell is very strong in the US. "Poor" China with 2.5 trillion devalued dollars in its reserve. Wonder how much Bank Negara has?

15. Bank Negara has enough to ride through the storm..and if there are no new markets open, the reserves may be in negative level and reserves become our national debts lah to foreigners; and we will end up like "Poor" China lo.

A pleasant evening, Ayahanda Tun.

By HajarAuthor Profile Page on November 18, 2010 4:37 PM

Dearest YAB Tun,

My opinion: Impose CURRENCY CONTROL.

Since our money reserve is mostly in USD, by imposing control on our ringgit, the value of the reserve in ringgit will not decrease further.

I like Tun's last statement.

Thanks Tun.

** May Allah SWT bless Tun & family **

By clear conscienceAuthor Profile Page on November 18, 2010 4:30 PM

What TDM said about the events of today's currency woes are indeed true (items 1 to 9).

Let me give some insights as to what happened that led to the current currency war. Firstly, China, with her economic power, has given her the advantage over her trading partners.....that is she is having a positive trade balance; with the US especially.

That indirectly had created an imbalance with the currency exchange between the yuan & the US dollar. The US government, needing to protect her American export companies to remain competitive, pressured the Chinese government to revalue the yuan (currently pegged to the US dollar)which was fiercely resisted by the Chinese government. Nevertheless, with intense lobby & threatened retaliations, the Chinese government increased their local interest rates without bowing to revalue their yuan.

Meanwhile, with the Chinese government holding substantial assets in US dollars, decided to teach the US a lesson by selling the US dollar for the Euro & Yen; thereby creating a surge in the rise in the Euro & Yen & further depreciating the US dollar. Although by doing so, and thereby antagonizing the European Union nations & Japan, China has to protect her vast reserves (previous to the move in US dollars but now in Euro & Yen).

On the other hand, having to protect her export-orientated companies, the US government has no choice but to print more US dollars to bring down the exchange rates of the US dollar to the various currencies. It has good & bad points to such a move, but what choice could the US have? None, since her interest rates is already very low at 0.25% which the Fed could not reduce further.

All these are the direct results of the followings:-

Bernanke's monetary shenanigans are building up a host of problems, domestic and international. The plans to pump nearly \$600 billion dollars into the US economy with the intention of lowering interest rates to the point where business borrowing and consumer spending is to ensure it sufficiently stimulates to trigger a recovery. With unemployment stuck at 9.6 per cent with the broader measure standing at 17 per cent, what response would you not expect him to do?

The US economy is a deficit budget for many years; meaning it thrived on borrowed money. Being a major economy, she could afford to boost spending and run up larger deficits to help get out of the recession. US short-term debt which used to be the Fed's main monetary instrument are now long long-term with about half exceeding five years. In the current situation holding long term securities involves great risks, that is why China has to off load her assets held in the US bonds. At the moment the short term rate stands at just over 4 per cent. You don't have to be an expert in finance to realise that a rise to 6 per cent would slash the value of these holdings, wiping out several times over the capital on the Fed's balance sheet.

Bernanke, being the architect of this policy has to implement a monetary strategy that must eventually drive up interest rates if not checked. And right now, there is nothing stopping & checking him. Thus, flooding the US economy with dollars is bound to arouse inflationary expectations. This will lead to rises in the yield of long-term bonds which in turn will drive down bond prices (inverse relationship between the yield of a bond and its price) turning the Fed's balance sheet into an ocean of red ink.

It has been suggested that before inflationary expectations can take root the Fed could soak up the "excess liquidity" by selling bonds. But this would have the effect of raising rates by pushing down bond prices.

The US has two objectives; one is to raise prices at home and the other is to devalue the dollar. Bringing down the dollar is bound to have severe international ramifications and this why he Fed's policy provoked global outrage with the Germans calling it "clueless" and China warning that it might have use capital controls to protect itself. As Guido Mantega, Brazil's finance minister, said: "Everybody wants the US economy to recover, but it does no good at all to just throw dollars from a helicopter." No single country has ever, ever supported the Fed's rabid inflationism.

The fear is not that driving down the dollar (known as "exchange dumping") will inflame world-wide inflation but that it will greatly disrupt international trade by sparking a currency war.

If Bernanke succeeds, his victory will only be temporary. Other countries are not going to do anything while he uses inflation to price their producers out of the US market as well as other foreign markets, not to mention their own domestic markets. They have a number of weapons at their disposal, none of them good for international trade.

Everyone knows that inflation means a depreciating currency, with dollars buying less and less as prices continue to rise. But if rising prices put people back to work so would cutting real wage rates. After all, one of the effects of inflation is to widen profit margins and cut the real cost of labour, therefore make it cheaper to hire. But like just about everything else in economics, it's not quite this simple. The US is hooked onto the Keynesian multiplier which cannot be the right cure. It wouldn't be the "end of the world" if the Fed stimulated the rate of inflation considering the threat of deflation, just like in Japan which never recovered after the last bubble burst. Bernanke's printing greenbacks warns about deflation.

TDM may be advocating a control over exchange rate for the Ringgit like he did before in 1998, but would it be as successful as before given the different scenario the world financial problems the world is facing now; especially the emerging markets with dwindling FDIs?
By tauugis Author Profile Page on November 18, 2010 4:05 PM

Salam hormat buat Tun.

It seems that the US is free to print whatever amount they deem fit to pay their debts. If US can do it, Malaysia should imitate because Malaysia Boleh.

Tun, could you please explain how each country actually prints their money for circulation. What are the criteria and to what limit? Besides domestic control by the Govt, who else controls the beyond that?

If each independent country is at liberty to print their own money then it is only right if Malaysia prints as much. Provide the businessmen enough capital for business turnover and Malaysia will reach a developed nation status soon before 2020. I think Singapore is doing this strategy.
By Jentayu Emas Trading Author Profile Page on November 18, 2010 4:02 PM

Saya ingin berkongsi serba sedikit tentang satu keputusan yang begitu bermakna, berani dan bijaksana yang telah diambil oleh Dr. Mahathir Mohamad pada 1 September 1998. Pada tarikh tersebut, Dr. Mahathir Mohamad, sebagai pemimpin Malaysia, dengan penuh keyakinan, telah mengambil keputusan untuk melaksanakan rejim kawalan pertukaran asing terpilih (selective exchange control regime). Peluang yang terbuka ekoran langkah-langkah 1 September 1998 bukan sahaja memberi kekuatan kepada Malaysia untuk terus mengharungi krisis ekonomi yang melanda negara, malah Malaysia muncul sebagai negara yang semakin kuat dan mantap. Adalah tidak sukar untuk meramalkan apa agaknya yang akan terjadi kepada negara tercinta sekiranya langkah-langkah tersebut tidak dilaksanakan.

Sekiranya Malaysia tidak melaksanakan langkah-langkah unorthodox pada bulan September 1998, sebahagian besar syarikat perniagaan akan menjadi mufliis. Kadar faedah yang tinggi akan meningkatkan tanggungan hutang mereka. Apabila mereka jatuh seperti domino, bank-bank dan institusi kewangan akan runtuh kerana hutang tidak dibayar (NPL) yang terlalu besar. Apabila bank-bank runtuh, kekangan kredit akan menjadi lebih parah, menyebabkan syarikat-syarikat yang sedia maju tidak mendapat pinjaman. Perniagaan mereka akan menguncup dan akhirnya mereka juga akan terjejas teruk. Seterunya Kerajaan pula tidak akan dapat memungut hasil yang mencukupi untuk membiayai perbelanjaan.

Akibat kegagalan bank dan korporat, kadar pengangguran akan meningkat dengan ketara dan seterusnya satu lagi kitaran kegagalan syarikat dan bank akan menyebabkan satu lagi pusingan pengangguran. Inilah apa yang dikatakan kitaran ganas. Apabila jumlah pengangguran meningkat, jalinan sosial di Malaysia akan terungki dan seterusnya menyebabkan kegawatan sosial dan politik. Ini akan menyebabkan dana dari luar tidak masuk ke Malaysia, kerana pelabur asing tidak akan masuk ke dalam negara yang tidak menentu kestabilan sistem politiknya. Dalam tahun 1997 dan 1998, senario ini adalah satu bencana yang menunggu masa untuk berlaku. Namun, ia tidak berlaku kerana kebijaksanaan Dr. Mahathir melaksanakan pelan tindakan unorthodox pada 1 September 1998.

Dr. Mahathir Mohamad telah beberapa kali menegaskan bahawa satu pengajaran dari krisis 1997 - 1998 ialah kita perlu mempersiapkan dan memperlengkapkan diri supaya kita mempunyai daya ketahanan yang cukup kuat untuk menangkis dan menangani krisis-krisis kewangan dan serangan ekonomi yang berlaku pada masa hadapan. Kita perlu sedar bahawa kebanyakan krisis kewangan dan krisis ekonomi adalah di luar kawalan kita. Ia muncul dengan tiba-tiba dalam bentuk dan pola yang sukar diramalkan. Apa yang mustahak, mengikut pendapat Dr. Mahathir, ialah jika berlaku krisis, kita mesti mempunyai keyakinan yang kuat untuk melakukan sesuatu yang dianggap mustahil, dengan syarat ia dilakukan untuk kepentingan rakyat keseluruhannya. Kita akan berjaya sekiranya kita bijaksana, berakhlak dan berani sepertimana yang ditegaskan oleh filasuf Kung Fu Tze: Yang bijaksana tidak keliru, yang berakhlak tidak gundah gulana, yang berani tidak gentar.

Dalam melaksanakan pelan unorthodox pada bulan September 1998, Dr Mahathir telah membuktikan bahawa sekiranya kita berusaha bersungguh-sungguh secara teratur, berpasukan, berstrategi dan terancang, adalah tidak mustahil untuk menentang lawan kita yang jauh lebih gagah dan perkasa daripada kita dengan cara kita sendiri.

Satu lagi pengajaran, khasnya daripada krisis kewangan 1997 - 1998, yang selalu ditekankan oleh Dr. Mahathir Mohamad, ialah proses globalisasi tidak semestinya membawa kemakmuran kepada kesemua negara di dunia ini. Di peringkat awal, pelonggaran halangan perdagangan, dasar perniagaan mata wang yang bersifat antarabangsa dan aliran modal jangka pendek yang tidak terbatas dianggap satu perkara yang membawa manfaat kepada negara maju dan negara membangun. Namun apa yang dianggap baik kepada negara maju tidak semestinya baik untuk negara membangun. Krisis kewangan, yang hanya membabitkan negara yang mengamalkan ekonomi terbuka, membuktikan tesis ini dengan jelas. Ini bermakna proses globalisasi yang dicanangkan oleh Barat perlu diselidiki serta dikaji secara halus dan bijaksana sebelum kita menerimanya bulat-bulat.

Kejayaan kita dalam pertembungan antara globalisasi dan kawalan modal adalah satu pencapaian yang boleh kita banggakan, kerana kita, melalui kepimpinan dan kebijaksanaan Dr. Mahathir Mohamad, dapat mengelak daripada menjadi negara penerima Dana IMF. Tetapi kita harus bersedia setiap masa dan sentiasa beringat setiap waktu supaya krisis yang sama, sekiranya datang kembali, boleh ditangani dengan pendekatan dan langkah-langkah yang matang, kreatif dan bijaksana.

Jentayu Emas Trading

www.jentayuemastrading.com

www.jentayuemastrading.blogspot.com

By shamsul 'amri Author Profile Page on November 18, 2010 3:24 PM

First!

Salam Tun, wise decision back in 1998. By the way, the (US) dollar will one day collapse and be replaced by the Israeli currency, shekel.

By Penyumenagis Author Profile Page on November 18, 2010 2:49 PM

Assalamualaikum,

Yang Berbahagia Tun Dr. Mahathir,

During the crisis and afterward, I have been following your writings on it. I purchased at least six copies of your book on *The Malaysian Currency Crisis: How and why it Happened*, (2003), and distribute it free to my friends all over the world. People seem to be dazed by what is going on and you see through it very clearly.

This is how I became your #1 fan.

Wassalam.

p.s. are you coming out with a revised edition of the book?

By parameswara 2 Author Profile Page on November 18, 2010 2:24 PM

Dearest Tun

10..... we were called pariahs whose knowledge about finance could be written on the back of a postage stamp. Now it seems many nations are using their magnifying glasses to read what is written on the back of the postage stamps.#

1-Tun for your awesome moves to defeat the currency speculators I love you a million. Although many would take this victory lightly to me this is that move that has now weakened the speculators considerably.

2-Nowadays all the nations, after they have gained the knowledge of what to do by reading the magnified notes at the back of the postage stamps will simply know just what to do to deal with the speculators.

3-The last bastion of the invisible hands to mess around with the world's currency, and subsequently the World economy may now have been removed definitely. The why 'their' days are now actually numbered?

4-So that indeed was no ordinary stunt that Tun has pulled. It may well be the trigger to a conclusive and eventual change in the World's civilization. The one that will be a nightmare for Samuel Huntington.

5-Shi fu Tun please advise the Govt our next move...

Thanks Tun

By T Author Profile Page on November 18, 2010 2:20 PM

/// 4. Why is the dollar devaluing? Could it be due to the currency traders selling dollars? Could

it be because the balance of payment is not in US favour? ///

Neither. Just that the US is printing more dollars - US\$600 billion worth for its Quantitative Easing initiative.

<http://www.smartcompany.com.au/economy/20101118-america-s-flood-of-money-is-damaging-the-global-economy-gottliebsen.html>

By Prabakaran Gopalakrishnan Author Profile Page on November 18, 2010 2:06 PM

Dear Tun

Hope Tun is in good health.

Tun need to explain the world monetary system in a clear and simple manner before we can appreciate what is happening in the currency wars.

Most Malaysian are ignorant of international financial architecture.

Best Wishes

By HHilmi Author Profile Page on November 18, 2010 2:05 PM

Dear Tun,

The hardship to read what is written is more painful than the slap on their face. Wonder why they have to read it if they are themselves an expert in their financial system..?

Keep on with the great writings Tun.

HHilmi

By weelovesfishing Author Profile Page on November 18, 2010 2:05 PM

Hi Sir,

What does austerity measure said in many economy-related article really means? Does it help in currency issue today? Please advise.

<http://www.marketwatch.com/story/controlling-the-narrative-on-debt-and-inflation-2010-11-17>

Take Care.

Regards,

undergraduate-keen--to-know-more

By zorop Author Profile Page on November 18, 2010 1:47 PM

thks for simplifying complicated topics for the masses.

stay healthy & keep up your deliberation.

By sarjan hassan Author Profile Page on November 18, 2010 1:34 PM

Salam Tun

Always ahead in matters concerning Malaysia as usual. Some will argue, Tun is only protecting his investment. Thanks you Tun in protecting your investment...the Rakyat

Tun's advise carries a lot of weight with the Rakyat. DSNajib, please take some precaution before things get out of control. BN led government is slowly winning its place in the Rakyat's heart again. Please don't brush aside Tun's advise in this critical stage of restructuring BN's image.

Tun's move to peg the Ringgit was condemned by the international community but most renowned economist experts reserved their comments. 6-7 months later down the road, only when third world countries were collapsing did this so called economist acknowledge Tun's move to peg the Ringgit as right. Now many are following Tun's move.

We have been called many names Tun during your tenure. That shows we were doing something right...and some not so right.

DS Najib must make some tough calls. Be brave. Do what's right. Have Malaysia's welfare at heart first.

Tun, Thanks. May you and your family be blessed and protected by ALAH SWT.

By sarjan hassan Author Profile Page on November 18, 2010 1:32 PM

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Tun, Thanks. May you and your family be blessed and protected by ALAH SWT.

By mazlan Author Profile Page on November 18, 2010 1:29 PM

Assalamualaikum

Semoga Tun sekeluarga sihat dihari yang mulia ini.

Semacam kita semua ini menjadi hamba kepada USD. Alahai dunia akhir zaman. Jika kita pencitkan diri kita dikatakan kolot, jika bersama mereka terasa diri ini begitu bodoh, mana satu kita pilih?

Andai USD tiada nilai, apa akan jadi pada ekonomi dunia? Perkara ini dari segi logiknya sukar terjadi tetapi adakah kita berani membuang kemungkinan ini terjadi? Bayangkan apa akan terjadi kepada kita dan Singapura pada waktu itu? Sanggupkah kita menembak rakyat Singapura yang menyeludup masuk ke Malaysia untuk mencari makanan?

Bersyukurlah wahai warganegara Malaysia kerana kita dilimpahi dengan kemakmuran hasil bumi dan tanah yang subur. Melayu sanggup berkongsi apa yang ada disini dengan niat baik untuk sama-sama membangunkan Negara tercinta ini. Berapa banyakkah cukai yang dibayar oleh bangsa Cina dan syarikat yang dikuasainya berbanding cukai yang dibayar Petronas dan GLC. Janganlah menyumbang RM1 inginkan pulangan RM2. Ini bukan perniagaan tetapi tanggungjawab.

Ini hanya permulaan kepada cabaran ekonomi dan politik dunia yang lebih hebat. Jika kita

gagal bersatu kerana hasad dengki dan khianat, bersedialah untuk sesuatu yang lebih dahsyat. Jangan ingat kekayaan kita hari ini akan terus kekal selamanya kerana ianya boleh hilang sekelip mata seperti apa yang sejarah ceritakan.

By Hazman Abu Bakar Author Profile Page on November 18, 2010 12:17 PM

wonder what can we do to make our government to wake up from its slumber

Source : <http://chedet.co.cc/chedetblog/2010/11/the-currency-war-2.html>