

QE II

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October 7, 2011

By Dr. Mahathir Mohamad

1. No. QE II is not short for Queen Elizabeth II. Nor is it about the great cruise ship QE II.

2. It is about Quantitative Easing II, i.e. quantitative easing for the second time.

3. What is quantitative easing? It is about printing and issuing money to overcome a financial problem. Lately Britain has printed 75 billion pounds to help distressed banks and others.

4. It is very innovative. And very easy. When you lose money just print the replacement. If Malaysia had done a Q.E. during the Asian Currency Crisis, what would the International Monetary Fund, the World Bank, the financial and monetary experts say?

5. We would be condemned. We would be told that the Malaysian economy would collapse. They would make dark predictions about black markets in dollars as the Ringgit would be useless. It would be rejected. It is not money!! etc. etc.

6. But the United States of America did a Quantitative Easing with the printing and issuing of three trillion dollars to help distressed banks and insurance companies. Now Britain is following in the footsteps of elder brother.

7. How nice it would be if our pocket is picked, we are allowed to print some money to replace what is lost. But of course we cannot. Even our country

cannot, although our central bank, unlike the Federal Reserve Bank of America, is Government owned.

8. We were told that the best way to handle a financial crisis was to let our banks and businesses go bankrupt. How that would help I do not know. What I could see were people being thrown out of jobs and any number of social problems. But that was the "conventional wisdom". Why are the great institutions not advising Western Governments to let businesses go bankrupt?

9. Ah! But they did. Lehman Brothers was allowed to go bankrupt. Did it solve the financial crisis? No. As far as I can tell the crisis simply got worse and refused to go away.

10. They resorted to all the things they told us not to do when our financial situation was in a tailspin as the currency traders devalued the Ringgit. They bailed out failed companies and banks with huge sums of money, they stop short selling, they talk of controlling the currency traders, etc. etc.

11. We recovered by doing the forbidden. But they have not recovered. My feeling as an economic and financial ignoramus is that they are not going to recover any time soon. They will not recover because they are still in a state of denial. They still believe they are rich, as rich as before they plunged into the crisis. And believing that they can somehow continue to remain rich, they are unable to behave like poor people.

12. So they have not stopped spending. They are ever prepared to go to war, to produce costly weapons, to do research on more killing machines, to maintain military bases all over the world, operate huge fleets of war ships and military aircraft, updating them etc. etc. They must keep up the big power wealthy country image even if their people have no jobs, riot and protest.

13. The great financial crisis will be with us for a long time. Even when it is resolved the aftermath will see slow recovery for the giants of the west. They will find difficulties in returning to doing real business of producing goods, providing services and trading.

60 Comments

1.

azdet's Gravatar azdet

October 30, 2011 at 6:55 pm | [Permalink](#)

Dear Tun Sir,

I find it amusing that the Western Powers have suddenly shed their attitude of the 'survival of the fittest' and are bailing out every manner of banks and even countries now.

If anything, they should at least give credit to you that they are somewhat following the successful formula you thought of in 1998! Imitation is the sincerest form of flattery I suppose...

I am currently on page 763 of your autobiography so just wanted to say the following:

1) Thank you for writing Doctor in the House! I think its important that every Malaysian reads it so that we understand why you did the things you did. For good or for bad, you are a father figure to many of us and knowing your story completes the picture.

2) I have concluded, after reading the book, that I actually think like you! Not at all trying to flatter or anything of the sort, but its always nice to

know of like thinkers, especially when its an incredible leader and visionary (ok here I AM flattering you :)).

3) My dear late mother, Dato' Dr. Noor Laily, would have surely had many comments too I am sure. We would have had many a conversation about your book as well, I miss her dearly.

Do keep writing and guiding those who need the guidance. God knows, someone needs to do that. Tq!

Azril

2.

Hajar's Gravatar Hajar

October 30, 2011 at 1:07 pm | [Permalink](#)

Dearest YAB & diKasihi Tun,

WELL SAID Tun! I like item 11.

///

11. We recovered by doing the forbidden. But they have not recovered. My feeling as an economic and financial ignoramus is that they are not going to recover any time soon. They will not recover because they are still in a state of denial. They still believe they are rich, as rich as before they plunged into the crisis. And believing that they can somehow continue to remain rich, they are unable to behave like poor people.

///

Thanks Tun.

*** May Allah SWT bless Tun and family ***

3.

HBT456's Gravatar HBT456

October 22, 2011 at 9:48 am | [Permalink](#)

Good morning YAB Tun,

Comment by fadzireen October 19, 2011 at 7:11 pm seems to enjoy his joke ended out being laughed by the world. He should start asking himself of what have he achieved so far for all his life now as son, as husband and as parent. How he defined affluent lifestyle is irrelevant here when he does know what is GE13 and trade currency war is about. Painting others as bad boys will only make him more naive, more backward and uncivilized.

Good day, Tun.

4.

fadzireen's Gravatar fadzireen

October 19, 2011 at 7:11 pm | [Permalink](#)

Salam TUN,

Very well said,coming soon QE111

The architects of Too Big To Fail, QE1, 11 and Occupy Wall Street are Alan Greenspan and Ben Bernanke.

Both spawn, TBTF, a controversial ideology, which is not within an economic regime, but gut feeling.

Right now, the world is facing inflationary pressure.

Ben Bernanke, in his 2002 speech said that America is blessed with the invention of the printing press (creating electronic money)

His critics nicknamed him 'Helicopter Ben'. His vision came true in 2008 with QE1.

TBTF breeds Nepotism and Cronyism. Who says Nepotism and Cronyism is dead in America, but our Oppositions.

US Central Bank will not allow their 18 favorite big banks to fail/fall. Bailout.

Banks inspired to be in this league, used 'leverage' as guarantor to broaden its loans dispensing capacity. Each housing mortgage is being repackaged and sold many times over. Making money out of thin air. Shortest route to be BIG, resulted in the infamous mortgage crash. Many become homeless.

To resuscitate and spur the economy, US Central Bank buy back short term bonds and securities to reduce interest rates. If the buying spree

continue, the interest rates will fall in tandem until its near zero or zero. Interest rate cannot drop further than zero, thus completing the conventional cycle. QE will be triggered.

If all QEs failed, Credit Easing will be applied (relying on private sectors).

6 billion lives are affected by this experiment/journey they embarked on to sustain their affluent lifestyles

They cannot go back to basics, to nurture their economy from scratch. It will be a long and painful endeavour.

5.

amin tan's Gravatar amin tan

October 18, 2011 at 6:57 am | [Permalink](#)

Dear Tun,

May I refer to MiddleAges as I quote him below

/"d) i agree with you Tun, for the sake of advancement, we should unite under Islam, the Islam which is applicable and desirable to all Malaysians. And you know PAS has not that kind of Islam, and poor PAS fell straight into your net."/

"for the sake of advancement" you mean material gain as envisioned by most Chinese. Islam is never about material gain, it is spiritual.

“the Islam which is applicable and desirable to all Malaysians”. Islam is the religion understood and practised based on the Holy Kitabullah of Quran as revealed by Allah, reinforced by verified hadis and sunnah. It is not what is desirable and applicable to Malaysians. Non Muslims have to compromise to Islam and not Islam has to compromise to non muslims in order to get votes like what PAS is doing. To understand islam correctly you must start by studying the Quran and not other sources. It has 2 main parts namely 5 rukun islam and 6 rukun iman. Rukun islam is the practical side and rukun iman is the faith side or the belief. Rukun iman means a muslim must believe in the Quran and other holy books, existence of Allah and His Messengers(prophets) and makhluk ghaib like angels and iblis, judgement day, heaven and hell and Qodar and Qadar or destiny.

Rukun islam is the 5 pillars of islam which cannot be compromised but mandatory upon all true Muslims not to be adjusted to suit some infidels.

Islam is a clear cut religion. A non muslim who has embraced islam cannot continue to be involved in sex out of wedlock, consume intoxicated drink and pork or non halal meat openly or in secret.

amin tan

6.

MiddleAges's Gravatar MiddleAges

October 17, 2011 at 11:25 pm | [Permalink](#)

Salam Tun,

1. the survey form in the survey request by posted far_east contains elements of racism. it asks for ethnicity. i thought the survey was for malaysian attitude towards nuclear.

2. i hence declined to fill in the form of the survey, and i would suggest everyone else to also decline. what has ethnicity to do with nuclear perception ? it is obvious there is a racial motive to this survey.

3. i think we ought to begin thinking like an advanced society that shuns racial discrimination, if we are to even begin advancing. i suppose next they will tell me i am more prone to α -rays (alpha-rays) than a chinese guy simply because my skin is brown.

Thank You Tun

7.

Samvinche's Gravatar Samvinche

October 17, 2011 at 8:31 pm | [Permalink](#)

Indeed crisis deeply affected the country's west ... do not forget that Europe has long been out of the financial crisis! pay for paper

8.

MiddleAges's Gravatar MiddleAges

October 17, 2011 at 5:11 am | [Permalink](#)

Salam Tun,

1. i hope you can allow me my say, not in politics, but in voting.

2. for those out looking for reasons to NOT vote for BN, here are some

:-

a) i am bored with BN governing style – the song remains the same for as long as i can remember, and i am in my middle ages now, am fed up frankly.

b) at least here in Subang Jaya, Selangor we have a breeze of fresh air, in the form of PR government, but to be honest i have not had enough of it. i want more, maybe 50 years more.

c) racial talks are still very much around me almost everyday, and so i think the ghosts of UMNO/MCA/MIC is very much alive. If you hate or suffer from racial discrimination and insults, forget this old and rotten recipe. go for enlightenment. go PR.

d) i agree with you Tun, for the sake of advancement, we should unite under 1Islam, the Islam which is applicable and desirable to all Malaysians. And you know PAS has not that kind of Islam, and poor PAS fell straight into your net.

3) come what may, i do not mind any government, i am anti all government, so it does not matter. PR has baggage too, although not as much as BN. What matters most to me is that our society advances. I don't care much who governs or who is politicking what. I'm no government and certainly not into politics, but i interact with society on a dialy basis. And it looks a little worrying.

4) In Switzerland, they had to persuade and coax some people to become governors. No one is interested to become the government. The Swiss i guess are just interested in what they do best, Finance and Watches. I think if we are as rich as the Swiss, it would be the same. That we are all most interested in business politics right now is probably because we don't have much money, and for those who have, want even more. And when i

say things like this, amin tan accuses me of being a commie. Tun, must we have people like him here ? I'm just asking Tun.

5. I feel it a little unfair you help BN alone and not help PR. Your title Tun, means you are our Tun, us ordinary folks. (people of the masses, comrades). I beg for your kind consideration. I am grateful for your efforts so that we make our own folkswagen, but there haven't been many more such projects after the financial swing.

6. I would love to see many more smaller scale, medium sized projects, where everyone can participate. What BN has brought in all these whole are huge giants worth billions that make impressive splashes on newspapers, and then nothing. Has anyone noticed how little improvement these big announcements make to our livelihood or purchasing power ?

Thank You Tun

9.

MiddleAges's Gravatar MiddleAges

October 17, 2011 at 4:11 am | [Permalink](#)

Salam Tun,

1. Truly, i readily admit i lack the wisdom in politics. I will exercise maximum restraint and not react to insults directed at me. Why bother, i think.

2. On the topic of QE2, i have a theory. My theory says that Tun writes about QE2 because there is perchance a tendency for our own government to do the same, given elections are drawing near, and that much money is

needed by the government machinery to fund all that was promised and all that would be promised.

3. And that could inflict dire problems later on, so Tun, in his usual side-winder style, talks of QE2, in the hope that the government of the day realises the danger of taking this road. And i agree with Tun, so i think we should take heed.

4. Hence insulting me will not, i think, help the situation we are all in, and neither will printing more money. HBT decided on who to vote for and made it public. It is to me an indication that que sera sera, what matters most is our own micro economy.

5. So all the hoo-hah now will help people forget for a while, their true problem in life, until they do their weekly shopping for their basic needs. Then, the real question of just how long can the lies and ringgit be stretched becomes part philosophical and part a real life ghost story.

6. I rest now Tun, i understand you are busy too lately, helping BN and UMNO. It may be without your help, in my opinion, BN would be history.

Thank You Tun

10.

Khairul-Dean's Gravatar Khairul-Dean

October 17, 2011 at 1:26 am | [Permalink](#)

Dear Dr Mahathir Mohamad,

Salaams

Economic impact of flooding worsens

Published: 14/10/2011 at 05:12 PM

The devastating floods could lower Thailand's gross domestic product by more than the central bank's previous estimate of 60 to 90 billion baht, Finance Minister Thirachai Phuvanatanarubala said on Friday.

Mr Thirachai said the Bank of Thailand's projection was made before the floods inundated many factories in the industrial estates of Ayutthaya province.

The minister said the floods have caused damage to equipment in the flooded industrial plants. The full extent of the damage could not be assessed at this time.

However, the ultimate flood damage might not be severe as some fear, because most factories have insurance policies, he added.

Deputy Finance Minister Wirun Techapaiboon said the widespread flooding in many provinces would likely trim economic expansion this year to below four per cent.

"The flooding will have an impact on the country's economic growth, but I believe the implementation of the government's policies will offset the flooding's negative consequences to some extent," Mr Wirun said.

The deputy minister said that even though the government would need to allocate a huge budget to rehabilitate the flooded provinces after the

water recedes, it was still necessary to go ahead with its promised populist policies.

He said the Islamic Bank of Thailand was ready to provide low interest loans for flood victims for rebuilding houses without setting any limit on the amount. They could get a loan up the full amount of the real cost of the damage to their houses.

The Federation of Thai Industries (FTI) estimates the cost of damage caused by the floods in the Central Plains at 190 billion baht, so far.

Sing Tangcharoenchaichana

FTI chairman for the central region Sing Tangcharoenchaichana said on Friday flood damage in the Central Plains rose from 160 billion baht to an estimated 190 billion baht when the waters surged into the Hi-Tech Industrial Estate in Ayutthaya. He predicted that the final cost would double if the flooding continues longer than two months.

Mr Sing said damages in the Hi-Tech Industrial Estate, where there are 143 factories, are estimated at 30 billion baht or more.

Damages at the Rojana Industrial Park, with 300 factories, the Bang Pa-in Industrial Estate, with 98 factories, and the Saha Rattananakorn Industrial Estate, with 46 factories, are estimated at 50 billion baht.

In Nakhon Pathom province, floods have covered seven districts and damaged over 3.2 square kilometres of farmland. Economic areas of Nakhon Pathom are also hit and the damage initially estimated at 30 billion baht.

A massive amount of floodwater is also flowing to Nonthaburi and owners of local factories are increasing their dykes to six metres in height to prevent damage, he said.

Factories in Pathum Thani are also protected inside dykes and can, at this stage, still resist surrounding floodwater. However, 40 per cent of their workers are absent because their houses are inundated.

<http://www.bangkokpost.com/business/news/261386/economic-impact-of-flooding-worsens>

Question: How would the destruction of the Hi-Tech Industrial Estate of Thailand and her agriculture regions impact ASEAN and Malaysia in particular in 2012; and how would it impact us when the weather continues to be 'violent' the coming two to three years as it turned out to be in South Pakistan? Can this be another '1997 Financial Crisis'? Would itacerbate the Euro zone Debt Crisis or help the EU resurgence?

Salam Takzim

11.

adamfariz's Gravatar adamfariz

October 15, 2011 at 9:48 am | [Permalink](#)

Hi Tun, just want to let you know that i have officially completed reading your memoirs ; A Doctor In the House. I hope i have at least done my part in reading the history and story of Malaysia from your perspective.

For those who have not, please start reading, though i had a pretty tough time having to flip the dictionary back and fourth, at least i had increased some level of word power.

I wish that you could make a documentary of that memoirs to visualize dramatic moments, though the one shown recently through the Astro Channel had a quite good summary of your life. I guess one day there will be a movie based on your memoirs, and hopefully by then, Malaysian will no longer hook up on ghost and evil stories.

on behalf of my family , i would like to thank you for your tremendous years of service in shaping modern Malaysia , redesigning the Malays, fight for foreign policies, voicing for Islamic world freedoms and many more.

yes, all these may run out of topic, but i dont any other avenue to deliver all these messages. Thank you Tun & Family. May God Bless your effort. Insyaallah. wassalam.

12.

lxtcs's Gravatar lxtcs

October 14, 2011 at 11:44 pm | Permalink

the clash of civilisation has already begun....the episode of the story of babel from the good book already confirms that man will forever be seperated by racial orientation. The current turmoil in the middle east is a testimony of an escalation of promotion of racial intergration. click here for your reading pleasure
<http://www.globalresearch.ca/index.php?context=va&aid=27029>

13.

far_east's Gravatar far_east

October 14, 2011 at 10:34 pm | Permalink

Dear YABhg Tun,

Your wisdom in all areas is a rare commodity. Medicine, economy, technology, just name it... you are able to give your insights candidly. How great it will be if your wisdom can be inherited...

I would like to relate particularly to your writings on 'Radiation' a few weeks ago. I would like to take this opportunity to do a survey on risk perception of nuclear power in Malaysia. I do hope YABhg Tun and dear readers could spend a few minutes to answer the online survey. The link is as follows:

http://www.kwiksurveys.com/?s=NMKNHL_5528e107

Thank you and warm regards.

14.

syahrol81's Gravatar syahrol81

October 14, 2011 at 6:51 pm | Permalink

Salam Tun..

Saya amat pelik sangat2... bila kuasa besar berhadapan dgn krisis kewangan mereka hanya selesaikan dengan kilang printing... senangnyer... hebat betul dunia... Untung la kilang kertas... Sebab dapat kontrak supply kertas sekilo RM2 ringgit untuk dicetak jd jutaan ringgit... Sebab itu Allah menjadikan emas di dunia ini supaya manusia berlaku adil dalam urusan jual beli...

Kenapa kita harus tgu penggunaan emas ni... dan kenapa kita masih perlu berdagang dengan mereka yang hanya membayar dengan kertas... emas adalah salah satu cara kita mengatasi krisis kewangan global yang ternyata penipu besar... walaupun kita tau... tp kita masih meneruskan dengan cara mereka menipu kita...

Kita kena balik kepada pegging ringgit.. dan membuat matawang ringgit berdasarkan nilai emas... sudah tentu mereka akan menggunakan nilai emas utk berdagang dgn kita... sudah tentu kewangan kita akan terus kukuh dari sistem kewangan global yg penipu besar... sementara urusan jual beli domestic berdasarkan emas... emas bukan shja dapat melindungi sistem kewangan kita.. malah mampu menstabilkan kedudukan ekonomi rakyat tempatan... sekarang ni kita berhadapan dengan kenaikan harga setiap tahun... rakyat yang berstatus sederhana berhadapan dengan situasi kepada kemiskinan sekiranya kita masih terus bergantung kepada tekanan ekonomi dunia... kalau yang miskin lagi la papa kedana... kini rakyat Malaysia yg berpendapatan RM3000 belum tentu mampu memiliki rumah... dan kaji selidik dari pusat zakat menjangkakan, pendapatan RM3000 adalah miskin bagi mereka yang berkerja di sekitar lembah klang dan mempunyai lebih 2 tanggungan... tak mustahil akan datang, rakyat kita yng berstatus ijazah duduk merempat mengharap bantuan... bukan tak ada kerja... tp x cukup utk menampung tanggungan...

Kita perlu kaji penggunaan emas ini demi menjaga kesejahteraan dan kestabilan ekonomi negara...

Terima Kasih...

15.

parameswara 2's Gravatar parameswara 2

October 14, 2011 at 2:01 pm | Permalink

Dearest Tun

Communism has been ended by the long war with the Afghans. Capitalism may also follow the same path if they do not get out of Afghanistan. Since the whole world is watching, they will not get out just to remain macho. So soon they will be done. Not something the 1% of Americans who control Wall Street care anyway.

Get ready for the return of Islamic economics. It's something like the world has never seen before. But it has been around, kicking and have done magic until the 14th century AD. It will do magic again in the 21st century.

Get ready for its coming..

Thanks Tun

16.

Idea's Gravatar Idea

October 14, 2011 at 5:28 am | [Permalink](#)

Dear Tun,

May you always be in good health.

1. It is difficult for one to change his lifestyle. It takes a great deal of determination. Even then, one will not know for sure whether the changes he made will bring a desirable outcome.

2. Being sensible will help. But if one is under pressure, he will normally fail to exercise an acceptable degree of sensibility. So are the

British.

3. I wonder why retail shops in London still close at 7.00pm. They should have extended their business hours. During this time, when their currency is weak, they should be expecting many tourists. Closing shops early is equivalent to foregoing potential transactions.

4. This indicates that the UK economy is not very much driven by the sale of physical goods. Rather, the economy is driven by the sale of financial products, or simply say, the sale of money.

5. Money is just a medium of exchange. It is either a piece of paper or metal. It does not bring any consumable benefit. People can eat bananas, wear trousers, etc when they purchase the physical goods. But not by borrowing, lending or purchasing money itself.

6. The excessive sale of financial products will escalate inflation. Say a loan of RM100 has an interest of 8%. At the end of the term, there must be an extra of RM8 to complete the equation. If 25 million people borrow RM100 each, RM200 million in interest need to be produced.

7. Where can we get that additional RM200 million? This scarcity of money will trigger the central bank to print more money. When there is more money in the market, there will be an inflation. It is an inflation resulting just from borrowing and lending monies.

8. Malaysia should not depend on the financial market. This market can be a supplement but not a core economic activity or a national key economic area. It is hard to accept as it is hard to change one's lifestyle.

17.

ali's Gravatar ali

October 13, 2011 at 11:48 pm | Permalink

Opened your eyes!!!, now seems a turned backward if you all agreed. Why now QE 2 ? I thought we were supposed to be their younger brother too, perhaps now no more but a little bit. Was not we learnt so much about our sibling? 1 question;, does Malaysia Histories subject back in 1980+ relevantly to build our nation? Now why you worried??? Position or opposition, we will be as what we are now, "melayu mudah lupa", Perjuangan belum selesai,,,,,, do not forget that, 9 more years to go.....no worries

18.

mgpunya's Gravatar mgpunya

October 13, 2011 at 9:57 am | Permalink

YABhg Tun,

...the beginning of the end of Capitalism....sir???

19.

Ibnu Sulaiman's Gravatar Ibnu Sulaiman

October 13, 2011 at 9:57 am | Permalink

Assalammua'laikum wrt... Tun yang dihormati,

"Kita" merujuk kepada diri penulis, berbahagia Tun dan pembaca mesej ini.

01. Syukur kehadiran Allah SWT kerana masih memberi kita rezeki

yang melimpah ruah, keamanan, kemakmuran, dan yang paling utama memberi kita nikmat Islam. Janganlah sampai kita lupa bahawa kenikmatan tersebut hanyalah sementara di alam dunia ini dan Allah boleh menariknya pada bila-bila masa. Mungkin selepas dari membaca mesej ini, Allah mencabut nikmat nyawa kita kerana yang hidup pasti mati. Selagi nyawa dikandung badan, selagi itu tanggungjawab yang di amanahkan oleh Allah SWT wajib dilaksanakan dan diamalkan.

02. Semoga Allah SWT terus mengurniakan Tun kesihatan mental dan fizikal, dipanjangkan umur, diberi taufik hidayah dan dirahmati Allah SWT selalu. Amin.

03. Bagaimana Allah SWT mengajar kita untuk menyebut kalimah ini, "Tiada daya dan upaya melainkan dengan pertolongan Allah". Meletakkan segala usaha dan pengharapan kita kepada Allah SWT semata-mata. Dan YAKIN pertemuan denganNya selepas dibangkitkan setelah mati. Iaini pada alam pembalasan (akhirat).

04. "Dan sepatutnya semasa engkau masuk ke kebunmu, berkata: (Semuanya ialah barang yang dikehendaki Allah)! (tiada daya dan upaya melainkan dengan pertolongan Allah)? Kalau engkau memandang aku sangat kurang tentang harta dan anak berbanding denganmu.(39)"
(Terjemahan Surah Al-Kahfi ayat 39)

05. Tanda kita yakin, kita akan melakukan syariatNya yang telah ditetapkan dalam Al-Quran dan Sunnah RasulNya. Terutama, mengerjakan solat fardu 5 waktu berjemaah di masjid kerana Allah SWT.

rgds

Ibnu Sulaiman

Komen² Terdahulu:-

01. Jom Solat Fardu 5 Waktu Berjemaah
02. Ciri-ciri Asas Pemimpin
03. Yang Hidup Pasti Mati
04. Islam Menolak Fahaman Asabiah, Perkauman dan Kebangsaan
05. Bala Bencana!!! Apabila Hubungan Kita Dengan Allah SWT Tidak Dijaga
06. Adakah anda orangnya yang sanggup menghina Allah SWT dan Rasul-Nya?
07. Kata-kata Allah SWT dan Rasul-Nya paling tinggi makamnya
08. Apa Erti Sebuah keMERDEKAan?
09. Usahlah dibanggakan dgn Harta, Anak Pinak & Pangkat Kuasa
10. Kesan Buruk Sistem Kapitalis
11. Iklan Kekosongan Jawatan

20.

HBT456's Gravatar HBT456

October 12, 2011 at 8:30 pm | Permalink

Good evening YAB Tun,

1. DAP SG, Lim Guan Eng made the announcement on agree to disagree to Hukum Hudud.

2. As voter, I say, I agree to disagree DAP to agree to disagree to Hukum Hudud.

3. Therefore, I decided to vote BN in GE13.

Goodnight, Tun.

21.

samuraimelayu@gmail.com's Gravatar samuraimelayu@gmail.com

October 12, 2011 at 1:50 pm | Permalink

SALAM KASIH DAN SAYANG

AYAHANDA RAKYAT TUN

Izinkan,

Sdr. Amin Tan said,

Dear Tun,

May I Refer to comment by MiddleAges. Dear MiddleAges, please do not be angry, bitter and anti government. Please do not be negative towards Malays and Muslims like me...

Salam kasih sayang Sdr. Amin Tan,

We felt love, grace and sincerity coming from a good Muslim but unfortunately our dear MiddleAges who appeared frank and intelligent seems to lack the wisdom of a good human being..

However, we thanked both of you for your contributions to this blog..

'Pancarkan Sayang Rasakan Nadi'

ALFATIHAH, AMIN

22.

amin tan's Gravatar amin tan

October 12, 2011 at 6:08 am | [Permalink](#)

Dear Tun,

May I Refer to comment by MiddleAges. Dear MiddleAges, please do not be angry, bitter and anti government. Please do not be negative towards Malays and Muslims like me. If you do not wish to embrace Islam, nobody is going to force you to. Don't worry. This is a free country. Equally, you do not have any right to insult me by saying I am hiding behind my muslim islam image. It is provocative, malicious and ill intent. I am telling you I embrace islam of my own volition and I read, understand the Holy Quran, and sincerely practise islam as required of me. Religious animosity in a peaceful society suddenly flare up due to ignorance of the well meaning of the religion and the intolerance of the people like you.

MiddleAges laments about the rich getting richer, the poor getting poorer. I never subscribe to such narrow slogan and propaganda of communism of Karl Marx, and Lenin. This line of social envious slogan is truly outdated and negative. There is no such thing as class struggle or classless society as envisioned by communism of Karl Marx. That is why communism is a failure. It cannot withstand the test of time. If others are richer than you, it does not mean they have stolen from you or they have wrongly taken from what should be yours. It may be due to your own incapability and unwillingness to take risk in business. Do not tell me Lim Goh Tong, Loh Boon Siew, Tony Fernandez steal from you to become successful. These are capable tycoons of their own rights. In Malaysia, if a person is poor and destitute, he must be lazy and a useless person. Don't blame the Malays and Muslims and call them racists. It is not fair and negative. I know you long for a Chinese hegemony in Malaysia because of your chauvenism. It is no harm dreaming about it.

amin tan

23.

prisoner's Gravatar prisoner

October 12, 2011 at 1:01 am | [Permalink](#)

hi,

the capitalism is imperfect for its good times and bad times.

2.if the whole world practising an equal,for all?

3.everyone receive the same pay,take turns for vacation,take turns for enjoy and work?

4.everyone got his own iphone?a house?a car?and the basic living needs and desires?

5.there would be no crime,people are simply happy.

6.scientist will try to figure out the o3 for ozone.

7.everyone would aware of global warming,recycling.

8.there will be no war and peace.

9.it will also reduce the co2 as ppl will share the luxury infrastructure,making them happy to go to work.

10.we will use solar power,as it is no expensive,no nuclear.

11.what about night life?u still can go to bar for beer,just everyone takes turns la.

well,is just fantasy,it will never happens.

hope u will read this.

24.

Nikmat's Gravatar Nikmat

October 11, 2011 at 11:30 pm | [Permalink](#)

Assalamu'alaikum wr wb

Tuan Guru Tun Dr Mahathir yg di Rahmati Allah Subhanahuwata'ala.

1. Tersangatlah setuju dengan apa yg TGDrM katakan itu.
2. Amerika memang tidak pernah adil.
3. Orang lain terutama penganut Agama Islam yang sebenar sentiasa salah, dia (Amerika) sentiasa betul

4. Sama seperti PAS, dia saja betul penganut Agama Islam yang sebenar sentiasa salah dan disalahkan, diburukkan.

25.

eanisazman's Gravatar eanisazman

October 11, 2011 at 11:15 pm | [Permalink](#)

Salam Tun and All,

Am I surprised? no i didn't. It was like noting the obvious. And they are the one who condemn you on how you bring this country together with their amnesty report, human right watch, bla, bla talking about democracy, whats wrong and whats right. They even do whats was forbidden for us to do without any shame. These are the very people who shot the Red Indian just for fun and talk like an angel descended from heaven....

I recall their cowboy movie where all you need to do to make yourself right is just to win the duel. Yes, sadly we did not even like to have a duel fight, because here in the East, only whats right is always right.

It is still the law of the jungle guys.....

p/s: i like the observation made by shep_my. I think he is right to some extent. Its a very delicate balance in this melting pot society. But I'm done with this idealism of the West, its has gotten under my skin...

26.

nfx's Gravatar nfx

October 11, 2011 at 5:50 pm | [Permalink](#)

QE, Operation Twist & Specific Target Based Monetary Policy

3 diatas adalah perancangan atau konspirasi untuk mengawal dunia dan menjadi mereka(yahudi@zionis) sebagai suatu kuasa besar yang hanya menggunakan sehelai kertas yang bertulis.

Perkara tersebut bukan berlaku pada hari ini, tetapi sudah bertahun lama...mereka telah merancang sebelum peperangan dunia pertama lagi...ketika kebanyakan negara sibuk berperang, US menanggung di air yang keruh dengan mengawal kewangan dunia & telah mengiktiraf federal reserve sebagai sumber kewangan dunia...tetapi kita harini ditipu oleh mereka dengan perkataan world bank dan IMF.

ada sedikit penerangan ringkas aku buat disini :

<http://noframex.blogspot.com/2011/09/us-fomc-interest-rate-092111.html>

perkara yang dinyatakan TUN adalah betul sebetulnya....Perkara utama yang kita perlu perbetulkan adalah FINANCIAL...change to ISLAMIC FINANCIAL dan REBASE semula MATAWANG kepada GOLD STANDARD....tetapi mampukah umat islam melakukannya jika hanya TUN sahaja bersuara dan mereka yang lain sibuk mencari harta yang tiada penghujungnya, walaupun segala perundangan islam telah tertulis apa yang perlu dibuat dan apa yang tidak boleh dibuat...

Mari kita semua kembali kepada al-quran & sunnah...Lupakan semangat nasionalisme yang menjadi tunjang utama kehancuran umat islam & segala sistem perundangan islam...

nFx

noframex.blogspot.com

27.

pduihmail's Gravatar pduihmail

October 11, 2011 at 11:28 am | Permalink

AS=Absolute Scum

28.

readman's Gravatar readman

October 11, 2011 at 10:00 am | Permalink

Salam Tun,

Only Massive Physical Economics Development can prevent,
Anglo-American Imperialist bringing The Whole World to the Next World War

We need Hydroelectric Dams to Protect our Paddy Field from Floods !!!

29.

nys8982's Gravatar nys8982

October 10, 2011 at 11:29 pm | Permalink

Salam Tun,

I would like to invite anyone who support PPSMI policy to join this
group, <http://www.facebook.com/groups/201659423239872/>

Thank You.

30.

Khairul-Dean's Gravatar Khairul-Dean

October 10, 2011 at 10:57 pm | [Permalink](#)

Dear Dr Mahathir Mohamed

Salaams

2 Interesting News & 1 Surprise:

1. (Reuters) – When China announced a nearly \$600 billion package to ward off the 2008 global financial crisis, city planners across the country happily embarked on a frenzy of infrastructure projects, some of them of arguable need.

Chengdu, the capital of southwestern Sichuan province, answered the call for stimulus action with a bold plan for a railway hub modeled after Waterloo railway station in London.

Except London's Waterloo was not ambitious enough.

"I was shocked when I finally got to visit Waterloo. It was so small," said Chen Jun, a director at Chengdu Communications Investment Group, which built the new Chinese terminal. "I realized we would probably need a station a few times bigger to meet the demands of our city."

In a manner typical of many infrastructure projects in China, Chengdu more than doubled the size of its planned transport hub, borrowed 3 billion

yuan (\$473 million) from a state bank to finance it, then set out on a blistering construction timeline that saw the finishing touches put on the project two years later.

But instead of getting the accolades they expected for helping to stimulate the economy, Chengdu Communications and many of China's 10,000 local government financing vehicles (LGFV) have now come under a harsh spotlight for the grim side-effects of the construction binge.

China's local governments have piled up a mountain of bad debt, some of it to finance bridges to nowhere and other white elephant projects, which now threatens to constrict growth at a time when the global economy is sputtering. It is adding to other systemic risks in China, including a sharp downturn in the property market and a rapid rise in problematic loans.

Local governments had amassed 10.7 trillion yuan in debt at the end of 2010. The government expects 2.5 to 3 trillion yuan of that will turn sour, while Standard and Chartered reckons as much as 8 to 9 trillion yuan will not be repaid — or about \$1.2 trillion to \$1.4 trillion.

In other words, the potential debt defaults could be even larger than the \$700 billion U.S. bail-out programme during the 2008 crisis.

Reuters reported in mid-year the government was working on a relief plan for local governments, including allowing them to tap the municipal bond market for the first time as an alternative to bank loans, which are becoming harder to get.

The risks of default are rising. Nearly 85 percent of the local government finance vehicle loans in northeast Liaoning province, for instance, missed debt service payments in 2010, an audit report posted on

the Liaoning Daily website said.

But in visits and interviews at city-run vehicles around China, officials appeared unworried. They say they were only following Beijing's directives to keep growth on track, and the central government would surely step in to bail them out.

Perhaps their complacency is justified. Beijing, which holds more than \$3 trillion in foreign exchange reserves, certainly has the resources to rescue them, and has done so in the past — it set up asset management companies to help China's top banks clean up mountains of bad loans in the late 1990s.

But China is also vulnerable to a global downturn, and would need every piece of its economy performing well to avoid a serious slump. The infrastructure boom insulated the economy from a collapse in exports in 2008. Beijing has less firepower now. Inflation is uncomfortably high, and dumping more money into the economy would only make things worse.

Barclays Capital has predicted a global recession would trigger a "hard landing" in China, with gross domestic product sinking well below the 8 percent mark seen as the minimum for assuring enough job creation to keep up with urban migration.

A severe economic slump would depress land sales, a vital source of funding for local governments, and make their debt load even more precarious.

BUBBLE-SOME PROPERTY

In Chengdu, Chen leans back on a sofa in his office, smiles and readily

concedes Chengdu will have big problems covering the bills for its version of the Waterloo train station.

“We’re still unable to reflect on our accounts the problems that may arise from our investments into Chengdu’s railroads,” Chen said. “What happens next is that we may face some trouble repaying our loans when many of them come due.”

Chengdu Communications had liabilities of 18.9 billion yuan at the end of 2010 against current assets valued at 11.7 billion yuan.

Chen is not unduly concerned. He thinks he has a solution, one local governments across China have also grasped: Real estate. Chen, the chairman of six other state companies in the city, intends to build huge residential and commercial projects around stations such as Waterloo — with borrowed money, of course.

The problem with that idea is that Beijing has been taking increasingly urgent steps to halt a speculative property boom and has told state banks to cut lending. Domestic investment — much of it in property and infrastructure development — accounted for 70 percent of China’s gross domestic product last year, a far bigger share than in developed economies.

According to the McKinsey Global Institute, the proportion of China’s total debt to gross domestic product was 159 percent at the end of 2008, before it began the massive stimulus programme that has racked up piles of local government debt.

Local governments have long had to tap other sources of income to supplement their meager share of the country’s taxes. Beijing controls the bulk of tax revenues to prevent local officials from spending wastefully, and

as a way of redistributing wealth between poor and rich provinces.

So they raise money by selling or taxing property or borrowing money. They are barred from borrowing directly from banks as government entities, however, hence the proliferation of their financing vehicles.

Local officials have a strong interest in keeping property prices high, since it is a key source of revenue. China Real Estate Information Corp., a Shanghai-based property information and consulting firm, estimates 40 percent of local government revenue came from land sales last year. Land also is often used as collateral backing the loans to their financing vehicles.

So throughout China, a building boom financed with massive bank borrowing is being securitized by land prices that local governments fervently hope will stay high, even as Beijing tries to tamp them down.

“The underlying problem here is that local governments have a lot of expenditure mandates for infrastructure, for social services, and they don’t have enough regular revenue to cover it,” says economist Arthur Kroeber.

BRIDGE FINANCING

Wuhan, capital of central Hubei province, is known as one of China’s “four ovens”, cities where summertime temperatures can soar to 40 degrees Celsius. Its strategic location at the intersection of the Yangtze and Han rivers has made it a major transportation hub and in the past three years the city has been feverishly building bridges, railways and expressways.

Wuhan Urban Construction Investment and Development Co., the vehicle set up to finance much of this infrastructure, had taken out 68.5

billion yuan in bank loans as of September 2010, a sum far in excess of its operating cash flow of 148 million yuan.

Perhaps for that reason, city officials found a novel if unpopular way to pay for the three new bridges they have built across the Yangtze, adding to the seven already spanning the world's third-longest river after the Amazon and Nile.

Besides the usual bridge tolls, Wuhan requires residents with cars to cross them at least 18 days a month, at 16 yuan a round trip.

The city of 9.8 million is expanding its subway system by adding another 215 km of track by 2017, with financing coming from big state-owned banks. Like other cities, Wuhan is counting on land sales and to secure the loans. Its land authority says land prices for high-end residential property have more than doubled since 2004 to 11,635 yuan per square meter today, despite a proliferation of housing developments.

For that reason, investment bank Credit Suisse called Wuhan one of China's "top 10 cities to avoid", warning in a report this year it would take eight years to sell off its existing housing stock, let alone the tens of thousands under construction.

Wuhan Urban Construction Investment and Development is the largest government financing vehicle in the city, employing 16,000 workers and sitting atop total assets of 120 billion yuan.

Despite its debt woes, Shen Zhizhong, a deputy director at the vehicle's media office, argued his firm should not be blamed for the profusion of red ink.

“What we do is all decided by the government. We don’t have any project that belongs to us,” Shen said, adding it was “unscientific” to ask his company how Wuhan plans to pay off its debt. “We are like a sportsman, not a coach or a referee. How can you ask a sportsman something only known by a coach or a referee?”

After building the roads, railways and bridges that China said were so desperately needed just a few years ago, the financing vehicles now resent being made scapegoats for the mounting risk in the financial system.

NO WORRIES

Chengdu and Wuhan officials insist their own books are fine; the problem lies elsewhere.

Zeng Mingyou, head of Chengdu’s economic planning department, said despite a mounting debt load the city was controlling expenses and managing risks.

“What is important is that we have risk control measures in place,” said “Compared to other cities, Chengdu has very good controls in place.”

The Chengdu government began reining in its financing vehicles about three years ago after it discovered highways were being built across farmland where there was no traffic, Zeng said.

He also said the city had stopped using land as collateral for infrastructure loans. “We can’t be taking all our land and using it to back up loans,” Zeng said. “At some point we’ll run out of land. This is why the focus now is on sustainable development.”

In Wuhan, Xie Zuohuai, deputy director of the media office at the Wuhan branch of China's bank regulator, said his city, too, was exemplary when it comes to managing its debt.

"Wuhan is a model city in implementing Beijing's rules of regulating local government debt," he said in between lighting up cigarettes and stubbing them out in an overflowing ashtray. "I'm confident the central government will successfully manage risks," Xie added, echoing a widespread perception that Beijing will come to their rescue if need be.

Any wave of defaults big enough to destabilise major banks or crimp the government's finances could have consequences not only for China's economy, but for global growth and financial markets as well.

That risk appears to be pretty low for now, given the strength of bank balance sheets. The banking system has a bad loan coverage ratio at the end of 2010 of 218 percent to cover any losses, up from 80 percent at the end of 2008 and 155 percent at the end of 2009.

Despite that strengthened treasure chest, bank executives in Beijing, Wuhan and Chengdu say they have stopped lending to local governments entirely, unless their projects have some guarantee of profitability or are too big and costly to scrap.

"Right now, most banks have cut off new loans to local government financing firms," said a senior executive at a medium-sized bank in Beijing, who declined to be named because he was not authorised to speak on the matter.

The cities and financing vehicles themselves say credit is harder to

come by.

“What the banks want to see now is a clear revenue stream,” said Chen at Chengdu Communications. “Loans for big projects like highways and railroads are now harder to get.”

For that reason, Chengdu Communications has become one the city’s biggest operators of petrol stations, and Chen says he has so far faced no problems trying to get a bank to finance new ones.

SHADOW BANKING

Local officials need to keep their economies humming because they largely earn their Communist Party stripes with projects that boost employment and growth. With the loan spigots being turned off to rein in bubbly property prices, they face the prospect of housing projects grinding to a halt.

Enter the “shadow bankers”. These are the underground lenders and trust companies who extend credit to people and companies that may not qualify for loans otherwise. They then slice and dice those loans into investment packages, akin to what American banks did with sub-prime mortgages for much of the past decade.

Credit Suisse last week described the burgeoning growth of informal lending as a “time bomb” that posed a bigger risk to the Chinese economy than even the local government debt pileup.

Credit Suisse estimated the size of China’s informal lending at up to 4 trillion yuan, equivalent to around 8 percent of above-board bank lending.

Interest rates on these loans runs as high as 70 percent and they are expanding at an annual rate of about 50 percent.

The shadow bankers have lent 208 billion yuan to real estate developers so far this year, nearly as much as formal bank lending of 211 billion yuan. The risks, analysts say, is that even healthy developers become vulnerable to a liquidity crisis, given the short tenor and high rates of these loans.

Formal banks have transferred some risky loans off their balance sheets to the shadow banking industry. As a result, Fitch Ratings has warned, lending has not slowed down as much as official data suggests — and as Beijing would like.

Official banks have also been restructuring and reclassifying loans to dress up their books, analysts said. For example, they now get to classify local government borrowings as corporate loans, which allows them to set aside less in provisions and thus add to their quarterly earnings. According to Chinese media reports, banks plan to reclassify 2.8 trillion yuan worth of loans.

“Banks have to admit to some NPLs (non-performing loans), but they don’t want to admit it because regulators are allowing them to restructure these loans,” said Victor Shih, a professor at Northwestern University in Chicago who has written a book on China’s financial system.

“This is unlike the late 1990s when the government forced the banks to admit to a huge amount of non-performing loans. This time round, the strategy is just to not admit to NPLs.”

Such an arrangement appears to suit everyone. Beijing wants to keep

the financial system from becoming destabilised, especially given the financial sector crises in the West. And local officials are keen to keep growth strong in the run-up to a critical Communist Party Congress next fall, when Party chief and President Hu Jintao is expected to hand power to younger leaders headed by the anointed next leader, Xi Jinping.

Whether they will also hand over a looming financial crisis to him as well remains to be seen.

(Additional reporting by Koh Gui Qing; editing by Brian Rhoads and Bill Tarrant)

<http://www.reuters.com/article/2011/10/10/us-china-debt-idUSTRE79901L20111010>

2.

<http://www.bernama.com/bernama/v5/newsgeneral.php?id=619040>

3.

<http://www.bernama.com/bernama/v5/newsgeneral.php?id=619091>

Maaf dan Salam Takzim

31.

Oumono Man's Gravatar Oumono Man

October 10, 2011 at 6:46 pm | [Permalink](#)

i heard from some westerner, they said malaysia and asia will follow suit from the financial crisis. they just couldn't accept that they are broke and what they doing now is wrong. but yet they came here to find job and

work because there are none back in their country. such pity.

32.

mubarakchan's Gravatar mubarakchan

October 10, 2011 at 6:30 pm | [Permalink](#)

Admiral Cheng Ho

I beg to differ from your view. We are Malaysians living in a unique country. We have evolved despite our different origins. Thanks to the wise leadership of Tun Dr Mahathir Mohamad and his predecessors right back to the days of the aborted Malayan Union. Those who play Malayan Union politics now will never succeed. It is just like the Pakistanis in Britain demanding the Prime Minister's post for one of their own.

The foreign policy adhered to by Tun was correct – sovereignty, national interest and self-esteem. We just cannot play with the super boys who had centuries of experience and loads of brain resources. Those countries which did try to hit above their belts, lost billions and billions of United States dollars in recent years. And you do not have to look very far for an example. Iceland lost US \$2.5 Billions in 2008 and went bankrupt.

33.

MiddleAges's Gravatar MiddleAges

October 10, 2011 at 5:40 pm | [Permalink](#)

Salam Tun,

1. There will be those who like to believe amin tan's BN subang jaya propaganda, when it was all clearly DAP's efforts.

2. if BN wins again amin tan will celebrate. in the long term however, it means our society is still very much racist, and so amin tan must still hide behind his Islam muslim stance.

3. a racist society cannot progress further than a liberal democratic society. if we are selective based on skin colour, then we will forever have coloured thieves, difficult to detect under the camouflage. thieves will then rule as usual.

4. real hard working people with good ideas will be put down, as like in the past. our diaspora will continue. the rich becomes richer. the poor gets to appear on tv once a while, receiving donations. the middle class continues working believing they can achieve something, but as soon as they are about to, the company will be sold, old employees given the sack (VSS) as it is cheaper to employ newer graduates, and life goes on. nothing will change much, we progress, but others becomes rich.

5. i would rather we free ourselves from the slavery of race ideology, and proceed towards more humanistic values. this opportunity knocks but once. if we blow it this time , Malaysia will continue to be "different" from other nations, with weird laws, and many more will leave the country. mark my word.

6. it's time for change – read the signs, the writing is on the wall.

Thank You Tun

34.

HBT456's Gravatar HBT456

October 10, 2011 at 2:38 pm | [Permalink](#)

YAB Tun,

1. No one can change the world.

2. Even the Americans cannot change the world, according to Mr Lee, personally.

3. I am sure YAB Tun agreed to that.

4. If those politicians who think that they can change Jalur Gemilang of Malaysia, let them be in the spotlight since they asked for it.

5. They think that they are superior race just because they claimed themselves as Malaysian 1st.

6. They don't even look up at their own mother tongue, hence, don't expect them to speak like a man with pride and prejudice of nationalism.

Good day, Tun.

35.

Khairul-Dean's Gravatar Khairul-Dean

October 10, 2011 at 1:30 pm | [Permalink](#)

Dear Dr Mahathir Mohamad

Salaams

The Challenge

(will gerakan survive?)

Could it be that the moment has come for you and us to help Malaysia shine again; the opportunity that is long in coming. If the truth is that the 'system' has failed then we must discover the solution to how do we survive and come out a better developed nation and by 2020?

I believe Malaysia is the barzakh where good trade between all nations thrives blessed with the human resources to manage ASEAN and Malaysian's favored trading partners through this Van Gogh-ic surrealism period where "They must keep up the big power wealthy country image even if their people have no jobs, riot and protest..."

13. The great financial crisis will be with us for a long time. Even when it is resolved the aftermath will see slow recovery for the giants of the west. They will find difficulties in returning to doing real business of producing goods, providing services and trading."

How do we finance a change for the achievement of Vision2020, Dr Mahathir?

Salam Takzim

36.

cm9410's Gravatar cm9410

October 10, 2011 at 12:49 pm | [Permalink](#)

Askum...w.m. Tun,

Apakah cite us n britian same mase jepun dulu? kalau ikut cite nenek saya duit jepun terlalu byk di cetak spi x laku langsung satu ketika dulu...kalau gitu kesannye nanti akan timbul lebih besar...

tq

37.

riverman's Gravatar riverman

October 10, 2011 at 12:16 pm | [Permalink](#)

Good day Tun and all,

The 2012 budget was good because I got something out of it. Some may say it is no good because they don't get as much. Some might not like it at all because I got more than they do. How the present government gets the funding, let's leave it to the wisdom of our PM and finance ministry.

What I am trying to say is everybody is entitle to their comment. Nothing is absolute right. What is right now could be wrong in future and vice versa.

So Mr Amin Tai, don't condemn others. If one likes it, give an aye for the government or simply vote for others in the next GE.

It is all about democracy.

Same as your democratic right, u may comment but just tone down the language.

Good day again.

38.

Ibnu Sulaiman's Gravatar Ibnu Sulaiman

October 10, 2011 at 10:25 am | Permalink

Assalamua'laikum wrt... Tun yang dihormati,

"Kita" merujuk kepada diri penulis, berbahagia Tun dan pembaca mesej ini.

1. Syukur kehadiran Allah SWT kerana masih memberi kita rezeki yang melimpah ruah, keamanan, kemakmuran, dan yang paling utama memberi kita nikmat Islam. Janganlah sampai kita lupa bahawa kenikmatan tersebut hanyalah sementara di alam dunia ini dan Allah boleh menariknya pada bila-bila masa. Mungkin selepas dari membaca mesej ini, Allah mencabut nikmat nyawa kita kerana yang hidup pasti mati. Selagi nyawa dikandung badan, selagi itu tanggungjawab yang di amanahkan oleh Allah SWT wajib dilaksanakan dan diamalkan.

2. Semoga Allah SWT terus mengurniakan Tun kesihatan mental dan fizikal, dipanjangkan umur, diberi taufik hidayah dan dirahmati Allah SWT selalu. Amin.

3. Bagaimana Allah SWT mengajar kita untuk menyebut kalimah ini, "Tiada daya dan upaya melainkan dengan pertolongan Allah". Meletakkan segala usaha dan pengharapan kita kepada Allah SWT semata-mata. Dan YAKIN pertemuan denganNya selepas dibangkitkan setelah mati. Iaini pada alam pembalasan (akhirat).

4. "Dan sepatutnya semasa engkau masuk ke kebunmu, berkata: (Semuanya ialah barang yang dikehendaki Allah)! (tiada daya dan upaya melainkan dengan pertolongan Allah)? Kalau engkau memandang aku sangat kurang tentang harta dan anak berbanding denganmu.(39)" (Terjemahan Surah Al-Kahfi ayat 39)

5. Tanda kita yakin, kita akan melakukan syariatNya yang telah ditetapkan dalam Al-Quran dan Sunnah RasulNya. Terutama, mengerjakan solat fardu 5 waktu berjemaah di masjid kerana Allah SWT.

rgds

Ibnu Sulaiman

Komen² Terdahulu:-

01. Jom Solat Fardu 5 Waktu Berjemaah
02. Ciri-ciri Asas Pemimpin
03. Yang Hidup Pasti Mati
04. Islam Menolak Fahaman Asabiah, Perkauman dan Kebangsaan
05. Bala Bencana!!! Apabila Hubungan Kita Dengan Allah SWT Tidak Dijaga
06. Adakah anda orangnya yang sanggup menghina Allah SWT dan Rasul-Nya?
07. Kata-kata Allah SWT dan Rasul-Nya paling tinggi makamnya
08. Apa Erti Sebuah keMERDEKAan?
09. Usahlah dibanggakan dgn Harta, Anak Pinak & Pangkat Kuasa
10. Kesan Buruk Sistem Kapitalis

11. Iklan Kekosongan Jawatan

39.

anort63's Gravatar anort63

October 10, 2011 at 9:24 am | [Permalink](#)

Salam Tun,

I could not agree more with you on this issue. And of course the 'Big Brother' is watching and analyzing ever single word of your comments. They hate this. They are playing god on how to control the entire world but why not? They are the one who initiate the economy system and not even you are capable to change this, not in this life!

'The Hidden Hand' is in control Tun. This is their BIG agenda. Unfortunately we in Malaysia are still arguing on small issues and had never grown up or at least know who our real enemy is.

May Allah bless us all Tun and have a nice day.

40.

readman's Gravatar readman

October 10, 2011 at 6:32 am | [Permalink](#)

Salam Tun,

Russia and China are willing to provide Technological and Material Support as deterrent for Anglo-American Imperialism Madness.

Malaysia should get those S-300 Air Defense Missile, and we'll let them built Satellite Launch Pad and Space University here. Invite them Also to built train Factory, and put railroad across Borneo. Indonesian would love that.

Nuclear Power, Russia Atomstroyexport and China want to spread nuclear power all over the World, as deterrent against Anglo-American Imperialist.

Russia and China may even want to build Maglev From Singapore-KL-Beijing- Moscow. They'll do whatever it takes to Prevent The Next World War.

41.

shep_my's Gravatar shep_my

October 9, 2011 at 6:43 pm | [Permalink](#)

Tun,

Sometimes I feel that comments on your legacy and how the situation today in Malaysia co-relate is so unfair to you. It is fair to say that since your stepping down, the progress of the country, economically and otherwise is the result of decisions of the sitting Prime Minister and not yourself.

You can take pride in the fact that the succession is relatively successful, certain matters notwithstanding.

Tun, I wish to point out the accuracy of your recent statement that the erosion of Chinese support for BN is the result of BN abandoning the Chinese businessmen and you went on to say that big projects today are no longer given to the big Chinese towkays. That is one point but the most important point which has been overlooked by successive Prime Ministers is the lack of

support to the Chinese business community at large.

Since 2004, the EPF had reduced its investments in listed companies on Bursa from 500+ companies during your time where Dr Roslan was the CIO to 100+ companies during the time of one Johari who then became the CIO. EPF just sold and sold shares of the smaller companies which were predominantly Chinese owned. Today the shares have never recovered. Price/Earnings ratio of single digit remain the lowest in the world for these small companies. Can you imagine RM160 billion of funds for equities only in 100+ companies? GLCs and crony companies?

Successive Prime Ministers are preoccupied with GLCs as if GLCs are the only business people in town. They lack your foresight and inclusiveness to earn the support of all the races.

5% of the RM160 billion would amount to RM8 billion and invested in 400 more companies would be RM20 million each I am sure EPF can find at least a few other companies to invest in in the whole Bursa. And I am sure the spiralling effect would be more encompassing..

I have prepared a whole file of rationale to support this theory Tun and would be pleased to email it to you for your advisors to study and take appropriate action.

Tun, my best wishes for your continued good health. Your decision to fix the ringgit back in 1997 ensured my survival as an entrepreneur and for which I am eternally thankful

42.

amin tan's Gravatar amin tan

October 9, 2011 at 4:38 pm | [Permalink](#)

Dear Tun,

I would like to congratulate Datuk Seri Najib Tun Abdul Razak for presenting an excellent budget. It is the best budget in the history of Malaysia. It is definitely not a corridor election losing budget. This budget is inclusive and everybody is delighted except PKR, DAP and PAS. It is time to bring back Kelantan, Penang, Kedah and Selangor to where they belong, the BARISAN NASIONAL.

Some are so ignorant and ask where the money come from to give so much money to everybody. Of course we have billions of ringgit from PATRONAS, oil palm exports and many other exports of goods and services. Come to the modern and vibrant town of Subang Jaya where I stay and I came to develop since 1982. It is the most successful town in the world. It is a congregation of the world here. During the iftar during Ramathan, you can find Indonesian, Tanzanian, Usbekistan, Kazakstan, Arabs from Yemen, Saudi, Iraq, Pakistanis, Kashmir and many others. They are mostly students studying at the colleges here. At the Saujana Residency condominium, you can find Russians, Arabs from Oman, Persian, Japanese, American. Another 2 blocks of condominiums next to Subang Avenue, they are the play ground of Syrians, Arabs, Persians with kebab and briani shops. Empire hotel cum shopping complex where Tun has a 'loaf' outlet, is the most popular place for eating out in Klang Valley. With so many foreigners making a beeline to Malaysia, we earn a lot of foreign exchange. We are now a safe heaven of the world, The Switzerland of the East. We are a peaceful country. The only people who are jealous of our success and intent to destroy us are twosome, namely the Pakatan Rakyat of PAS, DAP and PKR and across the causeway, the little Singapore led by Lee Kuan Yew. But we do not 'cuak' because we have our beloved Ayahanda Tun Dr Mahathir to guard and protect us.

The opposition is so malicious, they even refuse salary increase for MPs. But whatever they agree or not agree, their days are numbered.

amin tan

43.

Peiseh's Gravatar Peiseh

October 9, 2011 at 2:01 pm | [Permalink](#)

Salam bahagia Tun,

If our country does not have substantial reserves or potential for economical progression, QEII is totally out of the asking. We do not qualify at all because we do not have enough value in our country to carry this prints, at least not yet.

QEII is an easy way out of an economic doldrum. And is it also a fairly easy tool to bring a country down as well.

I would suggest first to look abroad and bring in business. Simultaneously, to look at our core resources available that we could develop further.

There's no other easy way out except for hard work and an enterprising mind.

Salam bahagia.

44.

milshah's Gravatar milshah

October 9, 2011 at 9:22 am | [Permalink](#)

Assalamualaikum Tun,

QE is just some sophisticated word the Feds use to show the American people they are doing something to help the economy. In simple meaning, QE is just printing money.

Printing money to pay debts and buy goods and services is not a solution I would expect from so called experts in the US.

It is plain day light fraud by printing money to buy goods or services. The US did not earn that money. They never worked to get that money. They simply print the money. What makes matters worst, they are not printing in the thousands or millions, they are printing in the trillions.

Text book economics dictates, that when a country prints too much money, then the value of that currency drops. Such has happened to Zimbabwe, Germany and the latest the Euro. When supply exceed demand, price will fall.

Even in Malaysia, during the Japanese occupation, we had the banana currencies. Although the currency shows value of JPY1k, people simply burned the currency because they had them in bundles and therefore it was worthless.

But why is the USD not falling in value like the others? The US is printing the USD like nobody's business the value never depreciate.

The reason is because the special status the USD has that no other currency has. The first it is a safe haven currency. This means whenever there is economic turmoil in parts of the world, people will sell other currencies and buy the USD. Thus, the current european debt crisis, running for the USD. Even the MYR was not spared, as the USD strenghtened from a low of 2.9000 to a high 3.2000.

The second, and this is why it is considered a safe haven currency, is because it is the world's trading currency. This means, if Malaysia were to sell petroleum or equipment to another country other than the US, say Japan for example, the invoice would be in USD, and Malaysia would receive payment in USD.

All international trade for buying and selling by any country, in the world is in USD. This is what makes the USD powerful.

Because of the status of the USD, the USD is as good as gold. But unlike gold which is non-printable, the USD can be printed.

And for the past 100 years, since the early 1900s, this is what the US has been doing, they print the USD to pay debts, buy goods and services from other countries. They buy military equipments, warplanes, bombs from other countries all using USD.

If everyone knows about this, why are the world still using the USD as the world's trading currency? This is where politics comes in. It is said that any country that opts not to sell their goods or services in USD, the leader of that country will be 'replaced'.

The recent oust of Libyan leader Muammar Gaddafi and former President Saddam Hussein are some examples. Ghaddafi was said to be planning to demand gold instead of USD for its purchases of its petroleum. Similarly, Saddam Hussein wanted the Euro instead of the USD for purchases of its petroleum. And this was why the US warplanes attacked Iraq and Libya to replace these leaders.

It is true when Gaddafi said that what has befallen him can happen to

other leaders in other countries. But as a leader for many years, Gaddafi must understand his people wanted change. Shooting your own people is not the answer. He should have stepped down, while seek for an orderly transition of power.

Shooting your own people provided the justification for the US warplanes to attack Libya. This is counterproductive to the ummah and helped the enemies of Islam. Even other Islamic nations cannot help when you start killing your own people.

I do hope the new Libyan government does not become a puppet for the US and uphold to the teachings of Islam.

Indeed, it is thinly veil threat of the US to other countries to continue to trade using the USD. I would assume the threat is directly to Saudi Arabia since it has the largest oil reserves. If it changes to trade in gold for its petroleum, it would utterly destroy the USD and with it the US economy. Something, which the US will try to avoid at any cost.

So when will this fraud scheme of printing USD to buy goods and services end? Never, as long as the world still continue to trade in USD, and accept the paper money as if it has value.

The US does not really need its people to work to get money. They just need to print money to buy whatever they want in this world and ensure the USD continue to be the world trading currency and no country dares to change that.

45.

ekompute's Gravatar ekompute

October 9, 2011 at 5:12 am | [Permalink](#)

QUOTE: "It is very innovative. And very easy. When you lose money just print the replacement. If Malaysia had done a Q.E. during the Asian Currency Crisis, what would the International Monetary Fund, the World Bank, the financial and monetary experts say?"

Let's not laugh at others. Had we not been endowed with such rich natural resources, had we been without petroleum, and had we been like Singapore in terms of natural resources, let's see how we would have handled that currency crisis. In any case, we seem to be not far behind in heading where Britain is heading.

46.

amin tan's Gravatar amin tan

October 9, 2011 at 1:18 am | [Permalink](#)

Dear Tun,

What you say and your observation is lucid and true. The America and the British are committing economic suicide. When the whole world knows about it that their currencies are worthless, then they will be in serious trouble. Right now they are living and spending beyond their means. Their leaders do not have moral and intellectual honesty any more.

I was in Britain for a month during the summer. It was apparent the unemployment and the recession. Property prices plummeted. This is clearly due to lack of purchasing power and the vicious cycle of reduction in aggregate demand leads to shrinking of firms and factory which in turn lay off workers thus causing unemployment. Every where there is summer sales, end of year sales and closing down sales. The slashes in prices sometimes is up to 70%. The price reduction in brand new branded products makes the brand new products cheaper than those sold as second hand

goods in charity shops.

The situation in America and Britain is almost similar to the great depression in 1920 in America. There was huge unemployment and inflation simultaneously. Unemployment was due to lack of aggregate demand and inflation due to excessive printing of paper money.

Tun has rightly suggested that America should stop the costly war in Afghanistan and withdraw from 700 over overseas military bases including in Japan, South Korea, Germany, Italy, England, Israel, Turkey, Middle East and all over the world. Their political leadership are not honourable gentlemen but a bunch of irresponsible crooks. The situation in America is not unlike that leads to the fall of Roman Empire.

amin tan

47.

riverman's Gravatar riverman

October 9, 2011 at 1:16 am | [Permalink](#)

Tun,

By printing money ie QE, the value of pounds should drop. It shall mean RM will be stronger against sterling. It will be cheaper for us to go to London. Like it or not, a lot of Malaysian who openly condemned British actually go there more often than the silent majority. Isn't it Tun.

Tun did a real good job in 1997-98 during the Asian financial crisis. People really look up at you. However I presume Tun should stop ungit2 the same story and belittle other nation on how they shall tackle the issue of

economy crisis ie QE. Let them do it and see how much it helps. It is always good to learn from others experience just like other learned from our success in handling the financial crisis.

Salam Tun.

48.

nys8982's Gravatar nys8982

October 9, 2011 at 1:06 am | Permalink

Salam Tun,

Sorry off topic again.

All those who support and want ENGLISH national type school please visit facebook here :<http://www.facebook.com/groups/PENSmember/> and remember to cast your vote.

Thank You.

49.

mubarakchan's Gravatar mubarakchan

October 8, 2011 at 6:17 pm | Permalink

joashe

Tun Dr Mahathir Mohamad through his words has warned all the citizens the consequences of what might arise from the Crash of Wall Street

in 2008 and how the West continued to bail-out countries and companies contrary to their dogmatic beliefs in this inexact social science called 'economics' since 2008. This shows the magnitude and severity of the collapse of the Judeo-Anglo-Saxon political-financial-social system which was evolved in the 19th century, through 2 World Wars and the Cold War (1948 – 1989). In 1998, a maelstrom was raised by the pundits of big money, from Wall Street and other world financial centres to denigrate him for his bold political decision to impose foreign exchange controls to save Malaysia from Mickey Mouse economics – he acted like a good doctor with his clear thinking and logic. Some Asian countries regretted taking the bitter medicine as prescribed by the IMF

(an International monetary fund set-up to assist financially distressed countries). These loud-mouth personalities are still active on our TV screens nightly and they talked about the QE 3 which is the surreptitious arrangement between the Fed (the Federal Reserve Board – the Central Bank of the United States) and the ECB (the European Central Bank) to bail-out the failed domino countries of Portugal, Ireland, Greece and Spain of the Eurozone and more, in America's interest, and recently the QE 4 ! There will be a few more QEs to come before the United States and the West realise the folly of their unbridled capitalism by nationalising the banks and abandoned property and save the poor for a temporary period to restore confidence and trust in a financial system – ironically, adopting some precepts of Communism which the West defeated by 1989 ! – and also, to reduce the huge super-structure of social welfare which was built-up by the promises of generations of erstwhile politicians who are now alleged by some quarters to have been liars !

The collapse of the global Judeo-Anglo-Saxon financial system in 2008 which had its beginnings in the failure of an investment house in 2007, was the result of the total pursuit of absolute power and money through meritocracy and greed ! Some of the smartest people were recruited into the serried ranks working in Wall Street and the City. I remember my brilliant friend, 26, was paid a handsome bonus of 50,000 pounds in 2006 !

Arising from this caper, Iceland lost US \$2.5 Billions and Singapore

US \$108 Billions (official). The foreign exchange reserves held by Bank Negara Malaysia was about US \$100 Billions !

In the 1930s, the teachings of Maynard Keynes of Cambridge University were grasped upon with fervour by the elite in despair, both in the United States and Europe, during the Great Depression following the 1929 Crash on Wall Street. Previously, the governments only spent what they earned and some adhered to the Gold Standard. With this new economic philosophy, countries would be able to print money over and above what they earned. Historically, the Americans could not get their economy moving until Pearl Harbour in 1941. And the world was a much smaller place ! The ` baby boom ` of post-World War 2 America followed to give rise to a new generation of consumers concomitant with the beginning of the Cold War and its unfettered spending on the military and the arms to kill people more efficiently ! Fast trek to 1989 and the end of the Cold War, the United States had achieved world hegemony through the success of her political-military-industrial complex which was not dismantled to support the many poor countries of the world. In fact, this complex which fought no enemy, grew bigger and bigger as the disadvantaged countries slipped into desperation through the want of good governance, food and so on.

America pushed with all her might for democracy, globalization and free trade for the benefit of Mankind as we were told. She would have gained tremendously if the spending on armaments were cut back sharply and up-lifted the burden of the poor. But without a review of her Cold War victory, the United States and her Allies continued as before with the political-military-industrial complex which was then compounded by the ` Big Bang ` de-regulation of the financial industry in the 1980s. This led to the ` sub-prime ` collapse of the American mortgage industry in 2008. And with this, the Judeo-Anglo-Saxon financial system collapsed. Now, the Western elite know exactly what had happened – a catastrophic event which will affect our lives around the world. The future will never be the same again ! The sombre faces of Bernanke, King and Trichet tell the story.

Tun Dr Mahathir Mohamad timely warning to us is that all Malaysians

should now gather together to review and prepare for the forthcoming storm in which Malaysia's fabled exports may drop and the cost of goods rise with concomitant shortages of essentials like rice, flour, sugar etc. – a general disruption of our economic system or what we knew of it.

Do you realise the humanity and care for the nation and its citizens as expressed by Tun in his lifetime ? From his first written words as Che Det through the ` Malay Dilemma ` during the turbulent years before the NEP and now at a mature age in the face of all the detractors (most of them never knew him), he still cares enough to guide us. He is truly a great statesman unlike others who continued to give unsolicited and condescending advice which was unappreciated by the many.

He has been called all sorts of names but racist, he is not. A doctor who is trained to serve Mankind cannot be a racist because he would have failed in his examinations and duty. Those who had dissected a dead human body for 9 months, would know what this means. His noble qualities like his humanity and care for others, are shown through his defence of the under-dog, his friendship with the most unpopular personalities on the planet as described by the Western media, his constant expressions to the ruling elite for the good of the nation and her citizens, etc. In his heyday, he never resorted to the use of money as an instrument of foreign policy, to kill, maim and harm the innocents – adventurism and thuggery to achieve an aim. Like all doctors, he has a kind heart. This is where some astute personalities took advantage of him !

And we Malaysians will pass through this beautiful land only once in our life-time. It was a privilege to walk with him – a great statesman of Malaysia !

50.

admiral cheng ho's Gravatar admiral cheng ho

October 8, 2011 at 4:34 pm | [Permalink](#)

Salam Tun,

We can rant until the cows come home against blatant injustices committed by the big powers. The world now has become a wild jungle. The strong and mighty will bully and subjugate the weak. The USA will wage war if necessary, alone because it is the most powerful nation in the world now. In the past, during the cold war period, the USSR played a check and balance role against the USA. So Tun, you are righteous but your views will fall on deaf ears. There is a famous saying 'If you can't win against the Russians, join them'. Let's treat the USA as our big bro, join forces with it and enjoy life.

Admiral Cheng Ho

51.

Khairul-Dean's Gravatar Khairul-Dean

October 8, 2011 at 4:01 pm | [Permalink](#)

Masha-Allah! What a splendid tone of voice that conveys the thought, Tun. Alhamdulillah.

Yes, QE II comes with good NATO collateral, Dr Mahathir. I agree.

Salam Takzim.

52.

mae1000's Gravatar mae1000

October 8, 2011 at 12:24 pm | [Permalink](#)

Dear Tun

If we allow them to keep printing money, and at the same time they do not allow their money to be devalued (which they surely will), this will make other currency remain weak and under their mercy. Military force is impossible at the moment, so we see no immediate way to overcome this.

53.

lxtcs's Gravatar lxtcs

October 8, 2011 at 11:45 am | Permalink

im mostly amusely un-understably confused as to why those 'pack of wolves' currency traders did not come in to ravage these worthless currencies. Instead US due to its treasury bonds are considered safe haven compared to the risky equity assets which perhaps in turn spurred demand for it. Why cant asian fund managers and speculators starts the ball rolling by shorting the dollar and euro? Its about time they eat their own medicine.

In US the media has blacked out the ever growing 'occupy the wall street' protestors which is growing in numbers not only in washington but has spread to quite a number of states. The libertarian movements is gaining from strength to strength. The elitist is ever on the offensive to suppress even to the extend of murdering their own citizens in the name of terrorisms.

The world as envisioned is definately heading for more doom and this time the speed is gaining momentum. Unless the rest of the world and we the people stands up against the special interest groups and the elitist, we will end up as colonial slaves once again.

Charlie chaplin's speech in the great dictator is perhaps the best ever for people like u and me. <http://www.youtube.com/watch?v=ehBTKbGBvHc>

54.

MiddleAges's Gravatar MiddleAges

October 8, 2011 at 8:37 am | [Permalink](#)

Salam Tun,

1. The education system or academic achievement is usually an indicator of a nation or society in the trend of decline or glory.

2. Studies on US exam results on science & maths subjects compared to European Countries and Eastern Countries like Japan and Korea showed very worrying trends. One can always look up such statistics using search engines on the Internet.

3. The recent failure of any of our Universities making it to the top 400 world ranking is a good indicator. We know many people no longer see education as important, they see religion and politics as being more important. Many thanks to D.S Anuar.

4. Our younger generation are the ones to maintain what we built and hopefully they add to it, not become mere users and then rot in ignorance. But i must say the education system and syllabus worries me. The teachers, or more precisely the basis of selection of teachers worries me even more. In your generation and in my generation (middle ages), our teachers teach because they love teaching. The younger generations and current teachers teach because they are forced to. They are being raped by the economic system, what to do.

5. We cannot blame academicians totally for this. Politics stuck it's ugly head in institutions of higher learning, and now students want to enter politics, they are not interested in arts & science and technology. All they want is the peice of paper called a degree or diploma. The one who speak for

science is not at all a scientist, they are politicians, and rule the world of science, to the extent that real Malaysian scientists are forced to move to another country, and thrive. Politicians are raping the country. They are good at what they do. Us ordinary citizens get only this comment area in blogs. Bravers one have their own blog.

6. Science & Technology and Education are actually twins. Given the past and current trends in exam results and language barriers, it is likely we suffer the same fate as the US. Call me a pessimist.

7. We may be socially a little more responsible than to simply close down non-profitable business, so our society may not suddenly "crash", but descend rapidly or even glide down. But i think the aim really is to ascend.

8. And in order to ascend, the belief and emphasis in innovative and creative works must be given top priority and boosted with huge sums given to deserving parties for infrastructure development i.e. developing the infrastructure & environment to promote science and technology. in the past government tried to give grant to projects. just look what happened. this is simply wrong methodology. i am shocked at how silly governments can be at times.

9. Amin Tan suggests i am a commie. People like amin tan, an expert on matters regarding communism and such, will even enter the realm of science uninvited, when the government beams that way. This is because people like him are knuckleheads. When shown to be wrong, they persists being wrong. Of course, he has valid reason for this. It was invented by the Chinese. It's called Money. Amin Tan may fool plenty, but he does not fool me. Amin Tan chooses Islam so that he can marry two, three or four. His first wife is unfetered capitalism, his second wife is Islam and therefore all that he has is Halal.

10. as for QE, i suggest we don't even think about it.

55.

androman's Gravatar androman

October 8, 2011 at 8:16 am | Permalink

YTM Tun,

Did your actions result in a quicker recovery for Malaysia compared with the "bitter pill" of the IMF? Yes, absolutely. And of course, the US and the Europe for that matter are resorting to the same concept of credit expansion to boost demand in the light of a financial crisis. And you are right in pointing out their hypocrisy – they absolutely are not following the advice the IMF gave to the countries that sought a bailout from it.

That is the narrow view.

On a broader view, I would argue the IMF programme was not a program of economic recovery but a program of economic discipline. The IMF was like the headmaster dealing out punishment to renegade nations that find themselves short of dollars or other hard currencies. Its program is to dismantle the corrupt crony capitalism that stifles growth and sucks the wealth into the hands of the select few. Of course it can only do so by making sure the docile, easily manipulated and passive citizens are whipped into a state of anger to overthrow the corrupt system that caused their country to become an international bankrupt in the first case by making conditions very tough. Once this process of "creative destruction" is complete, a new modern less corrupt political infrastructure can emerge. Countries like Indonesia and South Korea are examples of how this tough medicine works.

By avoiding this painful readjustment process, Malaysia may have avoided the depths of the economic crisis 13 yrs ago, but is still stuck with

low growth due to the endemic corruption that survived the "capital controls" approach

56.

beritasemasaonline's Gravatar beritasemasaonline

October 7, 2011 at 11:53 pm | Permalink

Salam TUN, pandangan Tun terhadap krisis ekonomi dan cara mereka menanganinya, memang berasas. dan saya juga bersetuju, bahawa mereka akan menghadapi kesukaran..namun apa kata, Tun mengutarakan pendapat TUN tentang bagaimana kita mahu Malaysia, agar tidak terikat dengan masalah mereka ini.

57.

fbukhary's Gravatar fbukhary

October 7, 2011 at 9:35 pm | Permalink

Salam Tun,

They will never attribute anything substantially good to people other than themselves. They know they are licking their own spit but these people forget these things. It's a cynical world we are living these days.

I am extremely proud of what you did during 1997 currency crisis. Thanks Tun for showing us the way.

May Allah blessed you and Tun Hasmah.

Salam.

58.

HBT456's Gravatar HBT456

October 7, 2011 at 8:24 pm | [Permalink](#)

Good evening YAB Tun,

1. Q II is about 1/2 glass full of water.
2. Q II is about be fearful when they are greedy.
3. Q II is absolutely not about Anwar's Sodomy II.
4. Those who have lost their wealth to Lehman Brothers would never want people to know.
5. Yes, it's innovative, yet easy.

Goodnight Tun.

59.

sahabatsetan's Gravatar sahabatsetan

October 7, 2011 at 6:36 pm | [Permalink](#)

Assalamualaikum Tun,

As quoted "

11. We recovered by doing the forbidden. But they have not recovered. My feeling as an economic and financial ignoramus is that they are not going to recover any time soon..." (unquote)

How worst would this recovery failure impact our beloved country? After all we are very much depending on them.. Would Najib's budget planning be affected, and in the end BN would suffered from opposition of not be able to strive our country through this to come "suffering"period?

Oposition can shout as much as they can, but that's all they can do. Bluntly writting, they could do no better (might be worst).

We need to remember that.

Wassalam

60.

joashe's Gravatar joashe

October 7, 2011 at 6:09 pm | Permalink

What a load of confusing rubbish...

<http://chedet.cc/blog/?p=607>