

Q E II - 2

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October 04, 2012

By Tun Dr. Mahathir Mohamad

1. Q E II is not Queen Elizabeth the Second. It is a term invented in the West to describe printing money to pay debts or to revive the economy. It stands for Quantitative Easing No 2.
2. It is a great way to make money to replace the money that a nation has lost in a recession caused by abuses of the financial system. You just print more money.
3. Actually I don't think they actually print currency notes amounting to the hundreds of billions of dollars or pounds to replace the money they have lost. The amount of printed currency notes would be huge and be very difficult to transport to the banks which has lost the money. There would be a stream of armoured cars from the mints to the banks.
4. I suspect what they do is to issue cheques in favour of the banks. The amount would be entered in the books of the banks.
5. If the banks need to pay or to lend money, again cheques would be issued or the amount credited to the person or entity in the books of the banks.
6. Should the persons or entities wish to pay for anything, again they would issue cheques. The amount in the cheques would be credited to the accounts of the persons or entities who would then be entitled to issue cheques in payment for whatever.
7. At no time will anyone get or be paid in cash. So what need is there to print money in the form of currency notes. Any time these countries lose money, all they need to do is to issue cheques to whatever amount they need.
8. However this Q E is a privilege for the rich nations only. When Greece lost money, it cannot print currency notes or issue cheques to pay debts. Greece needs to borrow money from European countries to repay loans. Again no currency notes would be involved. The amount lent would be credited to the Central Bank of Greece which then would issue cheques to the commercial banks.
9. We hear that banks like Goldman Sachs have recovered and are able to pay back the loans given them by the Federal Reserve Bank. The quick recovery is through borrowing the Q E money from the Fed at no interest or minimal interest and then buying Government bonds. Buying Government bonds is actually lending money to the Government. The Government has to pay interest on the money borrowed, which gives Goldman Sachs a good return. Hence the quick return to profitability of Goldman Sachs.
10. I am not a financial or monetary expert but I would like to hear the experts say that what I describe here is not happening.
11. The world is being taken for a ride by the great western countries and their systems for

everything. It is a case of doing as I tell you and not doing as I do. Rightly both the United States and United Kingdom should be bankrupt. To recover they should be selling all their banks, industries and other assets at fire-sale prices. That was what the Asian countries were forced to do after the currency traders forced many of them almost into bankruptcy. But the bankrupt powerful countries of the West don't have to do that. They carry out Quantitative Easing, print money (issue cheques) and refinance their banks and bankrupt industries. And they talk about transparency in business practice.

43 Comments

Kal-ArOctober 28, 2012 at 2:31 pm | [Permalink](#)
That why the rebels call them the mother of all hypocrite...bs..

CalebOctober 25, 2012 at 2:37 pm | [Permalink](#)
Salam Tun,
In your point 11 – you are correct to write ‘do as I say, not as I do’ motto so Tun, pls do not worry on these.

This is very important Tun. If you are playing in their turf created by the Westerners, you must learn fast & win faster. Each setback you experienced, you must get up and replay the game until you win. There is no point in whinging.

For example, look at the Chinese. I don't believe the Chinese will rule. But if they keep on playing the game created by the Yanks, you will one day turn the table back on them. Example are WTO, dumping & stealth technology. But firstly, stop complaining and start pushing yourselves to excel. When you complain, you are only holding your progress.

What Malaysia need to do now is to become relevant. Excel in technology, give everyone an opportunity regardless of race and give meritocracy a go. Or else Malaysia will go into oblivion. Malaysia has such a small economy & market & may become irrelevant.

abdulazizomarOctober 22, 2012 at 8:31 pm | [Permalink](#)
Salaam Tun,

May I add a few more words regarding what some of our friends commented.

Botak has blamed the Jews and others for the problems in the world economy. I think that is wrong. The Jews or whoever they are will always do what they think is the most advantageous to them and we also should do the same. Please stop blaming others for our shortcomings.

One of the reasons for the economic backwardness of the Muslims in the world today is due to our misunderstanding of the rules and laws regarding how to trade. We have seen that the Jews and the Christians controlled the economies of the Arab nations for many centuries because the Muslims believe that trading will involve riba. This is a misconception regarding the meaning of riba or usury in Islam. The Quran clearly states that if ‘the money’ is used for trading it will be halal and if it is taking profit through other than trading then it would be haram. As regarding the terms of agreement it would be between the concern parties to determine and agree to. So is also the misconception of selling gold or selling money to be haram (money changing).

I have met many Muslims who think that the Muslims are very rich people due to their wealth in oil and natural resources. But as sad as it is true, I was informed that the Muslims in the world (25%) only earn 7% of its annual productivity. That means that the Muslims in the world today are three times poorer than the rest. Also that one country Spain has higher productivity then the entire Arab nations !!!!! Why?????????

As I said earlier, the blame should rest on our wrong interpretations of our own rules and laws. Allah guide us to be rich and prosperous but Satan guide us towards backwardness and poverty (Quran).

Thank you Tun.

BotakOctober 22, 2012 at 4:05 am | Permalink
WE THE MUSLIMS,CHRISTIANS,BUDDIST,HINDUS,ETC
EVEN THE FREE THINKER
WE ARE MORE SLAVES TO HUMAN CREATIONS
THAT WHAT WE CALL MONEY
THAN GOD WE BELIEVES

EVERY WAKE UP/CLOSE UP ALWAYS MONEY IN THEIR MIND
NOT ALL BUT MOSTLY
ARE WE SICK WHEN HUMAN INVENT MONEY
AND WE WORSHIP MONEY MORE THAN GOD

I JUST LEARNED THESE GOOD SENTENCE

3. I have not seen any reaction or action on our part, Malaysia, to curb this problem. I do not propose an Islamic State, but the Islamic concept of non-ursury income, by way of real work and not money make money, is indeed a sound concept, the money from money "sin" identified very early during the Islamic Empire, and hence the warnings in the Quran.

THIS SENTENCE WAKES ME AS A PERSON
INDEED HENCE THE WARNINGS IN QURAN
SHAKES AND FRIGHTEN ME

THESE WESTERN ESPECIALLY THE JEWS
ALWAYS FIND THE EASY WAY OUT
VERY SELF CENTERED
INVENT MONEY,INSURANCE,BONDS,
SHARES & ALL THAT NONSENSE
MAKE EASY MONEY WITH NO SWEATS
LAZY TO WORK,CANNOT MAKE DO WHAT THEY WANT
THEY GO DAYLIGHT ROBBERY BY INSTIGATING WARS

SOMETIMES I THINK IS BEST TO STAY AWAY FROM ALL
THESE NONSENSE,AVOID OUR SELF FROM BEING TAKEN A RIDE FROM THE WEST
IT WILL MAKE US A BETTER NATION IN THE WORLD

WHEN THEY FAILED THEY WANT TO BE HEARD
WHEN THEY PROGRESS THEY WANT TO BE THE BOSS
WE MUST LISTEN TO THEM
ITS ABOUT THEM TALKING WE LISTENING

WE HAVE CHOICE
WE CAN MAKE THE DIFFERENCE
WE DON,T HAVE TO RELY ON THEM
AS MUCH WE WILL FALL IF THEY FALL

WHAT MISSING IN WESTERN WORLD
AND CAN NEVER BE FOUND IN THE WORLD
IF THEY NONE KNOW THE TRUE MEANING OF
BARAKATH, NIKMAH OF HALAL
IT,S AN UN IMAGINABLE BEAUTY A MAN FEEDS HIS FAMILY
WITH HALAL SWEATS,BE IT PLAIN RICE WITH SALTED FISH

THE BEAUTY IS TOO BEAUTIFUL SPECIALLY YOU FEED YOUR LOVES ONE WITH YOUR BARE HANDS

TuntuahOctober 19, 2012 at 8:02 pm | Permalink
Tun Mahatir.

You are right. They are not printing money.

And i cannot say that you are wrong when you said the fed issue the cheque to the banks. To many zero makes them confused

They just TT the money.

HBT456October 18, 2012 at 8:43 am | Permalink
Good morning YAB,

61. Comment by momotarojaroo October 17, 2012 at 6:05 pm has shown that Malaysians, especially bangsa Melayu, failed to understand why BNM and banker association approved interests and service charges to be passed unto clients.

62. These interest and service charges are revenue before tax to run their banking operations, contohnya, bayar gaji, rental, bil air, telephone & telephone bimbit, bil internet, etc... and including payment defaults atau client berhutang tidak mahu dan tidak mampu bayar balik hutang mereka.

63. PTPTN loan is like all business entity whereby they need Government via future tax payer monies as the main guarantor to lend money for students to study in colleges or universities of their choice which is compulsory for students to pay back in future.

64. When Malaysian graduates have chosen wrong courses and are unable to secure jobs in the market, then they will not be able to pay back the government.

65. When come to money matters, the borrowers must ask ourselves the question first is "Adakah saya mampu bayar balik hutang ini?"

66. Jika tak mampu, jangan pinjam.

67. But when they failed to pay back because of "pakai dulu tanpa ukur kemampuan diri", they can go bankrupt or viral on street demonstration.

68. Malaysia Islamic Fund is not political fund.

69. Malaysia Islamic Fund is similar to Conventional Fund base on willing buyers, willing sellers in Malaysia.

Good day, YAB.

momotarojarooOctober 17, 2012 at 6:05 pm | Permalink

Salam. Walaupun banyak yang kita analisis dan menelaah mengenai sistem ekonomi barat yang rosak ini, adakah kita ada cara efektif untuk mempertahankan diri kita dari terjebak dengan sistem mereka, atau keluar dari rantai ekonomi ini? Adakah rakan2 ekonomi Malaysia boleh memberi kerjasama/sokongan untuk menjayakan "sistem ekonomi/kewangan alternatif" kita yang suci ini? Saya melihat masih banyak bank2 Malaysia meneruskan sistem konvensional walaupun telah nyata sistem perbankan Islam lebih baik dari segi kajian cendekiawan maupun rekod semasa. Begitu juga dengan skim insuran konvensional ciptaan barat yang masih berleluasa walaupun ada takaful? Begitu juga dengan PTPTN yg mengenakan interest, itu juga cara ekonomi barat. Belum kira caj kredit kad yg pelbagai dan lain lain. Diharap ada satu usaha efektif ke arah membetulkan sistem ekonomi dunia yang pincang ini sebelum terlambat. Semua orang boleh bersuara tapi tidak semua orang boleh bertindak. Betul tak Tun?

lim74October 17, 2012 at 1:08 pm | Permalink
Dear MiddleAges,

If you know you're stupid...then learn. Instead of giving unnecessary or stupid comments. (As you said earlier-soalan bodoh). I am fully agree with what Amin Tan said about you.

amin tanOctober 15, 2012 at 7:03 am | Permalink
Dear Tun,

May I quote abdulazizomar:

//abdulazizomarOctober 14, 2012 at 3:08 pm | Permalink
Salaam Tun,

I do not understand much about these complicated economy about the currency manipulations by America and Europe. But one thing that is for certain is that their ways work very well and make them very rich and prosperous materially.

From what I understand is that all what the paper money do is just support the real strength of the economy, and surely that these countries are very highly productive and contribute a lion share to the productivities of this world, and that is exactly why they are richer and more prosperous. The reason why communism failed was that their productivity were very low compared to the market economy. And the reason why the majority of the countries in Asia and Africa are poor is also that because their productivities are very low. Like in Malaysia, when you have five workers digging a hole, you will see that only one is doing the digging and the other four are looking. You do not find this in America or Japan.

Another thing why the US dollar is strong is that it is the only currency in the world where the phrase 'In God we trust' is written !!!! This is a Quranic words 'Tawakal Allaallah'.

They can manipulate any way they want, but when their wealth is 'really' gone, then their economy will really crash. But if they can keep producing the things the world need and buy, they will forever remain strong and prosperous.

Thank you Tun and all. God Bless.//

I am in full agreement with what is being said by Mr Abdulazizomar. Money is what money does. It is only a medium of exchange. It is the goods and services produced in a country that count namely the PRODUCTIVITY as very clearly explained by Mr Abdulazizomar. Please allow me to congratulate Saudara Abdulazizomar on a good insightful comment on the strength of a national economy.

amin tan

abdulazizomarOctober 14, 2012 at 3:08 pm | Permalink
Salaam Tun,

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From what I understand is that all what the paper money do is just support the real strength of the economy, and surely that these countries are very highly productive and contribute a lion share to the productivities of this world, and that is exactly why they are richer and more prosperous. The reason why communism failed was that their productivity were very low compared to the market economy. And the reason why the majority of the countries in Asia and Africa are poor is also that because their productivities are very low. Like in Malaysia, when you have five workers digging a hole, you will see that only is doing the digging and the other four are looking. You do not find this in America or Japan.

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Thank you Tun and all. God Bless.

mubarakchan October 11, 2012 at 11:06 pm | Permalink
Tun

Before we could say 'George Soros', we could see the real George Soros having a tete-a-tete with our very own Prime Minister, YAB Dato Seri Najib bin Tun Abdul Razak.

The picture of the distinguished personalities enjoying a cup of English Ceylon tea served in fine English bone china is a sight to be remembered for all time.

Why should one of the richest personalities in the whole wide world be interested in our little Malaysia ? Why not pay some attention to our friends in Sri Lanka or Bangladesh ?

Maybe sometimes when a person is too successful at the expense of others, a period of remorse set in or is it something much deeper ? Who can foretell what the future may bring ? More business opportunities for Malaysia ? All are most welcome !

One thing is very clear to all of us is that suddenly within the space of a decade or so, maybe since only 2003, Malaysia has loomed large in some important persons' minds or she has been programmed into all the computers of important think-tanks of the world.

The volume of specialised books of Malaysian politics and socio-economics shot sky high in the 21st century. At the drop of a hat, these books flooded out unabated. Most of them with sensationalised topics – sex or money !

Another thing for sure, there are no Chinese running round the streets of other world cities outside of China and Hong Kong, and Kuala Lumpur. And these denizens claim either to do it for patriotic reasons or for democracy of some far away countries. But actually, they were just performing to bolster politics the Malaysian Way of democracy !

I have said before that some political quarrels in Malaysia are not the concern of the Malaysian Chinese who should not be made use of as a step in the ladder for anyone's ambition for political stardom. These political quarrels are against the traditional conventions and practice of the Malaysian Chinese and we should keep clear of. And we have done so for centuries.

If the BN and the Opposition have similar political and socio-economic beliefs, it is only logical and factual to support and vote for the BN by the Malaysian Chinese. And we have come a very long way working to build up the country in close co-operation with the Bumiputras, Indians and others. This is all for everyone to see and understand.

The whole world of the international Chinese will laugh at us if we Malaysian Chinese vote for the Opposition especially the DAP and hoping we get Lee Kuan Yew and his HDB flats. You do not. One thing for sure you will get Lim Kit Siang and maybe durians or rambutans but definitely no Lee Kuan Yew and his HDB flats. To put this simply, Malaysian Chinese be realistic – a little strip of waterway separating two countries is like between Heaven and Earth whichever you prefer !

The BN and previously the Alliance had benefitted the populace all these years since the formation of the Federation of Malaya. It has not been a one ruler's rule of 50 years. Vide The Star. Seah Chiang Nee Singapore Columns. The

BN ruled by consensus of its different component parties.

When Tun Dr Mahathir Mohamad was the Prime Minister he always carried a note book which he scribbled his work to be done. A doctor must always follow-up on his patient's progress to attain success. Those ignorant of this standard medical procedure mis-interpreted this as keeping a baleful eye on them – of course if they did not perform, they would have been caught. And his insistence on completing a job was interpreted as obstinacy !

This is the reason for the success of his famous 22 year Administration of our beloved Malaysia in which we all benefitted to every man or woman or child ! Whatever promised, the goods were delivered !

Now that our beloved Malaysia is the centre of attention of all and sundry in this wide world, we should be friends to all and welcome all who have our real interests in their hearts. We should take the best examples to progress – like the Look East Policy ! With a normal foreign policy and normal leadership, our beloved Malaysia will become a haven of peace, prosperity and harmony – at peace with the rest of the world.

Malaysia should avoid being some other countries choke point.

Is this not 'shioik' enough for us and our descendants ?

To vote BN is a vote for yourselves, your family and your future !

mgpunyaOctober 11, 2012 at 9:55 pm | Permalink
YABhg Tun,

"It's not whether you're right or wrong that's important, but how much money you make when you're right and how much you lose when you're wrong." – George Soros

I rest my case.....

IdeaOctober 11, 2012 at 10:14 am | Permalink
Dear Tun,

May you always be in good health.

1. Econometric tools are used in deriving financial policies.

2. The more I know about Econometrics, the more non-sensical I feel about Economics. But many Economists are well-paid for their expertise in the said subject.

amin tanOctober 10, 2012 at 12:07 pm | Permalink
Dear Tun,

//11. The world is being taken for a ride by the great western countries and their systems for everything. It is a case of doing as I tell you and not doing as I do. Rightly both the United States and United Kingdom should be bankrupt. To recover they should be selling all their banks, industries and other assets at fire-sale prices. That was what the Asian countries were forced to do after the currency traders forced many of them almost into bankruptcy. But the bankrupt powerful countries of the West don't have to do that. They carry out Quantitative Easing, print money (issue cheques) and refinance their banks and bankrupt industries. And they talk about transparency in business practice.//

National income is equal to aggregate expenditure plus aggregate saving. What is not spent is lost in the form of shrinking economy due to unemployment of some factors of production. Ideally, a nation should strive for full employment without inflation. Under spending will lead to unemployment and unnecessary suffering of the people. Over spending will bring about undesirable inflation and erosion of individual spending power. Balanced budget means under spending because of the existence of saving. In order to ensure continuous economic growth, national budget should always be deficit. The quantum of deficit may be slightly more than the amount of aggregate saving.

This is the general logic. In year 2008, Tun Abdullah Ahmad Badawi tried balanced budget, the outcome was BN lost 5 states. The present Datuk Seri Najib's government is doing fine by BR1Malaysia (Bantu Rakyat satu Malaysia) quite similar to Quantitative Easing 11 of the U.S.A. Let us not listen to negative criticism of the opposition even though this may be 19th year we have deficit budget. Deficit budgeting has become a necessity as long as there is aggregate saving. As long as our guiding principle is full employment without inflation, we should be alright.

amin tan

MiddleAgesOctober 10, 2012 at 4:40 am | Permalink
Salam Tun,

If we go by Amin Tans logic, you are a medical doctor Tun, you should confine yourself to medical posts or articles.

He is a religious expert, and so only he can comment on religion.

I am no doctor and with no area of expertise, and thus am not supposed to be here with comments.

Saya orang bodoh dengan banyak soalan bodoh. Dia tak dapat jawab, tapi marah pulak. Macam tu lah orang2 agama nih.

Sekian Tun

MiddleAgesOctober 10, 2012 at 4:33 am | Permalink
Salam Tun,

Amin Tan says..

Take for example Mr MiddleAges who also want to comment on usury money.

//3. I have not seen any reaction or action on our part, Malaysia, to curb this problem. I do not propose an Islamic State, but the Islamic concept of non-ursury income, by way of real work and not money make money, is indeed a sound concept, the money from money "sin" identified very early during the Islamic Empire, and hence the warnings in the Quran.

4. Furthermore, i found that those benefitting from this usury money to have no sense of business, and no sense of real progress, and no sense of real compassion, even if they have money sticking out of their pockets.//

Sad to say this guy does not know what is is talking about.

Some commenters predicting end of the world, or Armageddon or fear mongering of the destruction of the world. It was also predicted the end of the world 1400 years ago during the Prophet era. I suggest we hold our peace and not to make a fool of ourselves in areas we are not well versed.

Perhaps Tun Amin Tan ate a kilo of chili when i speak of usury money, and says i know not what i am talking about.

Orang tamak macam Amin Tan see only money as from God, and laws of money lending and usury and business as laws of God. He fails to understand that money is an invention of orang Cina, a very human invention, despite his proud surname. Just because he benefits much from "Islamic" money, he feels my questioning of our financial systems is dangerous, and i guess it is because i am indirectly questioning the validity of his income perhaps.

Another reason is that i mention Islam and Quran, and area of exclusive monopoly for Amin Tan, with his 1-Islam, Amin Tan's Islam. Any other human soul questioning this is definitely anti-islam and a kafir. A familiar extremist stand.

Not that i care much for his income Tun, but i seem to have stepped on yet another toe ? Ouch !

Now can we please get on with more sound and intelligent comments or attacks ? Saying i am dumb is not going help much in securing your wealth.

I doubt i am making a fool of myself, even if in the area i am said to be “not an expert”. There are many economic experts all much better than Amin Tan, in the west. It still did not make their economy able to resist unsound policies.

I am questioning our policies. Amin Tan seems to think the government is making all the sound policies and pushing in the right direction. But perhaps this is simply because he stands to benefit well from it. The same can be said of the many religious people who benefit much from our “Islamic” system. But what good has it brought to all Malaysians ?

I will remain in my skeptical and critical position Tun, i am not here to please Amin Tan.

Thank You Tun

rafideenOctober 9, 2012 at 5:18 pm | Permalink
bring All the money they have to the “PROMISED LAND”.. nothing will work.. all of them will be floating on the seas ^_^

nadarajahOctober 9, 2012 at 4:32 pm | Permalink
The world system is based on concepts. The reality of our existence is an illusion hence the system is prone to abuse.The grasping of this illusion is our ignorance.

hyder-H4October 9, 2012 at 2:19 pm | Permalink
tun,
thank you for making so simple to understand

hyder-H4October 9, 2012 at 1:49 pm | Permalink
tun, thank you for making it easy (QE quality easy) to understand

amin tanOctober 9, 2012 at 1:32 am | Permalink
Dear Tun,
I notice that everybody wants to comment on any topic irrespective whether it is technical or not. As a result some of the comments are incoherent, nonsensical, self confusing and completely ignorant of the subject matter. Take for example Mr MiddleAges who also want to comment on usury money.

//3. I have not seen any reaction or action on our part, Malaysia, to curb this problem. I do not propose an Islamic State, but the Islamic concept of non-ursury income, by way of real work and not money make money, is indeed a sound concept, the money from money “sin” identified very early during the Islamic Empire, and hence the warnings in the Quran.

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amin tan

fbmOctober 8, 2012 at 11:08 pm | Permalink
Assalamualaikum w.b.t. Tun,

1. I do think they are diluting the coffee drink by adding more water (papers) in the drink. They add more

water (papers) into the world monetary system and we taste it. As long as it tastes coffee, it is OK for us.

2. Every time we sell goods and trade with their papers, we are simply giving them our goods for free.
3. I do think the longer they print their money, the more diluted the drink is, the less the coffee taste. In other sense, the less the value of money and the higher the inflation.
4. Those currencies won't have any value if the producing countries break the chain or put aside those water cups away from the coffee. Sadly, the current world currency system could not stop a jug of coffee from being diluted by few cups of water.
5. As long as the world accepting the currency system as it is, the world has to absorb western bankruptcy by trading them goods with these printed papers (which is nothing). More inflation for the world, less problem for the western world. I guess we are used to work for free for our 'tuan's.

Thanks Tun

fbm

mubarakchan October 8, 2012 at 8:55 pm | Permalink
Tun

Why are some people all up in arms when you innocently commented on some possible scenarios whereby the our beloved Malaysia maybe de-stabilized or enslaved by foreigners using pliable proxies ?

Espionage is the second oldest profession in the World.

When Malaysia was deemed to be an ordinary place inhabited by ordinary folks during the Cold War, there was no interest whatsoever in this unique land. We only appeared on the radar screens of interested parties after the hiatus of 1997 which was followed by intense marketing of our country's net worth by some.

How many of us are aware of a place called Diego Garcia ? A speck of island south of Mauritius which was on lease to the Americans by the British on the independence of Mauritius decades ago. It is now an armed fortress of the United States commanding the approaches to the Indian Ocean and its environs. If a super-power practices world hegemony, all strategic choke points must be under its control.

Diego Garcia is nothing compared with the real strategic value of our beloved Malaysia which we all took so much hard work to build up since Merdeka. And we were beginning to see the lights of success with the placement of the foundations of democracy the Malaysian Way after Tun's famous 22 year Administration and that of his predecessors.

Our fellow Malaysians generally still think of others in Asian value terms – that all foreigners will not harm us in our cocoon of peace, stability and prosperity.

Yes! No foreigner will harm us provided we are not seen as a threat to anybody's strategic interests ! Why ?

In the current upheaval of world politics and socio-economics, the world has become a much smaller place in the war against terror. Thanks to all the modern conveniences developed during the Cold War. Information, instructions, etc move much faster visually or audio-wise to envelop the globe.

And all of a sudden from events which were developed in the last decade of the 20th century and the first decade of the 21st, Malaysia's real strategic net worth was thrust into the lime-light of international politics due not so much to the canvassers who travelled round and round the globe, to whip up attention to their personal interests, but the fact is that Malaysia has become an important choke point in everyone's geo-political strategic map of the world.

Malaysia commands both the Straits of Melaka and the approaches to the South China Sea. These are important

choke points for the United States 5th Fleet and the Chinese blue ocean navy to come ! Hence, we welcome the super carrier USS George Washington to our shores !

On top of her strategic values, you throw in the politics, the population and the natural resources, you have a very very unique country called our beloved Malaysia. Wake-up all and vote BN !

Heavy maritime traffic passes through the Straits and the South China Sea everyday. And no superpower worth its salt will stand idly by to see our beloved Malaysia take sides in the tussle for world hegemony if any, to come.

And we are not even talking about the long proposed Isthmus of Kra Canal to come – the last structure not built by Humankind yet to come !

Therefore, Tun, you have rightly hit the nail on its head and this hurt some who complained more loudly than others. Why are rich men so interested to dish out money to our NGOs in a small country like Malaysia. Why don't they give some to Sri Lanka or Bangladesh ?

You are absolutely right about this phantom movement into our shores because you stopped the first in 1998 under the guise of the IMF.

All that the BN had built up in the Bumiputras and the Malaysian interests would have gone up in smoke. The years of hard-work of our predecessors, the Tunku, Tun Abdul Razak and Tun Hussein Onn, and especially your famous 22 year Administration would have been wiped out.

Quo vadis the Malays and the Malaysians ?

We now see very clearly that such IMF recommendations are only applicable to weak minded recalcitrants if any !

And infamously, the only way to save the West is to go for a total bail-out of their economies. Such irony !

After burning the proverbial mid-night oil, the 'screw-jacks' have now considered that our beloved Malaysia is a worthwhile target with a set of citizens who hunger for power.

With the highly educated minds of the West, the 'screw-jacks' are now laying the groundwork for the future to come and forestall any counter-movement by any other super-power pretenders which are bound to pass through this strategic land. It is nice to have friends in power in strategic Malaysia. Hence, this second phantom movement !

This is the second movement through the NGOs after the failure of the first through the IMF in 1998 due to your safeguarding the sovereignty, national interest and self-esteem of our beloved country. You did not sell our grand-mothers down river !

Neutrality is the best watchword for us all in our beloved Malaysia. We want to be friends with all. All are welcome. We should avoid taking sides.

Fortunately, we have a well-balanced mix of the world's communities at large. eg. the 1.2 Billion Muslims (150 Millions Malays), the 1.1 Billion Indians and the 1.2 Billion Chinese are all represented in this unique land. But watchout, all the more we must keep a neutral stance like Switzerland.

And if at all, the major powers of the world should sign a neutrality pact to ensure the independent survival and neutrality of our beloved Malaysia in all her aspects. We want to be friends with all and do not entertain outside interference in our internal affairs. If we remember correctly, the inhabitants can trace their lineage to the Kingdom of Patani before the arrival of the colonialists. How can we run away from history ?

Hence, all Malaysians forget about the big names anywhere but vote only for BN in the interest of survival of ourselves and the neutrality of our beloved Malaysia ! Please do not be misled by the smoke and magic mirrors ! We are Malaysians !

BothmanOctober 8, 2012 at 5:08 pm | Permalink
Askm Tun,

Actually and truly USA is already bankrupt a country and as Tun said, they are surviving only because they have great skill in creating good perception to make others having strong faith in their systems.

Any kind of threat to break this perception will be strongly viewed as "a threat to USA national security" and that is why they have hands in many, if not, all trouble spots in the world using many excuses such as democracy, human rights, freedom of expression, regime change, protection of environment etc. They can even invent lies to achieve its objective. Perhaps USA is the only country that have allocation of millions in national budget to destabilise any country deemed a "security threat" to them or their system.

May Allah SWT protect us.

sudinOctober 8, 2012 at 11:57 am | Permalink
Salam Tun.

I believe Greece is not in the good books of the jews.

No matter how hard the European Union leaders try to assist Greece to help the latter recover economically, one simple word 'nay' from the jews is enough to drag on and on whatever discussions to restructure Greece's financial problem.

Probably arrangements similar or to the likes of B. Hussein Obama's ever increasing promises to guarantee more jewish advantage are being negotiated by Greece with israel.

Spain, Portugal and Italy are closely watching with utmost interest on the final outcome to the Greek debacle, and preparing themselves if their own financial woes necessitates israeli interference.

amin tanOctober 8, 2012 at 1:47 am | Permalink
Dear Tun,

In my opinion, what the Obama Administration in America is doing with the economy is right and is the correct policy, at least theoretically. I believe Obama is an intelligent and sincere President of the United States. What he promised but could not deliver could be beyond him. He promised closing down of Guantanamo Prison but the prison is still open today. May be he could not break the bureaucracy or at the time when he promised to close the prison he did not know certain material facts.

With regards to QE11, in economic terms it is called expansionary. The government spends the money more than its income in order to increase employment of factors of production, namely, land, labour and capital. During recession as the United States is experiencing now, the government must spend more which is exactly what the Obama Administration is doing. This is Keynesian economic theory.

Britain under Gordon Brown of Labour Party did the same thing. But the rival party attacked the economic policy as being wasteful, wrong and advocated the opposite direction of austerity and surplus which means spending less. Austerity drive will bring greater unemployment and deeper recession as in Spain and most of European countries. To the layman voters, austerity or less spending sound more appealing and logical. Sadly, democracy is based on the sentiment of the majority and not based on the measures recommended or undertaken by the professional economists. Unemployment and recession is contagious and it spreads quickly across the world. To counter recession the government of a country must spend more so that people have money to spend, which in turn bring about multiplier effect to the whole community. The quantum of over spending depend on the size and severity of unemployment. Let us support the expansionary policy of the current Obama Administration to overcome unemployment and recession in America.

amin tan

MiddleAgesOctober 8, 2012 at 12:01 am | Permalink

Salam Tun,

1. Just a quick note. The western economies suffered because of their financial system, there are people who make lots of money from some money, and they call this “work”.

2. When many people do this, and when large financial institutions do this, entire systems collapse, because the money must come from somewhere, and it was simply not there, only the papers were.

3. I have not seen any reaction or action on our part, Malaysia, to curb this problem. I do not propose an Islamic State, but the Islamic concept of non-ursury income, by way of real work and not money make money, is indeed a sound concept, the money from money “sin” identified very early during the Islamic Empire, and hence the warnings in the Quran.

4. Furthermore, i found that those benefitting from this usury money to have no sense of business, and no sense of real progress, and no sense of real compassion, even if they have money sticking out of their pockets.

5. The “muslims” in this category are even worse, proclaiming their “Islamic” ways and thoughts, not understanding the true concept of usury. Sometime i wish Prof Ridcully would expand more on this subject for the benefit of others, because all other muslims who spoke to me do not seem to understand correctly usury. They do not even understand corruption correctly.

6. Hence my comments here Tun. I am merely concerned, if we persist in the old ways, the western way, we be producing the western economic results. Someone please make my day by telling me that if we make the same mistakes, we will produce better results because we are more “Islamic”.

7. Muslims have a hard time with me Tun, but i do not wish to apologize. I am merely asking the right questions and to date they have not given the right or satisfactory answers, most the time the answer is you “have to believe in Islam”. My answer to that is a simple “i do not have to believe in anything anyone tell me”. I will believe if there is a sound reasoning to it. And to date, many muslims cannot reason well.

Thank You Tun

donplaypuksOctober 7, 2012 at 10:43 pm | Permalink

Couldn't agree more with you. This is western hypocrisy at its worst.

This is how superpowers die a slow death, by not taking its own bitter medicine which it freely prescribes to the East. They are trying very hard to hoodwink their own people with abracadabra!

Dpp

we are all of 1 Race, the Human race

sentinel5October 7, 2012 at 9:34 pm | Permalink

Tun,

Saya terkejut apabila mengikuti (kalau tidak silap saya) the history channel di astro baru-baru ini apabila diberitahu bahawa dolar AS tidak lagi dikeluarkan atau dicetak berdasarkan sandaran emas yang ada di negara itu tetapi berdasarkan ‘faith’ atau keyakinan orang ramai terhadap dolar.

Jadi pada pemahaman saya, tidak ada masalah bagi negara itu untuk mencetak sebanyak mana dolar AS seperti ‘duit cap pisang’ yang dicetak Jepun semasa zaman penjajahan di Malaya dulu.

Cuma perbezaannya ketika zaman penjajahan Jepun dulu ‘duit pisang’ tidak laku dan rendah nilainya kerana tidak disokong oleh emas yang ada di Malaya berbanding dolar AS yang bersandarkan jumlah emas di negara itu.

Secara ringkasnya, AS boleh cetak dolar seperti ‘duit pisang’ sekarang kerana negara itu negara besar tetapi negara-negara lain tidak boleh cetak duit pisang kerana negara kecil?

Begitulah hipokradi di negara Barat apabila mereka membuat undang-undang sendiri termasuk dalam peraturan kewangan dunia yang hanya memihak dan mementingkan negara itu sendiri.

Nak tergelak pun ada, kalau begitu mudah lah apabila mana-mana negara Barat menghadapi krisis kewangan seperti yang kita alami dulu. Mereka cuma perlu cetak lebih banyak wang atau seperti Tun kata tulis sahaja pada cek atau

lebih mudah lagi masukkan sahaja secara elektronik ke dalam akaun perbendaharaan negara.

Mungkin kalau cara begini, Allahyarham Presiden Suharto tidak akan dimalukan oleh pengerusi IMF yang berpeluk tubuh memerhatikan seorang diktator sebuah negara besar yang mempunyai jumlah penduduk yang ramai menandatangani syarat-syarat sebagai seorang peminta sedekah meminjam wang?

Kita juga tidak perlu atau nyaris-nyaris menandatangani perjanjian air sebanyak 3 sen segelen untuk selama 100 tahun lagi dengan Singapura dan membuka ruang udara kita untuk pesawat republik itu berlatih sehingga pilot mereka puas dan letih?

Kalau macam itu istilah yang dipopularkan oleh Habibie ‘ a friend in need is a friend indeed’ mungkin akan luput dalam perbendaharaan kata sahaja?

Dan Indonesia dan Malaysia juga tidak perlu cepat melenting apabila “a little red dot” enggan memberikan kita pinjaman kerana takut wang yang diberikan itu akan hilang ditelan ke dalam ‘black hole’ di angkasa lepas. Begitulah liciknya negara-negara Barat, kalau dulu menjajah negara-negara Timur, sekarang dalam bentuk penjajahan baru iaitu ekonomi.

Dan lebih melucukan, orang pandai Asia sendiri termasuk orang Melayu

begitu taksub dengan peraturan Barat sehingga takut dan patuh terhadap peraturan kewangan yang dibuat oleh Barat. Peraturan kewangan Barat adalah seperti kitab kewangan bagi orang Asia yang tidak boleh dicabar atau diusik oleh mereka sebagai penganutnya.

Cuma orang Barat yang membuat peraturan itu boleh mengubah, meminda atau memanipulasi peraturan tersebut sebab mereka adalah bangsa yang agung pencipta peraturan itu. he...he...he.

Saya terfikir, jika ringgit kita tidak dicetak bersandarkan emas tetapi cuma kepada faith seperti di AS, adakah ringgit kita juga akan diterima nilainya di peringkat antarabangsa seperti yang berlaku ke atas dolar AS?

Atau percetakan wang berdasarkan faith ini hanya eksklusif terhadap negara-negara tertentu sahaja atau superpower seperti AS sahaja?

Saya tidak tahu sama ada ringgit kita bersandarkan emas atau faith seperti di AS, mungkin Bank Negara negara boleh membantu memberikan penjelasan kepada rakyat kerdil seperti saya dan rakyat Malaysia?

Salam Tun.

mubarakchan October 7, 2012 at 4:46 pm | Permalink

Tun

Your short comment in the Sunday New Straits Times today hit the nail on its head – that there are sweet smiling Greeks bearing gifts to us the innocent Malaysians, maybe some are not so innocent.

Those Malaysians who understand the world will understand your curt comment to all Malaysians to wake-up because the barbarians are not only at the gate but also have infiltrated into our NGOs – in World War 2 terms – the Fifth Column.

This is very serious in the security of our beloved country !

The Ming Dynasty (1400-1700) of China fell due to treason by the gatekeeper in allowing the Manchus to march through the gate and create the last Dynasty, the Ching Dynasty. Who can run away from history ?

Tun, we Malaysians are thankful to you that with your alertness of mind and spirit, you are able to warn all and sundry of the things to come to our peaceful, stable and prosperous Nation.

All the more, everyone should vote BN for sovereignty, national interest and self-esteem.

What you said is absolutely true as I have observed such derring-dos a whole life-time within the Malaysian context in which interested foreign parties with huge Ministries of Information take a especial interest in the private lives of our top personalities at all times. There have always been the lurking trouble makers to undermine our under-belly either in spirit or in kind if given the opportunity. This much is true.

Ever since October 1951, I have taken a especial interest in the subterfuge of human behaviour in undermining others so that they become great. But unfortunately, all human beings have their weaknesses and so their ambitions to overcome or do in others often failed or be discovered. Most times they shot themselves in the foot for over reaching or seduced by money or by their egos.

The British and the Americans have long taken a normal interest in us and our activities.

Malaysia was just an ordinary and plain country inhabited by nice and hospitable folks who do not think too badly of other humankind. Little do they know that there are 10 doors to enter Malaysia against all the others which have only one !

But Malaysia the ordinary and plain country with the nice and hospitable folks took a change with the rise of China, India, the war on terror, the 1.2 Billion Muslims world-wide, her strategic geographic position, her apparent stable and peaceful country inhabited by 3 major world wide races sitting on bountiful resources and led by a single popular BN political party for more than 55 years. Beautiful target for change, eh !
Throw in the Arab Spring ! Beautiful, beautiful explosive mix !

The chaps forgot we had Malay Spring in 1946 !

On reflection, how many US\$ Billions were thrown in to prop up the Opposition in the 2008 General Elections under the cover of the 'abang-adek' nonsense, lovely fun and games all over. And best of all, cash plus plus.

The BN not only nearly lost their pants but their humongous mojo as well ! And all in BN were having a free ride on UMNO which they were used to. So easy, eh ?

In the 2008 General Elections, my Malay and Bumiputra friends nearly lost all, their royalty, heritage, legacy, history, religion, corporates, middle income class and everything.

The whole Malaysian society would have been turned into a giant rojak.

How ? By way of aping other civilizations which have nothing to do with us.

And much much more by the non-Malays. Over not only of 55 years of foundation building but centuries of goodwill and friendship. As I said before to be a politician is more than 3 dimension – it is multi-dimensional !

The Malaysians themselves unlike you, Tun, did not notice. But the worldly wise 'screwjacks' or 'screwballs' certainly did. Again, this underline your wake-up call to us today ! Syabas ! Well-done !

To distract from your loyalist and nationalist line of thought, the nay-sayers misinformed by saying you do it for yourself. This is pure bunkum !

The 'screwjacks' began to have ideas how to control the nimcompoops of this unique wonderland – where even 7 1/2 Singaporeans could ride in and ride out with riches beyond their dreams and one even collected Stradivarius violins and all either bad-mouthed their friendly Malaysian hosts at golf-courses or across the week-end mah-jong tables of the ruling elite to gain kudos.

Hence, you are right to highlight the importance of the infiltration of our NGOs using willing proxies by sinister foreigners from certain directions with sinister motives in order to control the digits whom they hope will eventually control our beloved country and us the 99% of the population.

The sinister foreigners do answer to their ultimate masters. Your guess is as good as mine. And some are already well-ensconced on our Bursa. Such is the friendliness and complacency of the authorities and us Malaysians.

Your comment today is visionary, deeply intellectual, and informative to safeguard the sovereignty, the national interest and self-esteem of our beloved country – Not only of the Malays and other Bumiputras but also all non-Bumiputras who are loyal and have their country's deepest interest in their hearts – which is to avoid quarreling on hyped up minor issues to divide all of us into little tiny fractions. To create an easy meal for a predator with money.

I remember a veteran UMNO member told me in the early 1980s that

RM 20 Millions would give the Government of the day a lot of trouble.

I reckon there are billions and billions of US dollars backing the Opposition and the NGOs – not only to re-colonise the Malays and all the non-Malays – a sort of palace coup-de-tat by democracy not the Malaysian Way.

I also mentioned before that Kuala Lumpur is now a major centre for espionage overtaking Bangkok and Singapore which was most active during the Cold War.

With the Opposition and the NGOs stirring the pot of discontent, who would notice who slipped into this wonderland and take up legitimate residence ?

After 2003, I thought Malaysia was a colony of some fellows in ASEAN.

But everything was bungled up with incompetence and inefficiency to the embarrassment of the participants and the hidden hands. There was so much public money that they got lost and were buried by the lucre. As a result, nothing happened. It is time we return to normalcy and re-learn the counting of banknotes by hand.

To keep the ‘screwjacks’ out of our hair, let our beloved country Malaysia be a friend to all and be one of the king-pin countries of the Muslim world of 1.2 Billions and also of the Asia of India, 1.1 Billions and China 1.2 Billions and the rest of Asia. We take a leaf out of Swiss history.

The Government of the day must be aware that our sovereignty, national interest and self-esteem is non-negotiable to all as our friendship is our hand extended to all countries fairly and equitably.

All are welcome to live and do business but not at the expense of the Malaysian security, concerning the Malays and the non-Malays.

Absolutely no interference through funding of any entity within the jurisdiction of Malaysia. Being a unique country like Switzerland, the slightest imbalance in our attitude and foreign policy towards all the countries of the world will encourage the sinister foreigners to control us in their interest. Sayonara folks – Lebanon.

Lebanon of more than 30 years ago was the playground of the Mediterranean without a peer. A unique country somewhat like Malaysia today. But unlike Malaysia which nobody noticed until after 2003, Lebanon was not given the chance to create a neutrality stance and as a result of this shortfall, she suffered grievously. Rafik Hariri was one of her great men.

The ‘screwjacks’ began to notice that Malaysia could lose immense amounts of money.

This made them sit up and studied us over the proverbial mid-night oil.

They discovered it is not Singapore which is important but Malaysia which actually overlords Singapore. And to this day some of our folks do not know about the real Singapore which the ‘screwjacks’ knew long ago. They also noted that the only natural asset Singapore has, ‘bluffology’ or ‘bullshit’ a term used by the Malaysian riff-raff and definitely not the self-acclaimed meritocratic egg-heads of third rate quality of whom they have many thousands of such denizens in Wall Street and the City.

And further back in history, the Imperial Japanese Army conquered the Peninsula to conquer Singapore. Who can run away from history ?

All Malaysians I hope you see what Tun sees of the things to come if we are not careful with our votes which should all belong to the BN otherwise we will all be enslaved by ourselves. Stupid !

Britain’s greatest traitors, Blunt, Burgess and Maclean came from the University of Cambridge ! They practised civility in good old Blighty too !

mgpunyaOctober 6, 2012 at 7:33 pm | Permalink

YABhg Tun,

.....spot on, sir.

HBT456October 6, 2012 at 6:44 pm | Permalink
YAB,

55. <http://thestar.com.my/news/story.asp?file=/2012/10/6/nation/20121006172104&sec=nation>

56.
<http://www.themalaysianinsider.com/malaysia/article/fighting-nepotism-label-karpal-dares-dr-m-to-reveal-family-sets/>

57. That's the game of democracy in politics.

58. When Obama got his USA mandate few months later, Dow Jones Industrial Index fell 1,000 points to bailout AIA and Freddie Mac and Fannie Mae.

59. Will KLCI fall before election is called due to uncertainties in politics?

60. We will see how the market react with these news.

That's all, YAB.

HBT456October 6, 2012 at 1:44 pm | Permalink
YAB,

46. To YAB, hedge fund activity is evil.

47. It's there anyway better way for investors to hedge against future inflation caused by hidden risk of insiders' power abuse, price fixing, rate fixing, land grabs, power struggling, corruptions, civil wars, failures of projects due to vote buying?

48. <http://thestar.com.my/news/story.asp?file=/2012/10/6/nation/12135512&sec=nation>.

49. YAB supported Gold Dinar.

50. I do not support any investment companies be it gold or unit trusts that are not operated by licensed bankers or finance companies.

51. Why crooked bridge was cancelled?

52. Who is behind the Datuk T?

53. Will UMNO Baru seniors allow Mukhriz to run for UMNO VP post?

54. This is what YAB is concern, isn't it?

Good day, YAB.

BotakOctober 6, 2012 at 10:23 am | Permalink

11. The world is being taken for a ride by the great western countries and their systems for everything. It is a case of doing as I tell you and not doing as I do

NOT JUST THEY DAYLIGHT ROBBERY
THEY ALWAYS MISUSE THE WORLD ORGANIZATION FOUNDATION

TO MEET THEIR DESIRE

UNITED NATIONS, IAEA, IMF ETC
AMERICA OWES A LOT FROM IMF WITHOUT PAYING

I.A.E.A FOR SPYING NOT FOR WEAPONS INSPECTION
HAVING INSPECT BY I.A.E.A
IRAQ HAS NO WEAPON OF MASS DESTRUCTION
YET I.A.E. A IGNORE THE ATTACK ON IRAQ

HAVING WEAKEN IRAQ OF 10 YRS SANCTIONS
BY SENIOR BUSH
10 YRS LATER JUNIOR BUSH ATTACK IRAQ
REGARDLESS OF THE TRUTH BY I.A.E.A
IRAQ HAS NO WEAPON OF MASS DESTRUCTION

Ibnu Mukmin October 6, 2012 at 9:27 am | Permalink
Dear Tun,

I believe the main reason the US\$ and the EURO can get away with “Printing” money is because there is a demand for these currencies as an international trading medium.

As long as there is a demand for something and in this case the US\$ and the EURO the “owners” of these currency can “manufacture” or “Print” as much as they want to meet these demand.

The trouble is this “demand” has also been created “artificially” by these same people. By their derivatives trading using these currencies.

Once this demand bottoms out these two currencies WILL CRASH!

As we all know derivatives are akin to GAMBLING using debts. As the human beast has a great craving for gambling. A greed to get rich in the quickest way, that is gambling.

So in a sentence the US\$ and EURO can get away with “printing” these currencies because there is a demand for Gambling.

But be forewarn that this state of affairs cannot be sustained by the REAL ECOMONY.

The people who are buying the US\$ and EURO (thru the BONDS) has realise that these currencies are worthless in real term. BUT they have placed their own real economy in the clutches of these currency. If they sell out, their own economy will be affected negatively. Their on currency will devalue as they have bet on the US\$ and EURO as collatoral for their reserves. They have basically backed their own currency against the US\$ and Euro.

The is the web of the black widow sucking its victims.

How can we get out of this deadly web? There are two possible ways;

1) Return to the GOLD standard of old as backing for all currencies. However, there are some downside to this. As gold prices will soar and the inequity of countries with gold stocks will disadvantage some countries.

2) Set up a WTO or UN based world currency medium. A WORLD CURRENCY (WD) to be used for all international trading. A WD will allow any country to peg the value of their currency to the WD. Bear in mind that this relative value will naturally tend towards the supply and demand of the country export and imports. An out of balance valuation will affect the country’s economy eventually. So, the Central Banks need to set their currency’s value against the WD very carefully taking the country’s economy into consideration.

“Where there is a will there is a way” Hang Tuah

cherryOctober 5, 2012 at 10:14 am | Permalink
Salaam,

To cherry... I only see 127 comments as at my posting this.

joashe,

You said “I’m sure the negative comments like mine run into the thousands but are not published.”

What is wrong with you? Go and read back your previous comments.....your IQ is low and/or you are soooooo forgetful.....

That is why I responded on the word “thousands” la.....

Anyway, what is your problem when we worship Tun M ? Why? You want us to worship Mummy Foo (ask Lim Kit Siang) or Lim Guan Eng’s girlfriend (Should ask Betty for the name of his girlfriend) ?

No. You are addicted to this blog. Ha ha ha. Mana ada orang yang tak suka tapi keep on coming...and spend some time typing some comments like you.....ha ha ha....you love him and you hate him but you can never live without Tun M.....go migrate la.....but nobody wants you because of your low IQ and forgetfulness.....Singapore? China? please do us a favour.

We follow him bulat-bulat is our problem not yours. Sakit hati ha ???? Relevant or not is not your problem. Sakit gigi ha ???? Comments are not many as before according to you is not your problem. Sakit kepala ka ???? This is his “home” so naturally he is being embraced by people like me.....what do you expect? Are you sick or what ?

It is a daily dose of humor for me to read how stupid and forgetful a person like you trying hard to kutuk us here.

Your comments are there, man. Blame it on others just like what Anwar has done. Blame it on the rain ? the hantu? UMNO ? the road ? the neighbours ?

Please do not comment anymore because you are not so smart and suffering from amnesia.....

amin tanOctober 5, 2012 at 8:12 am | Permalink
Dear Tun,

The idea or the principle is right. May be the issuing of cheques may be done electronically or ‘online’, once the decision is made.

This is the hierarchy of power in the world, almost the same every where. To know exactly how it is done at the Federal Reserves or the American Treasury, only a top few at the pinnacle of financial power surrounding Barrack Obama know.

amin tan

MiddleAgesOctober 5, 2012 at 3:07 am | Permalink
Salam Tun,

1. I am not an economist, but i think simple logic says a continuously rising salary scale, the demand of most workers from companies, means the companies must continue paying or subsidizing workers even if they are not making profits. Executive levels demand most, even if they are not high in numbers.

2. This can and will cripple the economy of a company, and when many companies suffer, the country as a whole suffers. This disease is also rampant with government sectors, where the attitude is that governments have limitless

amount of money.

3. Therefore, critical supervision and execution of companies and its internal policies by their respective management is crucial for survival, for when companies fail, it is always because of management.

4. It is however extremely difficult to do this when political, racial, religious as well as personal considerations come in the way of true and unbiased analysis of company performance. A company is a small government. If the management of the company do not make right decisions and do the right things, the company fails. Even cash rich companies can fail. It isn't about how much money the company has, it is about how it manages its resources.

5. This simple fundamental is the reason behind the repeated failure of western economies, and giving the companies more virtual money (QE) helps only in the short term. The economic crisis will occur again, because the workers demand too much. This is also the reason UK is struggling, their cost of production being very high.

6. If the western world can accept a slightly lower standard of living, i believe they can crawl out of the crisis and run well again. And even take the lead again in world economy. But rich people find it very painful to take the bus and a haircut. The poor uses the bus on a daily basis and are the ones doing the haircutting, so it is likely the rich will loose their power and influence.

7. Ditto for Malaysia.

Thank You Tun

ritzOctober 5, 2012 at 2:53 am | Permalink

Assalamualaikum YAB TUN,hahahahaha shame on them,and still talking big and trying ways to destroy other countries.i won't just say MALAYSIA BOLEH but also Dr MAHATHIR BOLEH.

mubarakchanOctober 5, 2012 at 2:36 am | Permalink

Tun

QEII-2 is an admission of failure of both the Western and the United States economies to recover to normalcy after the hiatus of 2007-2008. Some pundits have bravely forecast that the world's economy will take 10 years to recover. 10 years from 2008 or 2012 ?

The complexities of the United States political-military-industrial economy which became a reality of the world market place are too deep to be commented on in a few words. These words were first coined by President Eisenhower in the early 1950s.

The world was a much simpler place in the 19th century when the United States joined the ambitions of the Europeans in creating empires for monetary gain and emigration.

The first overt act of the United States was the explosion of her warship in Havana harbour in 1899 which started the Spanish-American War with the annexation of the Philippines amongst others.

Within 50 years in the 20th century, the world saw 2 major apocalyptic wars , the 1st and the 2nd World Wars and many others as well between the different camps to achieve world hegemony.

During this period the British Empire faded and replaced by her Anglo-Saxon sibling, the United States which was successful through her many wars to attain her world hegemony status of today – a country which grew from strength to strength through wars since her Independence in 1776.

But buried in this mountain of historical facts of history, the political and socio-economic events of the United States and Britain ran their course through the 1920s and the Great Depression of the 1930s which followed.

The politicians of both countries were actually in a dilemma until Hitler came into power in Germany in 1934. From then on, the weak United States economic recovery from the New Deal took a sharp upturn with the declaration of war on the United States by Hitler after the Japanese attack on Pearl Harbour on 7 December 1941.

And from the end of the 2nd World War and the beginning of the baby boomers, the United States economy arising from the political-military- industrial complex rose and rose with only minor recessionary setbacks until 2008. This was the American Dream.

And Malaysia together with the rest of the World benefitted from this largesse, especially from the Korean and Vietnam Wars due to her bountiful exports of tin and rubber.
But the prices for these commodities were controlled by the US General Services Administration (GSA).

The political-military-industrial complex of the United States expanded to its utmost in the Cold War, a War of life and death for the United States and capitalism. The words 'Cold War' were coined by Sir Winston Churchill at an American University in 1948.

Communism imploded in 1989 and the United States were left with a huge political-military-industrial complex with no major war to fight and this has now replaced by a slogan 'globalization, free trade and democratic rights for all'.

From the 1980s, Western capitalism took a new turn with the 'Big Bang' and the freedom from regulation for the world of high finance which became self-regulatory. The capital markets boomed and all the smart fellows headed to the City or Wall Street. Western life-styles and standards of living shot up by leaps and bounds. Socio-economic goodies were dished out by most Western developed nations by then and from the end of the 2nd World War. The politicians literally had no political philosophies to argue about but only the fine print of political arguments of no import. Such was the western world before 2007-2008.

A similar scenario is now being played out by the Malaysian Opposition offering freebies and goodies for votes on the road to Putrajaya.

But the social life-style went on to greater heights with all the goodies dished out by the politicians everywhere in the Western world. The young were drawn to this style of easy living like moths to a flickering lamp.

In the meanwhile, the poor countries of India and China, and the more advanced ASEAN countries increased their manufacturing and export outputs to the United States and the Western world and captured their markets. These countries were just obliging the promise of the United States' slogan, 'Globalization, free trade and human rights !'

Suddenly, in October 2008, the party stopped with a bang and all the wise-cracks on Wall Street and the City were hit with a tsunami from which even the United States have not recovered and it is still moving into the weaker countries month by month.

Of course, all the pundits knew the reason for the present hiatus in the world of capitalism and trade – reduced productivity, lavish socio-economic benefits and wasteful spending on armaments. But no one is talking because we are all in the same boat.

Only Noriel Roubini warned of the forthcoming disaster in 2006. And in the summer of 2006, Greenspan in his last Senate hearing mentioned there was some froth in the real property business in California and Florida.

Overnight, the values of assets of financial institutions were substantially reduced. The dollar did not quite fly to Saudi Arabia or Switzerland etc. Uber bail-outs were a common word – to save the Western economy and the skins of the participants.

The unfair diatribes against Tun Dr Mahathir Mohamad were conveniently forgotten.

And millions and millions of people with many of the young are now unemployed in the United States and Western Europe, putting the social economic system to great stress with concomitant strikes and violence.

The Fed with unusual aplomb in contrast to all the best and conventional economic theories and beliefs supported a near zero interest regime with as much money as possible to do the job. One must assume that this is probably the best that could be done in monetary terms or else..... !

Certain countries which considered themselves exclusive, meritocratic and part of the Wall Street and the City networks, like Singapore lost more than US\$ 100 Billions of her citizens hard-earned trust money.

Hence, Quantitative Easing I saw the first light of human folly without which the United States economy would have been like Malaysia's dilemma in 1998 but possibly a thousand times greater.

At present the big debate in the United States must be the sustainability of her world hegemony now that her previous beliefs on conventional socio-economics seemed to have failed.

And the fear of the rise of China. If the political-military-industrial complex can turn more swords into shears, we will have a much better world. And the money so used to raise the living standards of the Middle East, Africa, South America and ASEAN, sincerely and truthfully.

And as for India and China, I doubt if these countries can catch with the United States in less than 50 years.

Vote BN for a more sensible approach to managing the Malaysian economy !

milshah October 5, 2012 at 1:58 am | Permalink
Assalamualaikum Tun,

The term "printing money" does not mean the actual physical printing of the money. Printing money in the billions would just require to many security trucks. From my understanding, what happens is that the US treasury would issue US government bonds. These bonds are bought by interested parties. US bonds are considered the safest in the world since the rating agencies (which is controlled by them) gave them a AAA rating. All this transactions are done via electronic.

At the press of button, billions of money is created. So its very easy. Just type USD1,000,000,000 and presto you have your cash. There is no need to print the money. Recently I heard the interested parties that actually bought these US treasury bonds is the Fed themselves! They issue the bonds and they are the ones that buy the bonds.

This newly created cash is then used to bailout US companies and banks. This new cash is also used to buy warships, warplanes, tanks, nuclear weapons which is then used to attack and kill Muslims in Afghanistan, Iraq, Iran, Libya, Palestine, etc.

All done at the press of a button. Very convenient isn't it? Indeed, the world has been taken for a ride by the West, the US in particular.

How do we stop this biggest fraud in history from continuing? By pegging back currency to gold. One of their biggest victories was to allow the currency float and pegged from gold. This is what allowed them to creat money out of thin air.

Looking back at history, they have won so many victories. It is through the accumulation of these victories that allowed them to rule the world.

Among their major victories are the destruction of the caliphate system, the change from gold backed currency to a floating system, the control of the rating agencies, the control of the international media, creating the veto system in the United Nations, etc.

I remember you once suggested we use oil as a weapon against the US and Israel since oil is controlled by Muslim countries. But now we know that some Muslim leaders are strong allies of the West. For example, if we look at history, it seems the British assisted the Sauds to form Saudi Arabia.

It seems strange for a country that follow strictly to Islamic teachings can be strong allies to the US, the country that provided both financial and military support to Israel. Israel in turn uses this financial and military support from the US to kill Palestinians and build illegal settlements. Very ironic indeed.

Therefore, I think the first thing we should do is stop them from acquiring any more victories. Their aim now is attack Iran and China. Let us foil their plans and not allow them anymore victories. Day after day, the international media is brainwashing people that Iran have nuclear weapons just like last time when they lied about Iraq having WMDs.

The second step would be to undo the wrong they have created. We need to get out of this currency floating system. We need to have a voice in the international media. We need to revamp the UN such that there are no more veto. We need to unplug the international trading from using the US dollar as basis of trading.

Can we do this? Alone we cannot. That is why Asian countries should work together. Together our military and economies are strong. Together we can make these changes.

The US and the West can see the threat a united Asian block would be to the West hegemony. Therefore, they want Asian countries to fight each other.

For those countries that think they can win the Spratly Islands with US backing they are being fooled. The US will not protect them. They just want the Asians to fight each other rather than form a united front against the West hegemony.

emma49 October 4, 2012 at 10:52 pm | Permalink
Salam Tun,

Saya study financial engineering for my first degree (memang struggle lah with all the maths)... saya juga menonton movie spt "too big to fail"/greed is good... && baca blog Tun on financial crises nie... jika diikutkan memang menakutkan melihat ketamakan "big player" yang mencipta peraturan sendiri "like nothing can stop them". Saya rasa mereka ini pon dah ketandusan idea untuk menyelamatkan ekonomi mereka. Selagi boleh engineered "something", segalanya pon "halal"... the last resort maybe to ask China Communist for bail out...

Tapi yang merisaukan ialah ekonomi kita yang sangat dependent to this "big player"... rasanya dah patut strategies how to lessen the affect... our economists should really look up on solution... walaupun agak impossible. soal budget pula saya harap pihak kerajaan dapat beri tumpuan dalam issue perumahan, saya masih ingat Tun pernah cadangkan sebuah audit perumahan untuk mengelak housing bubble, fungsinya seperti sebuah "inventory" untuk mengawasi pemilikan rumah. Dengan ini pihak kerajaan dapat mengawasi secara lebih effective harga rumah. Saya juga berharap pihak kerajaan dapat kaji semula keperluan skim pelajar cemerlang yang mengakibatkan kemerosotan prestasi university tempatan, pelaburan untuk menghantar pelajar ke luar sepatutnya adalah berdasarkan keperluan Negara bukan sebagai bentuk "rewards" kepada pelajar2 cemerlang kita. Keutamaan patut diberikan kepada pelajar Master/Phd/RESEARCH dan bukan first degree yang memakan belanja lebih besar. Keperluan skim ini perlu dikaji dari semasa mengikut keperluan Negara supaya dana dapat disalurkan kepada keperluan lain. Diharap juga dapat difikirkan kenaikan ranking university tempatan seperti university di Singapore. Saya juga berharap pihak kerajaan dapat menyediakan lebih banyak peluang Biasiswa untuk MBA/ MPP ke China/Korea/Japan. Peluang belajar secara jarak jauh/part time juga patut dipopularkan dikalangan pelajar ijazah pertama untuk mengurangkan penggunaan pinjaman PTPTN, saya rasa boleh jimat to HALF jer.... contohnya Bachelor Degree of Jurisprudence di UM yang hanya Exam based dan less than 10k. Saya berharap pihak kerajaan juga dapat lebih serius dalam sector perlancongan, jika dibandingkan dengan BALI, saya rasa kita jauh ketinggalan... galakkan penubuhan persatuan/kesatuan tempatan seperti persatuan taxi, persatuan homestay, persatuan travel agency tempatan untuk setiap kawasan tumpuan perlancongan untuk meningkatkan jaringan perkhidmatan perlancongan yang terbaik. Lebih baik jika pihak kerajaan dapat menyediakan grant kecil sebagai insentive untuk persatuan ini untuk urusan admin dan saguhati sokongan supaya bergiat active dan menyumbang tenaga dan idea untuk memajukan sector perlancongan. Ini juga akan meningkatkan aktiviti economy tempatan.

Saya juga ingin mengucapkan Tahniah kepada PM Najib untuk pembentangan budget yang BAGUS!

Itu saja...

Thanks Tun...

apogee October 4, 2012 at 4:27 pm | Permalink

I think Malaysia, China and all other countries who have parked a lot of moneys in the USA should start printing moneys themselves. Otherwise, the currencies of these countries will become useless.

<http://chedet.cc/blog/?p=851>