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Mahathir-Soros

MAHATHIR RAPS US FOR REFUSING TO ACCEPT SOROS' ACTIONS AS A CRIME

KUALA LUMPUR, Aug 22 (Bernama) -- Datuk Seri Dr Mahathir Mohamad today rapped the United States for refusing to regard the currency manipulations of billionaire financier George Soros, who is responsible for the dwindling of Asean currencies, as a crime because it is not a victim of Soros' actions.

The Prime Minister said Malaysia and the affected countries would take the necessary steps to consider Soros' actions as a crime because "if we keep quiet, the US will continue to legalise his currency manipulations."

Soros' actions are considered as a crime as it had affected many poor people who have become victims unlike the rich who remained untouched," he said at a dialogue session with the participants of an international conference on regional Muslims and the 21st century: The Challenges and Reformation at the Islamic Understanding Institute of Malaysia (IKIM) here today.

On his return from a two-month leave abroad last month, Dr Mahathir named Soros as the man responsible for the dwindling value of the Ringgit, Baht, Peso and Rupiah.

He said Malaysia in collaboration with other countries would try to solve the problem and to regard Soros' currency manipulations as an international crime.

"The US does not consider Soros as a criminal because it is not a victim of his actions. We are the victims and if we keep quiet, the US will continue to legalise his manipulations," he said.

"If we regard Soros' actions as a crime, we can take action. We, who have become his victims, must cooperate to overcome it and make it a crime," he said.

Dr Mahathir said the monopoly of a particular business in the US was not an offence before until a businessman John Davidson Rockefeller monopolised the oil industry to the extent of determining oil prices and became very rich.

As a result, many small companies wound up and many Americans suffered owing to high oil prices, he said.

The US government felt that though such monopoly was not wrong then, it had to be considered as a crime, he said.

Finally, the US government had to enact a law called "anti-trust law" to break Rockefeller's monopoly in the oil business.

The millionaire Rockefeller, who has many foundations named after him, passed away in 1937, he said.

Dr Mahathir said Soros' manipulations had affected 10 per cent of Malaysia's and 20 per cent of Indonesia's economy.

"We admit that we have enough money to do what Soros did to others but we are not clever to do like that,

"We have people who have more money than Soros but we don't know how to up and down currencies like Soros. We can learn but ... the clever don't have money, the rich are not clever,

"We don't want to become a criminal like Soros but we want to ban him particularly in an open market and borderless world which cannot defend us,

"We have our own ways to deal with the problem and I'm confident we can do that," he added. -- BERNAMA

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