

# Analysts see JJ's ministerial posting as big career move

By B.K. SIDHU

THE analysts' fraternity was somewhat taken by surprise by the appointment of Datuk Jamaludin Jarjis as Second Finance Minister although talk of this had already surfaced about a year ago.

They see the appointment as a big career move for JJ (as Jamaludin is popularly known) as he has now been put in a powerful ministerial position.

"So far he has done a good job at Tenaga Nasional Bhd (TNB). He has gone on a lot of roadshows and the general investors' perception of JJ is quite good," TA Securities head of research C.K. Ngu said.

JJ, who has been in the power industry for over 20 years, will have to give up his position as chairman of TNB to pursue his new political career.

A press conference is scheduled for today to name his successor at the power utility. JJ will take up his ministerial post on Nov 21 - one year and nine months short of completing his second contractual term at TNB.

J.P. Morgan Malaysia head of research Tan Pye Sen said: "JJ had got things moving much faster at TNB than previously...he is the sort of person who would rather get things done right away than wait till the next day.

"He'll be remembered at TNB for making a slow moving utility move slightly faster.

"The initial signs are there, but there is still a long way to go. He is leaving the utility just when the journey has begun."

Another analyst said: "If you look at what he has done at TNB, then he certainly has resolved several issues."

Analysts generally do not see JJ making policy changes as Second Finance Minister at this point as Prime Minister Datuk Seri Dr Mahathir Mohamad is also the First Finance Minister.

"The way we see it, he is being groomed to take on more challenging positions in future. He may be groomed for the next echelon of leaders for the country," said an analyst.