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On with the March

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IT WAS, in a way, the longest 12 days in the life of Malaysians although many might not have realised it. During that period, the stock market, the most visible indicator of the country's economic wellbeing - though not necessarily the most comprehensive - dropped 26.14 points in the next two trading days after his announcement.

It started on June 22 when Prime Minister Datuk Seri Dr Mahathir Mohamad tearfully told the closing session of the Umno General Assembly in Kuala Lumpur that `Di sini saya ingin mengambil kesempatan untuk mengumumkan peletakan jawatan saya sebagai Presiden Umno ...' (`Here, I would like to take the opportunity to announce my resignation as Umno President ...')

He could not finish his statement as he was literally shouted down by the party's Supreme Council members and delegates. The situation was so chaotic that, for once, in his long and illustrious career as the assembly's permanent chairman, Tun Sulaiman Ninam Shah was unable to control the meeting. It ended abruptly.

The fact that Dr Mahathir left for his planned overseas trip early the following day instead of in the evening as originally scheduled only added to the speculation that something serious had happened that had greatly upset him.

He did, however, spare enough time to meet Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi and several key members of the Supreme Council at Seri Perdana in Putrajaya.

If by Monday (June 24) the people were still guessing the reason for his abrupt announcement, investors had made up their minds. They hastily beat a retreat, causing the Kuala Lumpur Stock Exchange (KLSE) Composite Index to drop 16.85 points at the close of the day's trading and another 9.29 points on Tuesday (June 25).

Only the Supreme Council announcement on Tuesday evening that Dr Mahathir would stay on until October 2003 and had confirmed Abdullah as his successor sufficiently calmed nerves. But it was not so for investors. The KLSE took another beating the following day amidst reports that another major American company - WorldCom - had cheated on its accounting procedures.

The differences in the interpretation of the Prime Minister's decision to stay on among Supreme Council members gave credence to the merajuk theory. This theory has it that something serious had happened, causing him to make that hasty decision.

Both Umno Secretary-General Tan Sri Khalil Yaakob, and the newly appointed Information Chief and Dr Mahathir's aide for more than three decades Tan Sri Megat Junid Megat Ayub asserted that the Prime Minister had made no compromise with the Supreme Council. They said he changed his mind after seeing the recording of the situation outside the Merdeka Hall of the Putra World Trade Centre soon after he made the statement.

He changed his mind and delayed his retirement because he did not want to disappoint the people - a fact which he stated at a Press conference held at the Subang Royal Malaysian Airforce Base upon his return on July 3. There, he reaffirmed Abdullah as his successor, a point which he said he had planned to convey to the Umno delegates and the people on June 22 had he not been interrupted.

Emotion and concern aside, the action of some Supreme Council members in shouting him down - or some would say, pleading - had deprived him the

opportunity to address the delegates directly and the people live on national television. It would have been a tremendous boost for Abdullah had Dr Mahathir been able to announce him as his successor as the late Tun Hussein Onn had done with Dr Mahathir two decades earlier.

Still, despite the commotion and the uncertainty that followed his June 22 announcement, the succession process is finally underway with Abdullah set to play a greater role in both the party and the Government between now and October 2003.

But 16 months under Dr Mahathir can be as long as 32 months or as short as eight. Being a workaholic, Dr Mahathir is more than capable of compressing 32 months of work into 16 or he could cramp 16 months into eight. Already, he is setting the time-table that would see the party through to the next general election by, among other things, deferring next year's Supreme Council election until after the general election.

His next important task is to wean the economy off dependency on him. Dr Mahathir has loomed large over the economy for much of the last two decades - defying the norm and the mundane, and clashing with detractors at home and abroad over anything from the launch of the National Car Project to the venture into heavy industries, exchange controls and privatisation.

Since he took over the finance portfolio a year ago, top officials at the ministry say he has been surprisingly hands on. 'All important papers went to him and every one of them came back with his comments,' says one.

But with him having expressed desire to see more of the country and to meet the people, Dr Mahathir has to, sooner or later, appoint someone to understudy him at the ministry. 'It does not have to be a senior member of the Cabinet or the Umno Supreme Council,' says a senior Umno minister, adding that a junior Cabinet member would do. 'Dr Mahathir is very thorough. He is a good teacher,' he adds.

What is needed is someone who can attend to the day-to-day running of the ministry while at the same time learning the ropes. In light of his experience deputising as Finance Minister, Entrepreneur Development Minister Datuk Seri Mohamed Nazri Aziz is being increasingly mentioned as the likely candidate for the post of Second Finance Minister.

Or, the Prime Minister could opt for an outsider. But observers feel that this is less likely to happen since Dr Mahathir's concern is to ensure Umno gains strength during the transition.

This is only to be expected as the succession process acquires depth - the latest being the hints from the Prime Minister himself that Defence Minister Datuk Seri Najib Tun Razak is the most qualified candidate to take over the Deputy Prime Minister's post once Abdullah moves up.

Regardless of attempts by a small section of the media to discredit him by lampooning him and giving him uncomplimentary nicknames, Najib, as Dr Mahathir reiterated in Bangkok on July 7, is 'the most qualified, most senior and most experienced'.

Najib suffered a similar media campaign when he was Education Minister when several Malay newspapers and a private television station were 'ordered' not to give too much publicity to him.

Najib came into politics in 1976 when he won the Pekan Parliamentary seat uncontested at the age of 22, following the death of his father. He had earlier understudied Tengku Razaleigh Hamzah at Petronas. Tengku Razaleigh was then Petronas chairman and chief executive. He became Pahang Menteri Besar in 1982, Minister of Culture, Youth and Sports in 1986, Defence Minister in 1990 and Education Minister in 1995. He first won the vice president's post in 1993.

Observers say he came on his own at the Education Ministry when he pushed through major amendments to the Education Act which were deemed

sensitive and unpopular by his ministerial predecessors.

There is little to suggest that Abdullah and Najib will not get along well. The two men have known each other a very long time. Aside from his political and religious pedigree, Abdullah sharpened his administrative and political skills under Tun Razak's tutelage. He was secretary to the National Operations Council of which Razak was chairman in the post-May 13, 1969 riots.