

Kit Siang: Budget designed merely to pull votes
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A veritable cornucopia of goodies for votes in the 13th general elections - that was how DAP Parliamentary Leader Lim Kit Siang rated Prime Minister cum Finance Minister Najib Abdul Razak's 2012 Budget.

The MP for Ipoh Timur said it was targetted at important vote-banks but the inequitable and corrupt system which bred decades of injustice, inequality and exploitation remained completely untouched.

NONELim (right) said in a statement released today that the 2012 Budget was designed to win the next GE for Najib and not reform and transform the country's system and institutions.

"This has seen Malaysia losing out in international competitiveness and being overtaken by more and more countries in national, economic and human resource development including in South East Asia."

Lim said Transparency International lamented that the 2012 Budget "fails to inch the country towards any form of transparency and accountability" and that economic analysts also described it as a "non-event for the market".

This was because of its over-rosy projections whether the revised economic growth target of 5 to 5.5 percent of GDP for 2011 and from five to six percent next year, or the projected budget deficit of 4.7 percent next year.

He pointed out at RM230 billion, an increase from RM213 billion in 2011, government spending had continued to soar without taking into consideration the long term effect for the nation.

"Moreover, much of the increment goes to the operating expenditure which rises from RM162 billion in 2011 to RM181 billion, while the development budget increased marginally to RM51.25 billion from RM51.18 billion in 2011."

Lim added that in order to fulfill his promise to help the people to curb rising cost of living, it was not sufficient for Najib to give cash handouts to certain groups as the government has ignored the welfare of the average man and woman who face the same cost-of-living pressures.