

**Anwar: PM's growth figures unsubstantiated**  
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**By Hazlan Zakaria**

The Najib administration has been accused of over-estimating 2012 growth projections, contrary to what other major analysts are predicting.

NONE In his speech at the Dewan Rakyat today, Opposition Leader Anwar Ibrahim said the growth figures stated in Budget 2012 were much higher than projections by the World Bank, Malaysian Institute of Economic Research and RHB.

"The growth projection at five to six percent for 2012 must be firmly rebuffed, as it is clearly too high, whereas analysis by other sources show much lower growth projections," he said.

Anwar, the Permatang Pauh MP, said the six-fold increase in foreign direct investment (FDI) in 2010 mentioned in Budget 2012 was also misleading, because FDI was low to begin with in 2009.

As a comparison, he read out this year's Financial Times' FDI Global Outlook Report to provide a better appraisal of Malaysia's standing in the region when it came to FDI.

He argued that Malaysia did not make it in any of the lists of countries that performed well in terms of the most in investment increases or amounts, and that neighbouring countries were faring better.

The PKR de facto leader's speech went generally without interruption from the BN backbenchers, except for the persistent efforts of Padang Besar MP Azmi Khalid, who continued to question Anwar's statistics and his qualifications to comment on the budget.

"These figures are formulated on the government's behalf by experts and specialist agencies like Bank Negara and others, and are thus irrefutable.

"They have long assisted the government in formulating the budget. How can you question them?" interjected Azmi.

azlan Anwar dismissed the interruptions, saying that his eight years of experience helming the Finance Ministry gave him all the credentials he needed.

"I was the finance minister for eight years, that is how I know," the opposition parliamentarian hit back.

He then had to stop his speech for the lunch break.

Resuming his speech afterward, Anwar ended his debate by branding the 2012 Budget Bill as a mere re-branding of failed projects under a new name.

He pointed as examples, the Terminal Agrobisnes Nasional or National Agro-business Terminal (Teman) which is now called Pusat Transformasi Desa (Village Transformation Centre) and the Tabung Jaminan Makan (Food Guarantee Fund) which is now called Dana Pengkomersialan Pertanian (Agriculture Commercialisation Fund).

Such re-branding, he claimed, is rampant in the budget, with many reclaimed initiatives renamed in expensive public relations campaigns funded by the public coffers.