

**GE this year highly risky, says ex-Bursa chief**

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Former Bursa Malaysia president Salleh Majid today said that calling the election this year would be ill-advised seeing the unstable global conditions.

In a commentary published by the Malay daily Utusan Malaysia, he said that the gloomy economic outlook for 2012 means that Malaysia could ill-afford to fork out for an expensive venture like a general election this year.

"Some say that Budget 2012 is an election budget. I feel that it would be damaging to call the 13th general election this year, seeing the uncertain economic conditions," he said.

Besides poor economic performance, he said the government may also see weaker federal revenue as national oil company, Petronas, faces erratic oil prices.

NONE "If the price of oil is uncertain, Petronas will be affected and so will its contribution to the government," he said.

Salleh had said this in reference to the Budget 2012, tabled by Prime Minister Najib Abdul Razak in Parliament on Oct 7.

Private sector would be bearish

Noted Salleh, despite the government's 5.5 to 6 percent target, investment bankers and economists are predicting growth of as low as 3.8 percent.

"The only thing we can be certain about is that there is impending uncertainty. We can hope the private sector can contribute through the Economic Transformation Programme.

"But it is expected that even their commitment would be weaker as they will be adverse to taking bigger loans," he said in the commentary entitled 'Give me a fish and I'll eat for a day...'

The ex-Bursa man had also commented on the slew of bonuses given out, saying that "no one can complain" as the budget "rewards a range of sectors".

Most fortunate, he said, are the Felda settlers who are in for a windfall once Felda Global Ventures and Holdings is listed on Bursa Malaysia mid-next year.

"We hope other parties will also be given equal opportunities," he said.

The Dewan Rakyat term expires in March 2013, and the prime minister must call for an election by then.

On Thursday, former prime minister Dr Mahathir Mohamad advised Najib to wait out his term.

He said that calling the polls near the end of the term is to pressure the Pakatan Rakyat governments to hold state elections at the same time.

Mahathir opined that separate polls would mean the opposition coalition can concentrate their resources to wrest more states from the BN.

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