

**Rising debt warnings there for all to see**  
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YOURSAY 'The pieces will have to be picked up by ordinary Malaysians as there is hardly be any money left in the coffers.'

DAP: Gov't manipulated laws to legitimise debt

your saySamsara: PJ Utara MP Tony Pua, you doing a good job in highlighting the country's rising debts under this Umno-BN government.

But the ordinary people in the kampongs and cities do not see how this growing national debts affect their daily lives.

Come up with simple graphics to show how this problem affect their daily lives, such as the resulting hikes in prices of goods and services.

James1067: The warnings are all there for people to see - that corruption and our ballooning debts will destroy this country.

The pieces have to be picked up by ordinary Malaysians as there will hardly be any money left in the coffers, only debts.

These problems do not take account of race or religion as everyone will have to pay the price. So vote wisely or you deserve the government you get.

Bluemountains: Very soon one Malaysian ringgit will be worth only 20 Singapore cents and we will be like Zimbabwe in no time.

SusahKes: Tony Pua is right; the government is using creative methods to play down its federal exposure.

If it was an accountant who used such methods in his company's accounts, he would have been reprimanded a long time ago.

FellowMalaysian: The federal government has been taking advantage of this loophole for the past many years now.

The modus operandi is simple; create layers of operations and companies including special-purpose vehicles (SPVs) to divert suspicions of wrongdoings.

What amazes me is that the funds that these SPVs obtain come from government coffers. Like the case of Port Klang Authority, the Santa Claus was the Finance Ministry in collaboration with the Transport Ministry.

Why didn't the then-auditor-general pick up such a grand scam, just like the NFC (National Feedlot Corporation), is anybody's guess.

For a better Malaysia: This news is now over 48 hours old and still no response from BN or the PM himself. What happened to all the talk about dealing with negative news fast?

Onyourtoes: Tony, actually there is much more baloney that you may not be aware of.

What about changing the operating expenditure to development expenditure at their whims and fancies to make the current account looks more palatable and also to show the government is having positive saving?

What about selling assets and withdrawing the money set aside earlier in pension funds and then consider all these as revenue to make the fiscal deficit looked better?

What about excessive reliance on oil windfall (which may not be repeated) to work out a more benign deficit number? I think the "non-oil" deficit is easily 12 to 13 percent of GDP.

What about the financing of fiscal deficit - someone ought to work out where the sources of financing, and whether there have been increased use of inflationary sources to finance our deficit?

Government borrowing from the EPF (Employees Provident Fund) has very different implication from government borrowing from commercial banks, and worse still from the central bank.

Paul Warren: Tony, all these happen because when the budget is debated, from the DAP leaders downwards, most of the time you debate on irrelevant matters that have nothing to do with the budget.

Half your MPs don't know the real happenings that go on in Parliament when you are focused on one or other crazy debates. Whether the MPs know what their role is, is a question I have often wondered about.

Multi Racial: This country has benefitted from our petroleum reserves. The nation got huge tax and dividend from Petronas alone. This is over and above all other taxes, including the huge gaming tax generated by outlets such as Genting, Magnum and Sports Toto.

This government is not serious about keeping our balance sheet strong. More than five decades under them is a testimony of how bad they can be.

For those obvious corruption cases within BN, the culprits are either not yet charged or the government using whatever means to drag their feet. But over a mere RM2,000 plus in the Teoh Being Hock case, someone emerged dead.

Whatever word they coined such as 1Malaysia, transformation, etc, are merely political ploys. There is no seriousness in them.

The time has come for Malaysians to take things more seriously and vote carefully. We do not want those corrupted and racist people to have anything more to do with administrating this country. They only make matters worse.

Anonymous: Wanna bet, just after the general election is over and BN is still in power, prices will go up immediately.

No more RM100 to schoolchildren, no more RM500 to those households earning less than RM3,000 - an indication that the government has no more money in the coffers.

They are now so desperate to lay their hands on EPF money. They can't even pay pensioners their one percent annual increment now and have to wait until 2013. Money boh liow (no more).

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