

High national debt due to BN's mismanagement
MalaysiaKini.com
March 23, 2012

YOURSAY 'Why must we wait until we hit 55 percent of GDP? Do we wait until a pipe bursts before fixing a leaking tap?'

'Don't worry, our debt only 2% short of critical level'

your sayDont Just Talk: That is why it is scary to have leaders like Deputy Finance Minister Awang Adek Hussin running the country. At 55 percent of the national debt against GDP, Awang Adek still says that it is not critical yet.

To Awang Adek, it is all right to have an online deposit made to your bank account and it is not considered corruption, but if you try such nonsense in Singapore, Awang Adek, you will be found squatting in Changi Prison.

Yet we do not know why a mud-flat island like Singapore, without any resources, can have an exchange rate of S\$1 = RM2.40 when in 1970 the exchange rate was S\$1 = RM0.95.

Again Awang Adek will say it is not critical yet - when the ringgit touches S\$1 = RM3, then it is time to declare it as critical.

Step down, Awang Adek, you are a failed, corrupted politician in the eyes of rational, bersih Malaysians.

Anniyan: After 56 years, our national debt is about to hit 55 percent of the GDP. So that means every year we add 1 percent of debt. It's confirmed - by 2013, we will hit the target.

Anonymous: Malaysia's national debt is only two percent shy of the constitutionally allowed government borrowing limit? So does it mean the government can go on borrowing till kingdom come?

What a stupid brainless thing to say. Does the deputy finance minister take into consideration of the ability of the government to pay off its debt?

Is he aware that a lot of ordinary people are struggling to make ends meet while there are callous top civil servants indulging themselves in expensive birthday parties, wedding engagement parties, snatching up millions worth of condominiums here and abroad and so on?

Anonymous_1332466493: This is as stupid a minister we can get. We are told loans stand at 53 percent as against a constitutional limit of 55 percent, but that 53 percent apparently doesn't include government guaranteed loans, which if taken into account, based on MP Tony Pua's calculation, has reached 62 percent.

Yet this deputy minister, who received monthly payments from a contractor, says there is nothing to worry? Only a fool talks like this.

When will we to know that Malaysia has exceeded the limit? It's when rating agencies such as S&P's, Moodys, etc, downgrade Malaysia's sovereign rating by 2 or 3 points and cause an immediate plunge of the ringgit. That's what happened to Greece.

Chee Hoe Siew: Debt at 53 percent of GDP not a worry? I would be dead worried if I were him. How is it that a country with so much natural resources goes into debt in the first place? This is definitely a result of financial mismanagement.

With such a level of debt, what is the interest rate and how much are we repaying every year? What is the

government's plan in clearing all its debt? Has our finance minister thought about this?

Fair and Open: It's like a doctor saying, 'Don't worry, you are only 2 percent short of a heart attack. There is no need to think about a cure now as we are not at the critical stage yet.'

So Awang Adek, you can continue to steal more money until doomsday since you are not offering any solution to our national debt.

EugeneT: Why must we wait until we hit 55 percent of GDP? Do we wait until a pipe bursts before fixing a leaking tap?

Anonymous: Pray tell how much is 2 percent in ringgit? What's wrong with these idiotic BN leaders?

Don't worry, they say. Okay fine, please put this up in the headlines of major newspapers and see if the most hardcore pro-BN supporter can swallow it.

CiViC: Now bear in mind these are published figures, what about those hidden figures? I bet the figure will shoot up way above critical level once Pakatan Rakyat takes over Putrajaya.

Anomnim: Clever but devious - divert all the meat somewhere and leave just the skeleton and shell behind. If you lose, your enemy gets nothing but debt.

CHKS: Awang Adek's statement itself is already proof that he is not serious about the economy.

Awang Adek, I really wish you had not opened your mouth. But I am glad you did, otherwise no one would know how naive you are.

At least Minister in the PM's Department Idris Jala did sound the alarm, although many may not agree with his analysis, we know he is serious about it.

With you, I am sorry. And I am also sorry for the leader who gave you the post of deputy finance minister.

Kylie Queen: It's unimaginable statement coming from the former deputy governor of Bank Negara Malaysia and a deputy finance minister.

Even a slight calculation error or interpretation, and we will already be in the danger zone. Go brush up your mathematics and economics.

A Malaysian: Covering their own faults. Comforting their own incapability. This is the government that says Proton is world class and MAS has been given the Best International Airline award.

I'm not sure whether the average Malaysians are smarter than the government or the government is darn stupid.

Okeylah: Yes, why worry so much. I can assure you that we will always be below the threshold level, because by the time it had reached 55 percent, we will revise the threshold level to 60 percent. Malaysia always boleh.

Anonymous_40a7: If Awang Adek was the finance manager of a company and he says this to his bosses, he would be scolded for making such an insensitive and inappropriate comment.

How can you not worry when your debts are reaching the critical level? You cannot wait until it hits that level and only then react to it. By then, it's too late.

Malaysiasakit: This reminds me of an air travel joke: "Ladies and gentlemen, this is the captain speaking. I've good and bad news. The good news is we are running ahead of time. The bad news is, we're lost!"

How did we ended up having a slapstick comedian as our minister?

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Source: <http://www.malaysiakini.com/news/192905>

