

Najib too distracted to fix the economy

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YOURSAY 'Najib is not in the mood of running the country or defending the ringgit because he is defending himself from the Umno hounds braying for his blood.'

Can Najib stop impending ringgit, market meltdown?

your sayOnyourtoes: This is a very concise and well-articulated paper on our economic woes by Dzulkefly Ahmad. In the immediate term, to remove subsidies and to cut expenditure are probably difficult to do.

What the government can do is to look at leakages (wastage) and pricing. Off the cuff, the Treasury should be able to provide 15 to 20 percent less to each department, agency or programme and yet expect them to do the same level of activities and produce the same outputs.

My assumption is simple: based on an average of 10 percent overpricing and 5 to 10 percent of wastage (i.e. buying stuff they do not need or over allocation due to corruption and mismanagement).

The government should also rein in the escalating salary adjustment for civil servants. Most of them are promoted too fast and getting too much now.

A 15 to 20 percent reduction in allocation across the board is about RM30 to RM40 billion saving, the equivalent amount of federal deficit as of now. Do it now - it will not affect the man in the street but mainly the cronies.

The chief secretary, the secretaries general, directors general and heads of agency who cannot do it should be replaced.

Abasir: This is a clear statement on the economy as is and a clarion call for action. But those who are in a position to act are currently very focused on defending Islam from imaginary foes, defending their positions from party warlords who smell blood and defending their reputations as more and more of their shenanigans come to light.

Given their priorities, where do they have time for the economy other than to say "semuanya OK"?

Jesse: Why the need to do anything? Most of the corrupt money is stashed away overseas in US dollars, other foreign currencies and foreign properties.

Lower ringgit is wonderful when they can slowly move their dirty money back for a while as it translates into more ringgit. Heads they win and tails they also win.

This is a case of letting the rakyat to take care of themselves while they help themselves to the nation's coffers.

Azlan Ahmad: Look at all angles on cost savings on government projects and programmes, especially the mega projects. Stop leakages in the implementation of projects.

There is a lot of cost of 'padding' at every stage of the project cycle. Stop giving more handouts and salary increase for civil servants, whose number is already bursting at the seams.

And stop corruption. If all these can be done, we can reduce our subsequent budget deficits.

Kyrie Eleison: Dzulkefly, this is a very well-written piece. I wish we have people like you in the ruling government.

Umno with its very low-grade ministers will bring down the country and when that happens they will not have a clue what hit them.

Gumdrops: Dzulkefly, no one wants to listen to a loser gripe about the government. Your voice would have more weight had you retained the Kuala Selangor seat.

Now you sound like sore loser. Everything about the government is bad. Everything about PAS super, wonderful, great and holy. Give us a break.

Klik Klik: Dzul, it is now crisp clear that even a Tingkatan Satu student can understand where Malaysia is heading to. Your guess is as good as mind - bankruptcy.

We will have to relook at the 'banana' Japanese currency which was used during the Japanese occupation in Malaya - a currency which had no value at all. I hope the ringgit does not get treated this way.

Jbond: PM Najib Razak is not in the mood of running the country or defending the ringgit because he is defending himself from the Umno hounds braying for his blood

at the Umno election.

Touche: Najib and his colleagues haven't got a clue what is happening to the ringgit and the economy. So how to come up with a counter measure?

Najib is only interested in fighting to stay in power and to counter his deputy, Muhiyiddin Yassin, and his gang taking over his reign.

Moreover, he still has to think of how to battle Altantuya Shaariibuu's ghost hovering over him. He simply does not have the time to think about safeguarding the nation's and the rakyat's interests.

Geronimo: Dzul, when you suggested that we should strongly advocate the government to immediately release a counter-ringgit response and to communicate with the business communities (investors, analyst and rating agencies) and come up with major manoeuvres within 48 hours to fix the country's economic problems so as to arrest the impending ringgit, equity and bond market meltdown, Najib is giving you that blank look again, and he is going to ask you, "Can you speak English please?"

Fair&Just: We must remind ourselves to keep some crisp new ringgit notes for souvenirs after having missed the chance of keeping some Japanese 'banana' notes.

The high value Japanese notes now can fetch some antique value. The ringgit notes may not be valueless after all.

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