

Najib ignores the 'elephants', trumpets Pua
MalaysiaKini.com
Jan 20, 2015

Nettled that Najib Abdul Razak snubbed Pakatan Rakyat over the budget revision, a DAP lawmaker has launched a broadside on the prime minister.

Apart from accusing him of displaying utter contempt for Parliament, Tony Pua (right) also claimed that Najib had been oblivious to the presence of “elephants in the room”.

Instead of being answerable to Parliament, he said Najib made the announcement in a hall in Putrajaya this morning before invited guests comprising diplomats, business leaders, NGOs and BN MPs.

“Pakatan MPs were completely ignored on such an important government decision

“This leaves the (Pakatan) MPs with absolutely no avenue to debate and decide on the changes made on the Budget which the Parliament had earlier approved.

“It also proved the government’s utter contempt and disdain for the parliamentary institution whose sole role to them is to rubber stamp decisions of the dictatorial executive,” he added.

Pua said the fact that Parliament passed the government budget and expenditure mattered little to Najib, who decided that he could change the will of Parliament as he pleased.

The ignored elephants

As for the “elephants”, the Petaling Jaya Utara MP said the prime minister chose to ignore them and deflected the blame on events which were entirely “beyond the government’s control”.

This, he added, included the steep decline in international crude oil prices and its consequent impact on the Ringgit.

Pua pointed out that Najib failed to highlight that the government’s rising debt amounting to RM569 billion was substantially held by foreigners.

“As at June 30, 2014, foreigners held 30.3 percent of the Ringgit and US dollar denominated bonds and securities issued by the government making Malaysia highly susceptible to global financial fluctuations and instability.

“The persistent selling of foreign holdings of both our government and private sector debt has been one of the key causes of the sharp decline of the Ringgit over the past 60 days,” he said.

Touching on his favourite topic, the MP also noted that Najib failed to address the local and international financial communities' concern over the RM42 billion debt load of 1Malaysia Development Bhd.

He said the failure of the troubled investment firm to repay a RM2 billion loan in November last year has also hit 1MDB's bonds and fuelled investor concerns about Malaysia's economy.

Therefore, Pua corrected the prime minister, who declared that the nation is not in throes of an economic crisis.

According to him, the more accurate description would be that the nation is not in crisis as yet.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Sourcehttp : <http://www.malaysiakini.com/news/286859>