

1MDB must still account for 'lost' money

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By Yoursay

YOURSAY 'It should explain how the loans of RM42 billion were utilised.'

Dr M: 1MDB presumed guilty until money is found

Hope: Just answer the questions, where did the money go? If it is a failed business venture, so be it.

However, if there is something else besides this, someone must take responsibility. Even if selling assets can covered the debt, 1MDB must still account for how the RM42 billion is spent.

If there are losses here and there, then show us how and when these losses were made.

NoBN4me: It shouldn't be just the RM4 billion invested in the Cayman Islands that we should be interested in.

Indeed, 1MDB should be able to explain how the loans/debts of RM42 billion were utilised.

How did they manage to convince the Finance Ministry to provide the letter of guarantee/support? Surely the government would evaluate the proposals before deciding to support/approve such ventures.

MVA: "Even if the debts are fully paid up through the sale of assets bought by 1MDB, that does not mean that 1MDB is free from the charge that it cannot account for the billions it had lost," said former PM Dr Mahathir Mohamad.

That is what all Malaysians must insist on. Money that came into the company should be accounted for. It is as simple as that. To say 1MDB has assets of RM50 billion is not the answer.

ACR: Assets worth more than liabilities mean nothing if those assets were bought at inflated prices. It cannot fetch a similar price to its historical cost in an arm's length transaction. Rightly such assets should be revalued to their net realisable value.

This claim that the Singapore bank is holding "units" is interesting.

Did 1MDB's Cayman investments entail any exposure to derivatives where 'units' are given if some 'credit event' occurs and by extension was an ISDA (International Swaps and Derivatives Association) agreement signed, etc?

Bluemountains: Dr M has accused 1MDB of misappropriation of money. Will PM Najib

Razak sue Dr M for defamation?

Keeping silent is not an option for Najib as it will be construed by the public that Dr M's allegation is not unfounded.

Unspin: It would make my day if one day - even if it is just for one day - several of these VVIPs are handcuffed, dressed in purple lock-up clothing and forced to walk around bare-footed.

The reason is because even if the missing funds could be traced to the source, convicting the perpetrators could take years.

Six steps Najib must take to stay in power

Kingfisher: As an outsider one can sympathise with the agony and frustration of a number of statemen/leaders like Mahathir, former law minister Zaid Ibrahim, veteran journalist A Kadir Jasin and former finance minister Tengku Razaleigh Hamzah at their inability to persuade conclusively the majority of rank-and-file members from political organisations and even national institutions to redress serious grievances in leadership responsibility confronting the nation.

This inability is even more shocking when the reasons for national discontent are vividly obvious to ordinary Malaysians.

Ancient parables indicate that when authoritative claims to leadership is accompanied by plunder of national resources - and when this occurs with the consenting complicity of those many who uphold this propriety claims to leadership with a tacit share in the pillages - any efforts at corrective action by a passionate few will often, if not always, fail.

When the body chemistry is soaked with indulgence and greed, it is rendered immune to minor doses of corrective medication.

Vijay47: Kadir Jasin, your suggestion for radical change in the cabinet is most useful because if implemented, Najib can be assured not only of continuing to rule for the rest of his elected term but also to pass the diamond-studded baton to his son, stepson, and son-in-law.

However, your advice does not go the whole hog, with due apologies to Jakim. There should be a new Ministry of Travel to be headed by Rosmah Mansor whom I believe is eager to extend her renowned services to the nation; she could also serve as chief of another new ministry, that of International Cuisine, Interior Aerial Decoration, Advanced Gemology, and Further Efforts to Lift Malaysian Women.

But the real clincher towards achieving success, glory, and envy would be through appointing you as the director of Information, Censorship and Public Relations. In

recognition of your previous invaluable contributions to ethics and journalism, you can choose your own title or titles.

JD Lovrenciear: Some people are hell-bent in arguing that since Mahathir is no angel, why can't Najib be a devil. Such is the shallow mindset of some Malaysians.

We are not capable of dealing with the current scandal in a manner as being independent of past incidents.

It is therefore no surprise that the rakyat are ignored and made to look like powerless pawns as the powers-that-be decide for themselves how to make money and how to live their lives.

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