

Bank Negara, too, cannot keep mum on 1MDB

MalaysiaKini.com

May 30, 2015

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YOURSAY 'It's advisable and better for Zeti to heed Dr M's advice.'

Mahathir warns BNM against 1MDB cover-up

Sirach: Bank Negara's role, whether through commission or omission, needs to be investigated in this 1MDB fiasco.

When borrowings of RM42 billion, mainly in forex (foreign exchange), are racked up by a state-owned entity in a relatively short period, the central bank cannot plead ignorance, even if it is the PM who chairs the company's advisory board.

Was Bank Negara asleep at the wheel, did it look the other way or did it fear stepping on politically-sensitive toes?

I hope the Public Accounts Committee (PAC) looks into this. Should the central bank be answerable to Parliament henceforth?

Sali Tambap: Bank Negara can withhold information given by Money Authority of Singapore (MAS) by reason of client confidentiality. But this is public matter and 1MDB is publicly owned.

PAC should subpoena them to disclose this information if it is deemed necessary in their investigation. And of course if they do, it will be a great bonus to the public who are dying to know about tangible information like this.

There is not much that we can expect from the people responsible for 1MDB. They are obviously hiding the truth and if they can get away with it, they will just do it.

Hopefully PAC will come out good in their investigation and maybe reveal what they get to the public for all to see.

Odin Tajué: Former PM Dr Mahathir Mohamad, pray tell what will happen if Bank Negara governor Zeti Akhtar Aziz and the whole of the central bank are caught covering up for 1MDB's shady, crooked dealings?

No, there's no need to answer that question. I can tell you what will happen. Zeti will be charged based on charges framed in such a way that they are so meaningless that the judge presiding will just throw away the case.

And, of course, there will be no appeal. To ensure she will get scot-free, a compliant judge or judges more pliant than the bamboo will be nominated to hear the case.

And if you will recall, it was found during the trial of the Port Klang Free Zone (PKFZ) scandalous pilfering case that you are not held responsible for documents you have signed if they have been prepared by another party.

Such is the kind of wise, learned, sagacious judges we have in Malaysia. But, then, you should know all that, shouldn't you? You are the cause of it all.

Ferdan: However we feel about Mahathir, support or against him, we have to say he is doing a 'good' service to the country by constantly questioning the government, specifically PM Najib Razak's role in it.

The opposition leaders, including the able and capable PKR's Rafizi Ramli and DAP's Tony Pua, even with all the facts in front of them cannot create the kind of shockwaves that only Mahathir can deliver.

We know Mahathir, who has motives of his own, is not really concerned with the 'crimes' of 1MBD and the Altantuya Shaariibuu murder.

That said, again we applaud him for 'assisting' the opposition. This time he has cornered the untouchable Bank Negara, which had escaped criticisms due to its low profile, thus making itself invisible in the 1MBD scandal.

It is a fact 1MBD would not have reached this colossal dilapidated stage of owing a debt of RM42 billion if Bank Negara officials were to do their job as expected of them.

Now when Mahathir is at it, the central bank cannot remain silent unlike previously when the opposition criticised them.

Only what Mahathir said has traction among these errant institutions. Let us see how our award-winning governor Zeti will have to say.

Headhunter: It's amazing that something the size of 1MDB could escape the eyes of Bank Negara. I mean we are talking about multi-billions here.

Are all those accolades that have been heaped on Bank Negara governor in the past now worthless?

She has been giving us assurances that all is well and proper with 1MDB and Bank Negara was keeping an eye on it.

Anticonmen: The rot prevalent today is because there are no more checks and balances in the system to prevent abuse. This was started by you, Mahathir, who gradually removed all the following measures in our constitutional system left by the British:

1) Removal of rule of law. 2) Removal of the ban on politicians to be involved in business

and conflict of interests. 3) Removal of tender system and introduction of negotiated tender. 4) Removal of declaration of assets by BN MPs. 5) Introduction of off-budget entities like Petronas and 1MDB when all should have been in one budget.

6) Removal of internal audit role of the accountant-general. 7) Removal of independence of judiciary. 8) Removal of independence of the Elections Commission. 9) Removal of the independence of the ACA (now called MACC). 10) Removal of independence of PDRM (Royal Malaysian Police). 11) Removal of power of Parliament to check abuse of power. 12) Removal of professionalism and meritocracy in jobs. 13) Removal of power of auditor-general to expose fraud.

With most controls removed by you, it was easy for a more corrupt successor and his partner to commit maximum fraud. Thanks to you, Mahathir.

Versey: Dr M is right and he has hit the nail on the head. It's advisable and better for Zeti to heed Dr M's advice and act professionally.

Zeti, in the eyes of the public, you have had a much better reputation than those in the cabinet. Please don't disappoint the rakyat, be accountable and act to restore the public trust in Bank Negara.

Wira: I keep on reading Najib's paid soldiers here requesting people to be patient and let PAC complete the investigation.

I wonder when this will ever happen when those involved can blatantly lie and refuse to appear before the PAC even when summoned to do so.

Truly Malaysian: We need a thief to catch a thief. Way to go, Mahathir. Only you know the inner workings of our government.