

## **Ahmad Maslan changes tune on ringgit fall**

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**By Koh Jun Lin**

Deputy Finance Minister Ahmad Maslan has clarified his statement that the Ringgit slump is caused by former prime minister Dr Mahathir Mohamad's attacks on the government, saying that it is only one of three factors briefed to him by Bank Negara.

The other two are uncertainties over interest rates in the US, and the fall in commodity prices including oil prices, he said, quoting briefings by the central bank's chief Zeti Akhtar Aziz (photo) and her deputy Muhammad Ibrahim.

Ahmad explained that his claim about Mahathir relates to the fact that investors like to invest in Malaysia because of its political stability.

"But when that political stability is affected by attacks as done by Mahathir, then there is uncertainty in the investors' perceptions.

"Those are the three things briefed to me. I did not simply say that Mahathir is the reason without concrete information and feedback from Bank Negara," he told the Parliament today.

He said this while winding up the second reading debates for the Development Financial Institutions (Amendment) Bill 2015 this evening, which was later passed by the Dewan Rakyat.

### **Pleaded for Mahathir to stop**

The ringgit's value has been on the decline compared to major currencies including the US dollar since September last year.

On Sunday, Utusan Malaysia's weekend edition quoted Ahmad as saying that Mahathir's criticism against his successor Najib Abdul Razak is the cause, and pleaded for him to stop.

"[...] Issues brought forward by Mahathir and supported by certain groups are said to be the factor contributing to the shrinking of the ringgit of late," he reportedly said.