

1MDB, Mara urged to work on ethical frameworks

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The controversial 1MDB and Mara has been urged to revisit their ethical frameworks in order to enhance trust.

The Business Ethics Institute of Malaysia (BEIM) called for the implicated organisations to allow their standard operating procedures (SOP) of ethical governance to be openly examined and discussed.

The nation is being stressed out by the un-ending allegations, rebuttals and various news reports relating to 1MDB and the purchases overseas by Mara, said the NGO.

The government has been implicated by virtue of its handling and managing the matters, BEIM said in a statement today.

The institute added that the way former prime minister Dr Mahathir Mohamad (photo) and lawmakers questioned the finance ministry-owned 1MDB, it certainly hinges on the issue of ethics.

"When ethical parameters are breached, the public – officials, politicians, professionals and the business community will have to demonstrate grave concern," said BEIM, an organisation formed in 1997 to promote greater business ethics.

"A nation of people who do not question ethical compromises that may be either perceived or real, and make this a top priority, will result in an erosion of institutions and cascade on a downward spiral in the face of economic and financial challenges," it warned.

Don't compromise on ethical principles

While Prime Minister Najib Abdul Razak's (photo) administration is determined to go the distance like a Bugis warrior, those on the other side of the argument are equally charged in "leaving no stone unturned", leading to a serious trust deficit, the institute said.

"When ethics take a back seat, all actions and inactions will add to the looming perceptions leading eventually to a breakdown with no gainers. The nation overall pays a high price," said BEIM.

It called for the government to examine, promote discussion and bring to the fore the significant importance and crucial need to uphold ethics amidst of growing crisis.

"Making the issues into political currency for political expediency – be it by the government or the opposition political parties is both dangerous and cannot support sustaining a stable business climate and environment," it said.

They urged all those affected, implicated or concerned to uphold ethics in governance and business, in investigations and dispersing of justice.

"If we sacrifice or compromise on ethical principles, we have basically pawned our future and the nation's wellbeing," it concluded.

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