

Najib Razak - 'Bapa' financial scandals

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COMMENT This time is not about the need to account for the disappearance of RM42 billion from the coffers of 1MDB, the nation's investment arm – it is now the entry of US\$700 million (MR\$2.67 billion) into the private accounts of Najib Tun Razak, the prime minister of Malaysia, as alleged by the Wall Street Journal.

If this revelation is true, then Najib will go down in the history of the country as the most corrupted prime minister. What is more, he will have to resign from his post and if prosecuted and found guilty, he will have to spend some years in prison.

While Najib has dismissed the revelation by AWJ as something plotted by his enemies to see his downfall, it is not confirmed for sure yet whether he will take the publication to court.

If he takes AWJ to court, then the public might be excited to know that more interesting details could emerge from the court proceedings. Perhaps this might militate Najib from even thinking of resorting to legal action.

In his Facebook posting, he blamed Tun Dr Mahathir Mohamad behind the expose by WSJ. To what extent this is true remains in doubt. Maybe in the coming days and weeks, more light could be shed on the funds that flowed into these private accounts of Najib.

Whatever it is, a mere dismissal by Najib is not sufficient to convince Malaysians that he is innocent.

The MACC, known for dormancy, has suddenly swung into action by saying that the nature of the allegations against Najib permits it to investigate and take the necessary action.

Whether MACC will have the independence to investigate the matter remains in doubt. However, going on the basis of past MACC investigations or no investigations, the public has little or no confidence.

If indeed the allegation by WSJ is true, then we might see some ray of light at the end of tunnel. Maybe this will be good starting point for uncover whatever happened to the rest of the funds.

The worst unimaginable that could happen to the beleaguered Najib is the story about the 1MDB funds finding their way into his private accounts. Ostensibly these funds were meant for the 2013 general election.

Popular mandate lost

Well, if these funds were used for the 2013 elections, then what is our election monitoring agency - the Election Commission - doing about this? Has any probe being ordered? Or is it waiting for directions from the Prime Minister's office?

If Najib cannot prove sabotage, then the entry of these colossal funds into his private accounts, sourced from the EPF, would be a big slap on the face of Malaysians.

The GST remains the most unpopular measure by the government. It has introduced a lot of hardship on the common people. Why Malaysians should be subjected to GST when those who have robbed the country are living high?

What has happened to all the money collected from public funds, funds meant for the ageing Malaysian population?

How on earth could public funds, especially those relating to pension disbursement, be used for private initiatives?

Whether the story published by WSJ is true or not, the fact remains that the PM is fast sinking in the quagmire of Malaysian politics.

He has lost his popular mandate to govern.

Umno, his party, is in a mess. It aims to shore up Malay support by working closely with PAS but this instead might not lead it anywhere.

Umno as the 'champion of the Malays' is mere myth. It has been perpetrated by those the Malay elite to stay in power. Even this myth cannot be sustained under the present circumstances of scandals, corruption and abuse of power.

Najib can do all he can to refute the allegations of WSJ but the sad fact remains there are lot more other scandals he needs to address and explain to the public.

However, he does not have the luxury of time or political support to be able to do this. He cannot make a comeback from all the issues hanging over his head.