

Yes, 1MDB's debt not govt's debt, it's people's debt

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Yoursay

YOURSAY | 'So who's going to pay 1MDB's debts? May I suggest an answer.'

1MDB debt is not gov't debt, says Najib

Odin Tajué: When we hear the phrase 'government debt', we usually assume or think that the populace is responsible for making good the thing owed.

But a dishonest person can say something owed is not a government debt, although the thing owed will have to be made good by the populace, and yet he is right. Why so?

Because a government is the body that governs (rules) a state. The billions that 1MDB owes will definitely not be paid by MO1 (Malaysian Official 1) and his cabinet members. They are the government, remember? They rule Malaysia.

In that sense, therefore, 1MDB debt was, is and will be, the people's debt and not the government's. One must always look carefully at the words used by those who try to deceive others.

Truегlitter: In a nutshell, the 1MDB is the brainchild of PM Najib Abdul Razak, who is also the minister for finance. Accordingly, the 1MDB debt was apparently guaranteed by the government and thus making the government responsible for the debt.

It is disgraceful for Najib to mislead the country with false claims to exonerate him from involvement in the highly controversial scandal.

Najib has not only mocked at the democratic system as PM, but he and his cronies were also availing themselves of the government machinery to cower and demonise, especially the opposition and their supporters in order to achieve their nefarious ends.

Spinning: Our beloved PM asked for [six months](#) to solve 1MDB problems. Many months have since passed and it seems more worms are crawling out of 1MDB.

Auditors resigned, two banks closed, some fined, and the US Department of Justice (DOJ) filed law suit. I wait in earnest to see what other worms will crawl out soon.

Anonymous 29051438068738: So who's going to pay 1MDB's debts? May I suggest an answer.

How about the royals who have always backed to the hilt, the finance minister and his ministry... and the thousands of fellows variously and elaborately titled by the royals who consequently, have publicly voiced their unstinting support for his prudent governance and

exemplary financial management?

Drngsc: The PAC said the federal government had committed RM5.8 billion in government-guaranteed loans, RM13.56 billion through letters of support and RM950 million in standby credit.

Spin it anyway you wish, but it sure looks like the government of Malaysia is responsible for it.

Chipmunk: One simple question for Najib - if 1MDB's debt is not considered government debts than why is anything and everything to do with 1MDB under OSA (Official Secrets Act)?

Fairman: Najib, you are not interested in the well-being of the nation and the people. All you are concerned is about yourself.

But how to stop MPs, civil society and citizens from discussing the 1MDB, RM2.6 billion, SRC International and the shady dealings?

The latest casualty in the destruction of key institution is the Dewan Rakyat, which is led by a speaker without any backbone.

Swipenter: The first step in problem solving is recognising that there is a problem.

Under the present administration, burning issues like corruption, racism, religious extremism, discrimination, huge borrowings and external debts, high cost of living, inflation, unaffordable housing, government financial excesses, mismanagement and poor governance, unemployment, etc, are not problems.

For it, every one of the issues listed above are manageable and under control.

SusahKes: I'm trying to understand your logic, YB (Yang Berhormat) MO1. For example, if I were to apply for a loan - be it personal/commercial/vehicle, I have to state what my total exposure to debt is. In my declaration to the lender, I also have to include debts for which I stand as guarantor.

Now, going by your logic, those are not my debts, and therefore I am not liable (even in the case of borrower default). How come then, the lender doesn't see it that way?

How come the lender includes such guaranteed loan amounts as part of review of debt exposure, and thereafter measures my capability to service the new loan?

And if the exposure ratio is found to be below the lender's pre-set limit, I am then asked to make up for such deficit, either by increasing the value of my security, or increasing my monthly instalment. And, if I am unable to do both, the lender then rejects my application.

You are the finance minister - the final authority, as it were, on all matters pertaining to finance in the country. My question is this - how come you get to apply a logic - or a formula

- that otherwise escapes the most basic scrutiny of every other lending institution, be it local or international?

One more question please, YB MO1, if I may. If the government is not liable for 1MDB's debts, then why the heck is the DOJ in its recovery suit, which among others, seeks to liquidate assets and return the money back to the people of Malaysia? As opposed to returning the proceeds directly back to 1MDB?

You should lay this logic of yours to the DOJ - "Aisay, (US attorney-general) Loretta (Lynch), that money belongs to 1MDB la, not the rakyat of Malaysia. Because government-guaranteed debts are not the rakyat's obligation la..."

I shiver with anticipation for the answer. Unless of course, doing so is deemed sub judice.

JD Lovrenciar: Our souls are raped; our hearts made hollow; and our minds put to sleep. And we continue to sing "Yes, sir, yes sir, three bags of fools."

Najib, are you not mortgaging our sovereignty?

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