

YOURSAY | Budget 2023: Govt treats us like beggars

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Yoursay

YOURSAY | 'A peanut here, a banana there. They make sure you vote for them.'

Dr Raman Letchumanan: Picture this - the ringgit has depreciated by about 10 percent this year against the US dollar and will go down further as US raises its interest rates. Taking into account real inflation on basic goods consumed by the ordinary people, such as food and consumables, the inflation can be as high as 50 percent.

Ask the ordinary people, not the armchair government statisticians. The fall in the value of the ringgit alone wipes out the increase in government operational spending. What reaches the pockets of B40 (bottom 40 percent) and M40 (middle 40 percent) is even much less.

The one-month handout is just sufficient for the increase of spending in one day. So, should the people be happy? Of course, they will be.

After all, beggars cannot be choosers. They can't even ask why you take so much of our money yet give so little back. It's a peanut here, a banana there. The unwritten message is - make sure you vote for me.

At the macro level, the government is paying RM1.7 billion a year just to service the 1MDB loans. The total amount owed is about RM35 billion. That will be 3.5 years of people's aid, given the current level of RM10 billion in 2023.

Yet, the meagre budget handouts will be scrutinised over the next two months in a ferocious parliamentary debate by the esteemed people's representatives. But any debate on the 1MDB debacle will be swiftly shut down by the House speaker. Any whistleblower outside Parliament will be swiftly arrested.

And many of the people who are the masterminds or beneficiaries of 1MDB or other scandals are setting our fiscal policies. Would the Parliament allocate a bit of its time to debate the billion-dollar guzzling corruption scandals like the littoral combat ships?

Of course not. That money, which is for the elites and power abusers, cannot be debated. The peanuts given to the poor will have to be examined in micro detail in these two months of parliamentary scrutiny.

Or maybe the finance minister does not see a link between corruption and government budgets. Smiling as he always is, without a care in the world, as he proudly rattles on the peanuts given to the public.

I have not even touched on the increasing borrowing and interest service costs due to the depreciating ringgit. All we are told is the government has to borrow to repay debts, and the development budget raided for operating expenditures like interest costs.

Yes, we have one hell of economists and accountants in government managing our taxpayers' money. Nothing to worry about.

Apanama is Back: Since the central bank, Bank Negara Malaysia (BNM), seems unable to do much to stifle inflation (BNM will be increasing the overnight policy rate next month), the onus now falls on the government to play around the fiscal policy.

One thing good about this budget is the increase in the development budget - from RM75.6 billion to RM95.1 billion.

However, there are two things here to bear in mind. How are they going to get money for it? Petronas provide just RM50 billion. Much of the shortfall could be

covered by borrowing and/or reintroducing the Goods and Services Tax (GST).

When we talk about the development budget, the cronies will be happy here since some of the RM95.1 billion could end up in their pockets.

On one hand, it is good fiscal policy to control inflation by providing job opportunities but on the other hand, when it comes to implementation, they may screw it up. If development projects are done by open tender, then we could see the real benefits.

On the policy side, the budget will always look good. The real issue will crop up when it comes to distribution and implementation whereby it will lead to leakage, wastage and corruption.

Later the auditor-general will point out the discrepancies and give warnings such as do not borrow in long term. This scenario happens year in and year out.

Unproductive allocations such as RM1.5 billion for Religious Affairs Department (Jakim) and RM90 billion for the 1.3 billion bloated civil service are really a letdown.

Meanwhile, 450,000 families will be getting RM2.5 billion through the Welfare

Department. You could see here that they got their priority totally wrong. The target is the vote bank as all of us know.

One thing that is sure to happen here is our debt will increase to way above RM1.5 trillion.

It's time to cut down expenses and live within our means. But the 'tidak apaisme' (careless attitude) and 'ketuanan' (supremacy) are too difficult to be demolished.

BobbyO: Let us face the facts - corruption is our key issue. A minimum of 10 percent of it will end up in the pockets of those well-connected.

So, the billions that they are giving out as handouts to the government servants, student loans, government agencies staff and all the other handouts from RM100 a month to RM300 a month are peanuts. It's not enough even to provide one meal to a family of four for a month.

If the mainly Malay population which is the target of this budget are happy with the trinkets they are getting, then they deserve what they get. While some RM30 billion will be distributed among the elites and their cronies.

This is an election budget to try and win support that BN has lost due to one

scandal after another. Scandals causing billions lost.

In the end, none of those who were exposed is even charged. Even the one charged is given VIP treatment.

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