

PSM comes to Dr M's aid, helps 'father of billionaires' remember

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A more accurate headline for the article on Dr Mahathir Mohamad's views on the debate between government intervention and unbridled capitalism should read "Rich Mahathir vs the Poor Rakyat", according to a PSM leader.

Officially, PSM deputy chairperson S Arutchelvan said the 99-year-old politician, who urged the government to prevent conflict arising from the increasing disparity between the rich and poor, is known as the "Father of Modernisation".

However, Arutchelvan claimed that Mahathir is also the patriarch of "neoliberalism and cronyism" in Malaysia.

"Most importantly, he is the father of billionaires Mirzan and Mokhzani, whose wealth the MACC is investigating," he told Malaysiakini.

With dollops of sarcasm, the PSM leader said the nonagenarian could not be faulted for suffering from the "mudah lupa selective amnesia", which incidentally is another term Mahathir coined.

Arutchelvan, who has not forgotten, offered to remind Mahathir and Malaysians of the interventions he did and failed to do during his first tenure as prime minister for more than two decades.

“While second prime minister Abdul Razak Hussein played a key role in addressing poverty, carrying out land reforms, improving the rural areas and helping large numbers of Malays to come out of poverty, Mahathir can be credited with creating and enriching a pool of rich individuals and businesspersons.

“During the 1997-1998 Asian financial crisis and its aftermath, many people lost their jobs; many graduates became unemployed.

“Yes, Mahathir did intervene. He bailed out Tajudin Ramli, who at the time owned a controlling stake in troubled national carrier Malaysian Airline System, as well as his son Mirzan’s Konsortium Perkapalan Berhad in 1998.

“When (then deputy prime minister) Anwar Ibrahim raised the matter, he got the sack,” he added.

From privatisation to ‘piratisation’

In March, it was reported that MACC was also scrutinising several controversial

bailouts of businesspersons during the financial crisis, which included the RM1.79 billion bailout of Tajudin and the RM836 million takeover by Petronas of the debt-laden shipping assets controlled by Mirzan.

As the “father of neoliberalism” in Malaysia, Arutchelvan said the former premier was the instrumental force behind privatisation.

“Mahathir’s privatisation agenda from the 1980s to 2000 was justified to get rid of inefficiency and corruption.

“But as proven today, it encouraged and fed the greedy politicians and his political business cronies. Mahathir’s privatisation policies were then dubbed as ‘piratisation,’” he added.

Arutchelvan said the repercussions of Mahathir’s policies, such as the privatisation of hospitals and education, made them inaccessible to the poor.

“He set up PTPTN (National Higher Education Fund Corporation). The rakyat then took up PTPTN loans and paid these ‘profit-first education hubs,’” he pointed out.

The beneficiaries of these policies, he noted, were Mahathir’s cronies in Umno and the bigwigs in the corporate world, while the rest were told to work harder.

Wage and labour suppression

When Mahathir shifted his gaze to the east with his “Look East” policy, Arutchelvan said it opened the doors to rich investors while the unions and workers were denied the right to organise to uplift themselves.

“Mahathir also ensured the Minimum Wage Act never became law when he was prime minister. It only became law when Najib Abdul Razak was the prime minister, and Mahathir was not pleased. The suppression of wages showed that he never believed in helping the poor,” he added.

Arutchelvan said Mahathir was also responsible for the influx of cheap foreign labour and for crafting stricter laws to ensure that labour is kept in check while capital is allowed to flourish, resulting in Malaysian workers losing their bargaining power.

“One can ask if it is because of inflation that we have to dig deeper into our pockets for food and other essential things, or is it because of the policies and corruption inherited from Mahathir’s era?”

“Nothing trickled down with his interventions. Only his people were happy. So Mahathir can never take credit for uplifting the poor,” he added.

In a parting shot, Arutchelvan also recalled how toll plazas appeared on free roads during the former premier's reign.

Mahathir has maintained that neither he nor his children benefited from his position.

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