

**M'sia has abundant natural resources, but we're not exploiting it - Dr M**

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Former prime minister Dr Mahathir Mohamad has accused Putrajaya of failing to adequately exploit Malaysia's natural resources for the betterment of the rakyat.

Mahathir said that while Malaysia boasts plenty of natural resources which can be used by the government to better the people's well-being, uptake on such initiatives appears to be slow and unpromising.

"Even in present times when the world economy is unstable, there are a lot of opportunities in Malaysia (as) our land is very rich with lots of resources, but we're not exploiting it," Mahathir said during a dialogue session at his book launch in Putrajaya today.

"Rare earth (minerals) are very expensive, but if they're just left in the ground, it doesn't make you rich. You need to process it before it can make you money.

"(Yet), not a single square inch of rare earth (here) has been produced and processed to earn money for Malaysia," he added.

Mahathir's remarks came after Kedah Menteri Besar Sanusi Nor claimed that Putrajaya is dilly-dallying on releasing standard operating procedures (SOPs) for the mining of rare earth elements (REE) in the four Perikatan Nasional-led states.

Sanusi reportedly said last week that Kedah, Kelantan, Terengganu, and Perlis have rich deposits of rare earth, the mining of which could present a bountiful source of revenue.

However, he claimed that Kedah is still waiting for the Natural Resources and Environmental Sustainability Ministry's official SOPs for REE mining.

Earlier today, Natural Resources and Environmental Sustainability Minister Nik Nazmi Nik Ahmad rubbished Sanusi's claims of the federal government intentionally delaying such SOPs.

The minister said the government had completed and circulated to all states the REE mining SOPs in December 2023.

### **'Don't wait for infrastructure'**

Mahathir also said Malaysia is also very fortunate to have fertile land and suitable weather conditions, similarly adding that they should be utilised to ensure the people's wellbeing.

“We just have to stick (a plant) in the earth and it will grow, but we’re not doing anything. All over the country, we have bare lands that are not being used at all.

“These are assets (that) we can use to become rich. Forget about other countries, think about what you can do in our country itself first,” he stressed.

He added that while Malaysia is a great exporting nation, such products should also be made for local markets to guarantee that the nation’s resources are being used in a way that prevents overreliance on foreign sources.

He also said that while having infrastructure is an important aspect of exploiting natural resources, the government should not wait before “doing things on their own”.

“Yes, we need infrastructure, but supposing we don't have it, I think we can (still leverage on natural resources) as our soil is fertile and we’re surrounded by seas full of fish.

“We don’t need infrastructure to grow things and fish in the sea. Of course, it would be better if we had the right infrastructure, but we cannot wait,” he said.

Mahathir also claimed that while the private sector has expressed an interest in exploring work on such industries, the government appears to be “reluctant” to

allow such ventures.

“We find that we’re living in a rich country, but we’re poor, and we shouldn’t be poor.

“The government should encourage exploitation of our lands, rivers, seas, and mountains. All these things are assets we can use in order to grow our economy,” he added.

### **‘US will back down from tariffs soon’**

Meanwhile, commenting on the tariffs proposed by United States President Donald Trump, Mahathir opined that Trump is likely to “put an end” to the matter to avoid inflation in the US.

Mahathir pointed out that the impacts of such tariffs will also be felt by US citizens forced to pay more due to higher costs of goods.

“Americans will suffer a high cost of living, (and) it cannot be sustained. Even if they try to bring back industries to the US, they won’t be able to compete with imported goods from places like China.

“How long can (the US) suffer? I think it won’t be very long,” Mahathir said.

Earlier this year, the US imposed tariffs as high as 145 percent on Chinese imports, causing China to retaliate with tariffs up to 125 percent on certain American goods.

Just before trade talks in Switzerland between the US and China earlier this month, Trump floated cutting tariffs on Chinese imports to 80 percent. It was slashed to 30 percent last week.

Mahathir's book, titled "A Conversation with Tun Dr Mahathir bin Mohamad: A Legacy of Leadership and Vision", was launched at the Perdana Leadership Foundation.

The foundation's trustee, Vaseehar Hassan, and economist Muhammed Abdul Khalid moderated the dialogue session.

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