

PM misleads on M'sia's status in 2020

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In a rare candid moment, back in 1990, after he launched Vision 2020, then Prime Minister Dr Mahathir Mohamad disclosed, perhaps inadvertently, a little federal government secret: the basis on which it was predicted that Malaysia could emerge as the world's first developed Muslim nation by 2020.

NONETHis is that moment which has now come back to haunt Mahathir (left) and the current prime minister his protégé Najib Abdul Razak, who only holds the post because his father had once held it.

Najib told the Bumiputera Economic Congress on Saturday disingenuously that Malaysia can still make it as a developed nation by 2020 but provided it grows at 6 percent per annum. He didn't sound as if he believed it himself.

He was at pains to explain to the extreme right-wing Malays their main concern: that 'bumiputera' and 'Malay' are two words missing from the high income economy promised by the New Economic Model.

If we consider what Mahathir revealed during that one candid moment back in 1990, then we can only conclude that Najib doesn't know whether he's coming or going in the management of the nation's economy. Perkasa is the least of his problems.

The Economic Planning Unit, Mahathir revealed, had worked out that Malaysia grew at an average 6.7 percent per annum between independence in 1957 and 1990.

So Malaysia should grow at 7 percent per annum on the average over the next 30-year period i.e. 1990-2020, the nation's economy would grow eight-fold and thereby catapult it into the ranks of developed nations. This was Mahathir's candid moment.

Negative territory

Of course, all this did not happen. Along came the 1997/98 Asian currency crisis and according to some, Vision 2020 could only be achieved in 2030, maybe even delayed to 2050. Annual growth went into negative territory.

This is one reason why Mahathir once confessed to Utusan Malaysia that he had failed the Malays. But leaving office, he was making way for scapegoats to mask his monumental blunders and failures.

Abdullah Ahmad Badawi meets the king to resign as PMMahathir also did stress ominously that the systems were in place for his successor for the next 100 years. But Mahathir's successor Abdullah Ahmad Badawi (right) turned out to be a failure - and the scapegoat was hounded out of office.

Now we have another scapegoat - Najib, regaling us with tall tales that Malaysia is still on target to achieve developed nation status by 2020 despite setting its growth targets lower at 6 percent per annum. He does not explain how 6 percent could help us achieve what had been estimated before would take 7 percent per annum.

He does not explain either why the 6 percent per annum is even lower than the 6.7 percent average annual economic growth rate since independence. Also, he ignores the fact that we have had negative growth rate in the wake of 1997/98 - the year that Finance Minister Anwar Ibrahim was sacked spectacularly as scapegoat number one -and in the wake of the global economic crisis then.

Najib's bid for a high income economy is his moment of political desperation without any substance to prop up this grand ambition. It's an open acknowledgement that Vision 2020 is dead and the New Economic Model is expected to mask this fact in the run-up to 2020, the year of reckoning for Umno.

The federal government backpedalling from Vision 2020 is understandable, given the Asian currency crisis, the financial tsunami in developed nations and the global economic crisis.

But why continue to publicly flog the dead horse of developed nation status? Where are the figures to prove that the dream is somehow still intact although the math doesn't quite add up?

Are we expected to swallow hook, line and sinker that Najib's high income economy is a panacea that will take us to the Promised Land by 2020?

The federal government should not bank too much on the hope that public memory is short and that we can be led by the nose in economic and financial matters.

Explanation required

Najib should get out of his General Election 2013 mode and explain what went wrong with the economy, what is going wrong now and what will continue to go wrong for quite some time to come.

NONE After all, haven't we stored up enough economic and other problems since 1970 - the year the New Economic Policy was launched - to keep us preoccupied in the years ahead? The ghosts from the 1969 May 13 race riots are thirsting for vengeance.

Instead, Najib has hit on the 'novel' idea that it 's possible to simply bribe Indian and Chinese voters outright - "You help me, I help you" -to continue backing the Umno government. It appeared to work not so long ago with the pivotal Indian votes in Bagan Pinang and Hulu Selangor.

But since the same dirty trick did not work with Chinese voters in Sibu recently, Najib seems in a complete state of disorientation and utter confusion. The Chinese have money, unlike the Indians, and will not be bought. They want much more and woe betide anyone who stands in their way.

The emerging scenario is a sure recipe for chaos, the only predictable quality of the universe according to Cambridge University physicist Dr Stephen Hawking.

Why should it be any different in human lives?

The coming chaos, assured with the imminent bankruptcy of Malaysia by 2019 at the very latest, will be a blessing in disguise for all of us. Order can only come from chaos. otherwise why the need for order?

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