

EPF should invest here, not in UK
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How could the government in general and the finance ministry in particular allow the RM4.88 billion of Malaysian funds from the EPF coffers be allowed to be invested in UK properties at a time when FDI is at a record low and the flight of local funds have contributed to a slowdown in our economic growth.?

It seems so contradictory that at a time when the government is trying its level best to attract foreign investment into the country, it has by the same insane act allowed the flight of RM4.88 billion of the country's wealth.

We are not talking about private investment which the government may not have any control over but here are EPF funds - directly under the finance ministry's control - exiting with a substantial amount of money to be invested abroad.

Needless to say, such a phenomenal sum could easily be a stimulus package to help the UK economy but the question is why was it not invested in Malaysian properties so that it will help to provide a stimulus to our own property market?

Any investment of public funds abroad should be viewed with utmost suspicion. Away from the glare of local public watchdogs, oversea investments have a tendency to get mired in losses caused by dishonest schemes and dubious deals. It is not uncommon for most of these investments to end up in substantial losses.

Maybe it is not too late to reverse this EPF decision to invest abroad and to instead direct its investment locally. Failure to do this could predictably cause the EPF to lose a substantial amount of funds caused by the fiasco of a huge failed overseas investment.

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