

**PM-to-be should promote economic integrity**  
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At last Thursday's parliamentary debate on the second stimulus package, I asked Prime Minister-in-waiting and Finance Minister Najib Abdul Razak whether the finance ministry will adhere to open, transparent and accountable practices in the management and implementation of the RM60 billion stimulus package.

In his reply, the finance minister indicated that the government was committed to the notion of transparency.

However, he failed to suggest a specific mechanism to ensure openness, transparency and accountability.

Najib pointed out that the finance ministry would set-up a special committee to oversee the operational and implementation aspects of the second spending plan.

Earlier in my speech in Parliament, I made two proposals to ensure transparency, accountability and good governance in the implementation and management of the second stimulus package.

My proposals were to establish:

- a) a parliamentary select committee that reports periodically to Parliament; and
- b) a dedicated website informing all Malaysians on how, when and where the funds are being spent.

The website would provide information to the Malaysian public and other stakeholders on how tenders were being awarded, outline tender recipients and evaluate the effectiveness of these tenders.

It could also have a section on people providing feedback on the stimulus package.

I, therefore, call upon Najib to review his decision and urgently set-up transparency mechanisms to instil confidence among Malaysians on the viability of the stimulus package.

### **Shattering people's confidence**

It is imperative to institute mechanisms promoting transparency and accountability as, currently, there is a fear that much of the funds would be lost to corruption, excess and rent seeking.

Bribing, poor oversight on government procurement and money politics shatters the confidence that people have in their governments.

Malaysia's Corruption Perception Index (CPI) ranking declined to 47 out of 180 countries in 2008, compared to 36 out of 91 countries in 2001 and 43 out of 179 countries in 2007.

Corruption and mismanagement of funds squanders scarce and valuable resources badly needed to ensure economic recovery.

The country is faced with an urgent need to increase the confidence level in the economy urgently given that it is expected to experience negative growth in the next quarters in 2009.

Promoting transparency and accountability is crucial to returning confidence in the Malaysian economy.

What is clear is that corruption and bribes in public procurement are governance issues in which the government and stakeholders have joint responsibility.

Stakeholders, the business community and media have expressed concerns that leakages including inefficiencies and corruption might hamper the efficient implementation of the stimulus package.

Transparency and accountability mechanisms are keys to ensuring that funds are channelled to the right sectors as envisioned in the stimulus plan.

Essentially, the stimulus package should not be turned into a pork barrel for vested interests in the country.

The government needs to promote economic integrity as a key feature in rebuilding confidence among workers, investors and the public in stimulating a weakening economy.

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