

Anwar : new economic deal for all
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Anwar Ibrahim said yesterday that the BN-led federal government is in a state of extreme denial even as the world economy is facing an uncertain future.

Indeed, global prospects are so bleak that even proponents of unbridled capitalism like Alan Greenspan and George Soros are getting flustered, claimed the opposition leader.

Naïve, simplistic, inexperienced in economic management and engaged in a zero-sum game were some of the unflattering terms he threw at the government's economic team led by Deputy Prime Minister Najib Tun Razak.

"I wish him luck because he's going to need it. No one will be immune from the financial crisis sweeping the world," Anwar warned in a talk entitled, 'The Malaysian economic agenda's response to the global economic crisis' in Kota Kinabalu.

"Let us not delude ourselves with the government's line that we will be spared somehow or that the worst is behind us. Following the sub-prime crisis, the US alone is facing the prospect of a US\$3 trillion credit crunch which will emerge soon, according to experts, to dwarf the present financial turmoil.

"I don't want to be accused of painting too gloomy an economic picture but we are in fact looking at an extended period of slow growth, high inflation and high unemployment.

"A small coterie continuing to rob the nation blind isn't making our current and worsening economic plight any easier," he added.

It was a long-delayed speech since Anwar had various other engagements after earlier officiating at the PKR Sabah convention. It was an hour before midnight by the time he finished his talk in a packed banquet hall. The talk was held in conjunction with the prize-giving ceremony of the Corporate Goodwill Invitational Golf Tournament.

On a more positive note, Anwar conceded that the economy was not yet too fragile, but he asked for how long this would go on, saying the re-capitalisation of banks following the 1997/98 Asian currency crisis is "important for this moment of economic crisis".

The key to managing the economy in the more challenging future ahead, said Anwar, lies in adopting PKR's Malaysian Economic Agenda (MEA) which, although formulated before the global financial crisis, provides a basis for the nation to come together on a bi-partisan platform and work towards a better economic future for all.

'Have confidence in your future'

He added that the thrust of the MEA, which retains the salient features of affirmative policies, is relevant to the dictates of the times and urged that "the Malays in particular have confidence in their future".

He dismissed fears that he was an economic alarmist, instead describing himself as an

economic conservative. "When you are dealing with the people's money, that's the way to go," said Anwar.

"We need a national consensus on the NEP which is contributing to our economic malaise and we need to dismantle it and replace it with one based on needs and not on race.

"Other nations have bridged the gap between the haves and have-nots more successfully than us without being perceived to be discriminatory to those who have struggled hard.

"Any talk of dismantling the NEP breeds resentment immediately but only among a handful of Umno leaders have long benefitted at the expense of all of us. Yet many Malays have been deluded into thinking the NEP is somehow intended to benefit them, which is not the same as enjoying the benefits, but how many notice the difference?" he asked.

One key feature of the MEA is the institution of an open tender system which will lessen the burden on the consumer, the tax payer and on government finances.

This can be done, according to Anwar, by devising a process which is transparent and accountable and does away with the abuses of the past while factoring in a role for the Bumiputera which will not drive up the cost of doing business or "make us less competitive".

"When government leaders talk about the Bumiputera, what they actually mean is themselves, their wives, son and in-laws," reminded Anwar. "It's corruption, according to government leaders, when a policeman takes RM50 in bribes but commission when a minister collects RM500 million for himself."

Although Anwar didn't directly touch on the long-delayed Sept 16 plan of his government-in-waiting, he left his listeners with the impression that the opposition Pakatan Rakyat was committed to the idea of a change of government "since the present one has shown itself to be incapable of change".

He touched only briefly on his incarceration and beatings while in detention and in jail but added that "we need to move on" rather than dwell on the past and be bogged down by it, reinforcing the impression that he had forgiven, but perhaps not entirely forgotten.

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