

Economic crisis : chance for BN to 'wow' the people
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The government's recent economic rescue measures including reducing the rate of workers' Employees Provident Fund (EPF) contribution in order to stimulate market growth during the current economic downturn are understandable.

However, all these short-term rescue measures - including the injection of a RM5.1 billion loan taken from the EPF into ValueCap Sdn Bhd for the latter to invest in undervalued stocks on the local bourse - will not bring good to the nation in the long run.

The government's effort can go to waste if the two major scenarios below continue to exist in our country:

- the massive influx of untrained, unskilled and uneducated foreigners/labourers into our country. After we train and educate them, they then leave the country with all their wages and skills, causing a continuous massive deficit in our country's wealth and human resources and capital market.
- the migration and 'brain drain' of the knowledgeable, professional and even rich Malaysians to other countries which offer higher wages, better benefits and opportunities and a better living environment, thus causing another major deficit in our human resources and capital market and reducing the wealth of our country.

Any Malaysian can tell that if we continue to deny ourselves of the existence of these two problems, our country will be heading for regress rather than progress beginning not very far off from now.

While Malaysians are proud that we can produce a handful of the world's richest people/businessmen in the 'world's richest' list, we can't deny the fact that the majority of us are still earning low wages and are struggling despite the very rich natural resources the country has.

Some other neighbouring countries meanwhile have very little natural resources but their workers are earning much higher wages which empowers them to survive and sustain during these trying times.

Our government, meanwhile, has decided to reduce the rate of EPF contributions to allow the majority of locals to have some extra cash to make ends meet and to stimulate the local market. However, in the long run, it's the people who are on the losing end as they will be losing their security for their old age.

Thus, for the sake of the people and the nation as a whole, the ruling government needs to draw up long-term and viable plans now to ensure that when the global economy picks up again, we will not miss the train so to speak.

Let us not let this opportunity slip away by being bold and courageous enough to step out of the box and the insecurities that have bound us for too long and from progressing to where we should be.

The ruling government must muster strong political will now to seriously review the weaknesses in major policies that have hindered our development in the past and restructure and implement a long term plan that is viable in bringing our nation to the stage of a truly developed nation that the people can be proud of.

The government should initiate a round-table discussion by inviting Malaysians of all fields - the professionals, businessmen, commoners and all parties concerned - to draw out a long-term plan which will benefit the nation.

This plan should concentrate on the areas of retaining our human resources and wealth, increasing wages for local workers, reducing the dependence of foreign labour, encouraging auto-dependence and producing a viable and conducive environment for foreign investment.

The ruling government should seize this golden opportunity to 'wow' the people with their performance and courage to change and also to woo back their electoral support.

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