

**Dr M drained RM100b - M'sians not surprised**  
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I refer to Malaysiakini report Mahathir squandered RM100 bil, says new book.

Malaysians as a whole will not be surprised to read that nearly RM100 billion has been washed down the drain during the fourth prime minister's 22 years of iron-clad rule of this country. Well, I suppose if you cripple the judiciary as well as compromise the police force and the ACA and put pliant people to head government departments, there won't be any check-and-balance to check public spending abuses.

That colossal figure which was siphoned by his cronies and other political elites during his time in office does not include his fellow underlings in the federal as well as the state levels who also follow their boss's way to enrich themselves by dubious means.

Dr Mahathir Mohamad was lucky as during his time, Petronas - who was given the mandate to manage the country's oil and gas revenues - had to report to the Prime Minister's Department. The premier then used the revenue from the state oil company to build grand projects which were overpriced.

He then awarded these projects to companies - which were proxies for various politicians - as a way to win alliances and maintain his hold on office.

'The longest and the biggest' was the main mantra during his long rule in order to impress other foreign leaders that our country was a well-developed country when compared to other First World nations.

But the major developments only involved Putrajaya, a new airport and a Formula I race track while in the rural areas of Sabah and Sarawak, piped water, electricity for the poor people, good roads and other amenities are still lacking.

Malaysia, like other Muslim countries, has been blessed with 'black gold' by the Almighty but we have failed to use the money derived from oil and gas for the benefit of all citizens. It has instead been hijacked by the ruling elites for their own personal use. Even in Indonesia, their own giant oil company, Pertamina, had gone bankrupt during Suharto's long rule after top officials of the company abused their power for personal gain.

Petronas, which is a cash cow for this country, cannot continue to depend on its oil and gas revenues to finance the Treasury like before as our natural resources are not renewable and there will come a time when oil and gas runs out of steam in this country.

Even the World Bank had cautioned us on depending too much on oil and gas to fund development projects rather than find new sources of revenue to be used for government spending.

The list of scandals during the fourth prime minister's time in office is too long to be listed down but suffice to say Bank Bumiputera's losses in Hong Kong in 1981 which ran into billions as well as Perwaja Steel's loss-making projects which caused nearly 10 billion to be washed down the drain are just the tip of the iceberg.

Yes, there were a lot of people close to Mahathir who became billionaires when big ticket projects were awarded to their companies. But it was at the taxpayers' expenses and it was

they who had to bear the burden of paying through their noses for overpriced projects which were not completed on time were of inferior quality.

Needless to say, the RM100 billion lost during the fourth prime minister's time happened because the institutions which should have acted as a check-and-balance on executive excesses failed to do their duty under the constitutions.

And corruption and abuse of power by the high and mighty seems to be getting worse under the new regime as the present leaders have learned the tricks of lying and thieving from the old masters.

What legacy will Mahathir leave for this country? One of a well-developed country or one of lost opportunities?

Lost opportunities to become a first-class nation where public funds are used prudently for the betterment of the populace as a whole and the separation of powers between the executive, parliament and judiciary are clearly defined and sacrosanct. The jury is still out there.

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