

Who will go bankrupt?
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Deputy Prime Minister Muhyiddin Yassin has called the "100-Day Reforms" scheme proposed by the Pakatan Rakyat a deceitful election gimmick.

Just one of the reform proposals – the pledge to increase the incentives for teachers by RM500 a month -- will cause the government to go bankrupt. We should recall Minister in the Prime Minister's Department Idris Jala's warning that the country will risk bankruptcy by 2019 if it does not cut subsidies and rein in borrowings.

As the next general election is anticipated to be held very soon, the people need to think rationally and make judgment on which governing approach would bankrupt the country.

The ruling and alternative coalitions should debate the issue without the need to be abusive. Instead, they should present facts and figures to convince the people on how they could achieve the financial balance.

As Prime Minister Najib Abdul Razak had said that he would expose the illusionary pledges of the Pakatan Rakyat, we should just wait and see how the scenario will unfold.

The Pakatan Rakyat should explain why it would raise only the remunerations of 400,000 teachers out of the total 1.29 million civil servants?

Increasing the remunerations for teachers requires an extra expenditure of RM200 million a month and RM2.4 billion a year. Where and how would a Pakatan Rakyat federal government source for the funding? Similarly, distributing RM1,000 each to senior citizens above 60 years old yearly also involves a huge sum of money.

The Pakatan Rakyat also proposes to reduce corporate sector subsidies, such as the RM19 billion for gas subsidies, and transfer the savings as subsidies for the people. However, it has to compensate for the breach of contract. Would it have to compensate also to abolish the toll system? The Pakatan Rakyat should explain in details the nationalisation of toll roads.

Among the states ruled by the Pakatan Rakyat, the Penang account is better than that of Selangor. In the Penang Budget, there is a surplus of over RM70 million but in Selangor, there is a 10% overrun each year.

Former Selangor Menteri Besar Datuk Seri Dr Khir Toyo has earlier revealed that the Selangor state government has used RM210 million in reserves to cover the budget deficits over the past two years.

The Pakatan Rakyat must improve its management capability to make the public believe that they will fulfil its promises.

For example, when the Malaysian Plastic Manufacturers Association (MPMA) northern branch distributed 150,000 free reusable bags to the public, the Penang state government actually

fought back by distributing 5,000 posters and 500,000 leaflets. The objective to have the no-plastic campaign was to protect the environment, wasn't the Penang state government contradicting itself by printing a large number of posters and leaflets?

As for the BN financial performance, it requires a longer length. Idris had revealed that the national debt last year soared to a new high of RM362 billion, accounting for 54% of the Gross Domestic Product (GDP). The total subsidies provided by the government last year was as much as RM74 billion, equivalent to RM12,900 of allowance per household.

How much of the huge amount of government subsidies have really reached the targeted beneficiaries?

In addition to essential subsidies, have other subventions issued in the names of poverty eradication policy, training programme for unemployed university graduates, cultivation programmes for entrepreneurs and development for agriculture been properly managed?

To avoid national bankruptcy, we must stop wasting public money. For example, due to the poor debt collection of the Perbadanan Tabung Pendidikan Tinggi Nasional Malaysia (PTPTN) established in 1997, its uncollected debt is expected to incredibly reach RM45.8 billion in 2016.

The country does not belong only to politicians. If our children and grandchildren have to bear the astronomical debt as a result of their fight over political power, it is thoroughly irresponsible. Hopefully, such a situation will never happen. - mysinchew.com

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