

## **2012 Budget – Cornucopia Of Goodies For Votes**

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Prime Minister cum Finance Minister Najib Razak's 2012 Budget on Friday was a veritable cornucopia of goodies for votes in the 13th general elections - the most brazen and cynical budget exercise in the nation's history to reach out for voter support from a whole swathe of targetted groups comprising important vote-banks.

But the inequitable and corrupt system which bred decades of injustice, inequality and exploitation remains completely untouched.

The 2012 Budget is designed to win the next general elections for Najib and not to reform and transform the country's system, structures and institutions to end the rot which has seen Malaysia losing out in international competitiveness and being overtaken by more and more countries in national, economic and human resource development including in South East Asia.

It is no surprise that reactions to Najib's "election budget" apart from the Barisan Nasional bandwagon had not been so ecstatic, with Transparency International lamenting that the 2012 Budget "fails to inch the country towards any form of transparency and accountability" while economic analysts describing it as a "non-event for the market" because of its over-rosy projections whether revised economic growth target of 5 to 5.5 per cent of GDP for 2011 and from five to six per cent next year or the projected budget deficit of 4.7 per cent next year.

The question all are asking about the 2012 Budget is not whether Malaysia will become more competitive and better positioned to achieve the goal of a developed and high-income nation but whether it will fortify UMNO and Barisan Nasional's position in the next general election and save Najib's premiership.

This in a nutshell is what is wrong about Najib's 2012 Budget.

At RM230 billion, an increase from RM213 billion in 2011, government spending has continued to soar without taking into consideration the long term effect for the nation. Moreover, much of the increment goes to the operating expenditure which rises from RM162 billion in 2011 to RM181 billion, while the development budget increased marginally to RM51.25 billion from RM51.18 billion in 2011.

In order to fulfill his promise to help the people to curb rising cost of living, it is not sufficient for Najib to give cash handout to certain groups as the government has ignored the welfare of the average man and woman who face the same cost-of-living pressures.

A more stringent targeted subsidy for the poor should be put in place instead of goodies according to occupational category to ensure that those who are really needy are being looked after.

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