

**Corruption, Crony Capitalism Will Bankrupt Malaysia**  
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Thaipusam is celebrated not only by Hindus but also by non-Indians as a victory of good over evil as well as well as the enlightenment of wisdom and knowledge. Many non-Hindus carry the kavadi in fulfilments of their vows. This is the spirit of harmony and mutual respect essential in any peaceful multi-cultural and multi-religious society.

DAP wishes all Hindus a Happy Thaipusam festival. DAP hopes that the message of good over evil, wisdom and knowledge will reinforce our commitment to fight endemic corruption and crony capitalism.

Malaysia has lost hundreds of billions in US dollars from corruption. In the latest Global Financial Integrity Report, a shocking RM 1,077 billion of illicit (mainly corruption money) was estimated to have been secretly taken out of Malaysia from 2000-9. The trillion ringgit losses made the first 10 years of the 21st century the lost decade of corruption. No action has been taken on the RM 52 billion bumi share scandal that was supposed to be distributed to poor bumis but just disappeared nor the Perwaja scandal and the Bank Negara forex losses amounting to nearly RM20 billion.

No wonder Malaysia's ranking in the Transparency International Corruption Perception Index plummeted to its worst ever in history of No. 60. The refusal of the BN Federal Government to follow Penang state government's historical initiative of publicly disclosing the assets of the Chief Minister and EXCOS, does not lend confidence to BN's commitment to integrity in leadership and public accountability.

BN has also failed to implement an open tender system resulting in crony capitalism. For instance the recent RM7.07 billion West Coast Highway for the longest concession period of 60 years and the refusal to abolish toll for North-South Highway and Penang Bridge even though the toll operators have earned more than 100% profits over their capital investment, shows how crony capitalism benefits the few at the expense of 28 million Malaysians.

A welfare state that ensures the poor and weak are not left behind will not result in Malaysia becoming bankrupt. It is corruption and crony capitalism that will make Malaysia bankrupt. The time has come to wipe out poverty, impose a minimum wage and reduce the financial burden of the bottom 60% of our population who have an average household income of less than RM3,000 a month, while the bottom 40% live on less than RM1,500 a month.

Rising inflation has made life more difficult for Malaysians and their children These social programs may cause billions of ringgit but not the magnitude of RM1,077 billion of illicit money taken out of the country. There is no reason for Prime Minister Najib Tun Razak to be opposed to a welfare state which will make nearly all Malaysians winners, especially the poor, unless he is concerned about the few capitalistic cronies who will be the real losers.

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