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Dr M doubts Malaysia can be a developed nation in 5 years

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KUALA LUMPUR: Malaysia's aspiration to become a developed nation in five years in line with Vision 2020 may not be realised as the government is focusing too much on raising per capita income, former prime minister Tim Dr Mahathir Mohamad said.

He said a developed nation must also have a good education system, strong currency, good economy and low prices of goods as without those, a high per capita income would amount to nothing.

"I have my doubts that we can become a developed country by 2020. The government is too focused on per capita income. It's all very superficial," he said during the Foreign Correspondents Club of Malaysia dinner yesterday.

Mahathir also said that per capita income is also highly misleading as it is merely calculated as an average of the population and does not take income disparity into account.



He said Saudi Arabia, for example, is a high-income nation due to its huge oil reserves but it is not by any means a developed nation.

On another matter, Mahathir said he has more faith in the Public Accounts Committee (PAC) than in the Auditor-Generals (AG) Department in finding out what happened to

the billions of ringgit involved in the iMDB controversy.

He said this is because the AG's Department will only check if the accounts tally and will not look into what happened to the money.

"The AG's Department does not do what you call forensic accounting' where it looks into how and where the money went,

while the PAC can investigate and even call the prime minister to explain."

Earlier, at the launch of the second Maybank Foundation-Perdana Leadership Foundation writing and photo contest in Putrajaya, Mahathir urged the

the art of writing and "seriously go back to write properly".