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POOR FINANCIAL MANAGEMENT

'DR M BEHIND MEGA LOSSES'

Ex-prime minister had bailed out firms that went bust, says Najib

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PRIME Minister Datuk Seri Najib Razak has lambasted Tun Dr Mahathir Mohamad over the latter's failure to resolve financial issues suffered by major government-linked companies during his time in office.

Najib said Dr Mahathir's management had led to losses in the billions of ringgit through bailouts of companies or subsidiaries that went bust.

For instance, Najib said Dr Mahathir did not train his focus on public transportation which ultimately, saw the monorail project and a bus service bailed out; unlike the outcome of the Mass Rapid Transit (MRT) project which was completed at a reasonable cost.

"He had failed (national car-maker) Proton, and I had to rescue it with RMI.5 billion (soft loan), which was later followed by

another RMI.5 billion. (Steel miller) Perwaja failed, (national airline Malaysian Airlines System) MAS failed and (same goes for the) Bakun (dam)."

Najib also mentioned losses amounting to billions of ringgit through Bank Negara's foreign exchange trading back in the 1980s and early 1990s when Dr Mahathir was prime minister.

"And then, we have RM33 billion in losses suffered through forex.

"Why only mention about IMDB (Malaysia Development Bhd) when there is time, assets and land for us to rescue IMDB?"

"But what about the RM33 billion losses suffered through the forex?"

"You want to be smart in chastising others, when ironically you are flawed yourself," Najib said when opening the Lipis Umno division meeting yesterday.

On Dr Mahathir's latest refusal to return to Umno, Najib who is also party president said such a stand posed no threat to Umno,



Prime Minister Datuk Seri Najib Razak greeting Kuala Lipis Pas committee member Mahyudin Ghazali at the Lipis Umno division meeting in Lipis yesterday. PIC BY MUHD ASYRAF SAWAL

which instead prioritised the support rendered by its three million grassroots members.

Najib said the party had endured greater challenges, including the resignation of its founder Datuk Onn Jaafar.

"When Dr Mahathir said he did not want to come back to Umno, well, let him be.

"With all humility, I am aware that my position as the party president will not be strengthened without the support of three million Umno members."

On Friday, Dr Mahathir, in a video posted on his Parti Pribumi Bersatu Malaysia (PPBM) Facebook page, said he would not return to Umno after quitting the party for the second time last year.

Speaking before some 3,000

Umno and Barisan Nasional component party members and students, Najib also said fighting to replace the existing government with an incongruous setup would only lead to more trouble and instability.

"Changing (existing government) for a much better one does makes sense, but switching to a government which is riddled with uncertainties will only spell trouble or disaster.

"It would be stupid to do so.

"Now the people have a government which has been implementing various changes.

"Economists have mentioned Malaysia is no longer caught in the middle-income trap.

"Then why, do we need to change the government which consistently helps the people?"

'It's a first'

KUALA LUMPUR: Prime Minister Datuk Seri Najib Razak wrote on Twitter that he was delighted to meet Pas Kuala Lipis committee member Mahyudin Ghazali at the Lipis Umno division delegates' meeting yesterday.

Najib had in his address said it was the first time that a Pas leader attended a Umno division meeting and dubbed it as an achievement.

Mahyudin attended the event to receive a RMI.5 million allocation for repair of Kampung Tempoyang mosque where he serves as the imam.