

PM passes baptism of fire as Covid-19 situation nears normalcy

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activities is news that health spas are also re-opening.

It is, however, worth mentioning that as near-normality returns it will not be to the "old" normal. The "new" normal comes with strings attached and the caveat that things cannot return to exactly what it was pre-pandemic for as long as the Covid-19 virus still lurks to make anyone infected possibly seriously ill or even dead.

Perhaps the success in the nation's battle against the pandemic thus far is largely down to Malaysians' general aversion to risky personal behaviour, which makes them tolerate and adhere to the standard operating procedures that now go with daily business activities.

This natural public caution may be our biggest asset as we guard against any possible second wave of the virus outbreak.

Indeed, as Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said in a recent interview with a business weekly, a second-wave outbreak is something that should keep every Malaysian awake at night, simply because the nation, economically or otherwise, cannot afford another general lockdown and the massively disruptive effects it imposes on all facets of the economy.

As it is, nursing the economy back to health is a hugely painful exercise. The nation probably has the wherewithal to bring the economy back to its feet only assuming this is a one-off shot against a once-in-a-century phenomenon.

It certainly calls for collective sacrifice and none more telling than the current debate over whether the economic life-saver of a six-month bank-loan moratorium ought to be extended

when it ends soon.

Prominent Kuching realtor Da-to Alex Ting believes that extending the moratorium by a further six months will ease cash flow and smoothen out any precipitous property price drops. To be sure, banks' cash flows may be affected but Ting says banks continue to charge interest anyway and, in any case, this is far more desirable if the alternative is mass foreclosures and/or auctioning off of non-performing loans.

Another view holds that extending the moratorium may be worthwhile if it really helps those businesses worth saving. It will not make sense to merely postpone the inevitable if businesses had been so severely impacted by the MCO/lockdown that only a miracle would save them.

Thus, a rather judicious middle path may have to be charted in place of a blanket loan-moratorium extension to all businesses.

All in all, we have had a very lucky break and we must hope our lucky streak continues. What seems particularly striking as well is the fact that the pandemic ran smack into a political rough

patch as we had an unexpected change in national government right in the midst of the pandemic.

Much well-deserved credit goes to the calm and reassuring way Prime Minister Tan Sri Muhyiddin Yassin hit his stride as he glided almost effortlessly into the nation's top executive suite.

A private-sector friend in Kuching, who, like many, only "knew" our new prime minister as virtually an "unknown quantity" made special efforts to tune in to Muhyiddin's addresses to the nation over the course of the MCO and came away, again, like many, suitably impressed.

The prime minister's long but largely inobtrusive political career in both state and national politics clearly served him well in the "baptism of fire" he is undergoing in helming the nation under extraordinary circumstances. The least political detractors of Muhyiddin could do is to give him a break.

The writer views developments in the nation, region and wider world from his vantage point in Kuching, Sarawak

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