

RM4.5 trillion graft hole

Enough is enough, stop the rot now

A THINK tank report rarely captures national attention. But this one by EMIR Research did. Debt-ridden Malaysia lost RM4.5 trillion in the past 26 years to corruption, it revealed on Wednesday to a nation that has yet to recover from the shock of losing billions in the 1Malaysia Development Bhd (1MDB) scandal. Malaysia's newspapers had screaming headlines to match. Most importantly, Prime Minister Datuk Seri Anwar Ibrahim issued a bold order to enforcement agencies: bring the culprits to book. A shocked and angry nation has been put on watch. What other emotion can Malaysians express when they have been told, by the government no less, to penny-pinch through inflation and all, while some near and far from power have been on a fleecing frolic.

Truth sometimes hurts. Here is one from the author of the report and EMIR Research's president and chief executive officer Datuk Dr Rais Hussin: "Corruption is at the heart of our failure as a society." Those with the power to punish didn't exercise the power. In some cases, when they did,

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they were promptly removed, only to be replaced with people who agreed not to act. Ours is an in-cash or in-kind society. Again, 1MDB stands as an example of such absurdity. Not all have been brought to book. We, the people, who are vested with electoral power once every five years, have not done our job either. Shockingly, some among us still want

the corrupt and corruptible to be leaders. Be warned, corruption will still be with us so long as we as a society don't view it as a scourge.

We can quarrel about whether it is RM4.5 trillion or RM2.3 trillion, but either is a big loss for a nation buried in a debt of RM1.53 trillion. Either would have freed us from debt, with some to spare. Mind you, we are not even talking of the trillions that were leaked during the 40 years before. It is a shame really that we are mired in this scourge for so long either because we never had the political will to bring the culprits to book, or having exercised it, we failed to follow through. We hope the enforcement agencies got Anwar's message. He, too, must make sure they act on it. Malaysia would have been a rich nation if not for the loss of its wealth to corruption. You name it, we have it. Well, almost. Oil, gas, palm oil, rubber, timber and so on. Yet, these appear not to be enough. Petronas, our national oil company, is constantly being asked to up its dividend to help the government with the debt gap. People may not know this, but the national oil company's growth has been stunted by such a gargantuan dividend burden year on year. Not all Petronas presidents have been brave enough to say this. Let's not forget, petroleum is a depleting resource. Once the wells run dry, the dividends will, too.

The Coalition for Clean and Fair Elections (Bersih) thinks that getting the culprits to return the stolen wealth through some kind of reconciliation process is better. We think this to be a bizarre way to get back stolen money. True, civil and criminal trials will take time and money. But the court process is necessary to send the message that corruption doesn't pay.