

Najib's economic policies benefit cronies, says Anwar
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By Debra Chong

KUALA LUMPUR, Jan 27 — Datuk Seri Anwar Ibrahim has lashed out at Datuk Seri Najib Razak's bid to reform Malaysia's economy and spur growth, saying his political rival's ideas regarding corporate deals would only benefit the well-connected few.

With the Sodomy II trial out of the way, the battle to win voter support in the next general election between the prime minister and his political arch-foe appears wholly centred on the economy.

Prime Minister Najib (picture) has been styling himself a reformer and has also embarked on a series of sales of government assets to spur growth.

Earlier this month, a government state investment fund sold its stake in carmaker Proton Holdings Bhd to DRB-Hicom Bhd .

Last year government-linked funds swapped shares in state-run Malaysian Airline System Bhd (MAS) with budget airline AirAsia Bhd.

"The overall principle is that we want the government-linked companies to sell off their non-core and non-competitive assets," Najib told the Wall Street Journal (WSJ) two weeks ago.

"We are always looking out for how to add value to the country," he said.

State investment fund Khazanah Nasional said in a statement that it chose the best suitor for the job and the country, after the Proton deal.

A government official told the WSJ that the administration was "fully committed to openness and transparency in all privatisations and divestments of state-owned assets and to tackling corruption wherever and whenever it is found."

The official added that Malaysia had introduced a new online database of government contracts so that anybody can alert the authorities to any potentially improper actions.

In an interview published today, Anwar told the WSJ that Najib's series of sales of government assets to private entities without open public tenders would continue to place key companies in the hands of a few well-heeled and politically-connected individuals.

Privatisation, the former finance minister-turned-opposition leader, said "looks good, but look again at the procedures". He added that Najib's economic policies will result in greater cronyism.

"The issue is not about privatisation, it is blatant corruption," Anwar told the WSJ.

The economic adviser to the Selangor government, the resource-rich country's wealthiest

state, has been drumming up popular support especially from among the ethnic Chinese and Indians with promises to abolish Najib's affirmative action policies aimed to give a leg up to the 28 million population's majority Malays.

The de facto chief of the opposition Pakatan Rakyat (PR) bloc told the daily he will propel privatisation and do more to free up markets to operate more efficiently by making government contracts more transparent.

In the article, the 64-year-old pushed his series of economic reform policies to promote transparency and accountability, especially in the award of government contracts and end widespread corruption under the current Barisan Nasional (BN) government led by Najib.

Anwar told the WSJ that he was not just "anti-Umno" but wanted to ensure that Malaysia would emerge on top as it competed with neighbouring countries like Indonesia and Vietnam that was pulling in foreign investments.

"We must always compare Malaysia to Singapore, South Korea and Taiwan," he told the WSJ.

He told the daily that he would push for more privatisation programmes and free up the markets to run business more efficiently.

Malaysia, once among the top economic magnets in Asia, has been criticised for continuing with economic policies that benefit only one race to get in the way of trade and investments.

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