

Anwar's PTPTN plan will squeeze Petronas dry, says Muhyiddin
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BANGI, April 9 — Datuk Seri Anwar Ibrahim's plan to use Malaysia's oil revenue to abolish a federal student loan scheme is not feasible as it will severely hobble Petronas's finances, the deputy prime minister has said.

Tan Sri Muhyiddin Yassin rubbished Anwar's claim that the country's oil revenue could cover shortages in the country's education bill, calling it an "irresponsible" solution to the issue.

"Petronas is also a company; if we squeeze it dry (and) it cannot invest, then how can Petronas generate money for other fields? He (Anwar) never thinks.

"The (National Higher Education Fund Corporation) loan is simple. There are ways of repayment, or else the figure will be bloated to RM43 billion," the DPM told reporters here.

"If we do not pay, we are not responsible. The fund has to be sustainable to be able to support the education of children in the future," he added.

Muhyiddin pointed out that a portion of Petronas revenue is already being used for various other purposes, and that taking another RM43 billion would put a huge burden on the oil firm.

"Anwar can say that... he has no responsibility but the Barisan Nasional government has experience... some countries have raised their taxes to do this," said Muhyiddin.

Pakatan Rakyat de facto leader Anwar previously dismissed Datuk Seri Najib Razak's claim that abolishing the National Higher Education Fund Corporation (PTPTN) loan scheme would cost taxpayers RM43 billion, saying his calculations showed it would be much lower.

Pakatan Rakyat had previously promised to abolish PTPTN loans and provide Malaysians with free higher education should it come to power, maintaining that scrapping the scheme was possible by eliminating the country's wasteful expenditure.

Anwar had also cited the country's RM150 billion revenue, saying that much money was wasted on construction that had ballooned in cost as well as leakages and abuse as reported by the Auditor-General.

Students, led by Solidariti Mahasiswa Malaysia (SMM), are planning to hold a rally next month calling for the abolition of the PTPTN.

But Higher Education Minister Datuk Seri Khaled Nordin said recently that students who want the PTPTN to be scrapped should vote for the opposition rather than take to the streets as the 13th general election would be called soon.

Khaled had earlier announced at the closing ceremony of the 2012 National Higher

Education Carnival here that the Cabinet had approved an additional RM6 billion in funding for PTPTN loans for 2012/13.

His ministry had asked for an additional RM16.5 billion to fund higher education loans for the 2012-2015 period.

Khaled also said the PTPTN was necessary despite the low tuition fees at public universities as the cost of food and accommodation is borne by students.

Yesterday, Najib said only three countries in the world fully bear the cost of higher education for the people such as Norway, which imposed high taxes, a move he said was undesirable for Malaysia.

He said the government did not want to burden Malaysians by imposing high taxes in order to abolish the PTPTN.

Najib pointed out that his administration currently bore 90 per cent of the country's higher education costs, and stressed that the PTPTN was only being utilised to pay for students' tuition fees.

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