

Anwar touts Turkey as model for economic, political reforms
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KUALA LUMPUR, Oct 1 — Like Turkey, Malaysia can regain its economic lustre within a short period only through comprehensive political and government reform, Datuk Seri Anwar Ibrahim said today in debating Budget 2013.

The opposition leader blamed Malaysia's blunted competitive edge on the Barisan Nasional (BN) government's failure to redress the lopsided economic policies awarded to "cronies and rich parties with interests", leading to a protracted Budget deficit for the last 15 years.

Anwar said Malaysia now faced the risk of being left further behind by other Asian countries.
— File pic

"Turkey's success under Reccip Tayeb Erdogan, for example, gives us confidence that economic policy and governance that is based on social justice, transparency, trust and recognising the potential talent of its people can boost the country's economic prosperity within a short period.

"That is why Pakatan Rakyat has from early on stressed that change and economic improvements cannot happen without political and government reform," he said in his Budget speech.

Using Turkey as an example, the former finance minister said in the 10 years since Erdogan became its prime minister, the latter had managed to transform the secular Muslim country's economy that had contracted in 2002 to become a "new economic miracle".

Turkey's gross domestic product (GDP) had tripled in nine years, he said, from US\$233 billion (RM722 billion) in 2002 to US\$773 billion last year. Its projected economic growth for this year is estimated to be more than 11 per cent, based on the first-quarter figures, which Anwar said topped China's and every other developed country worldwide.

He pointed out too that Turkey's economy had grown an average of between seven and nine per cent a year during Erdogan's administration and, more notably, the country would have offset its €1 billion (RM4 billion) sovereign debt to the International Monetary Fund (IMF) by next April, the shortest-ever repayment considering the amount owed.

The Permatang Pauh MP said Malaysia was now facing the risk of being left further behind by other Asian countries that used to lag behind it in the 1970s and 1980s, like South Korea which had succeeded in forging ahead with measures to combat corruption and level the economic playing field to raise the competitive edge for business entrepreneurs.

But he believed that Malaysia, which had a higher economic potential due to its oil reserves, still stood a strong chance of surging ahead by overhauling the existing economic structure.

"Barisan Nasional's failure to end the Budget deficit for 15 consecutive years while Malaysia has oil reserves shows there is a structural economic problem that it has neglected and allowed to spread like a cancerous tumour, for resolving the economic imbalance means touching cronies and the rich parties with interests," he said.

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