

**Economy can take change, says Anwar**  
**Malaysian Insider**  
**April 18, 2013**

KUALA LUMPUR, April 18 — The economy can absorb any short-term economic or financial shocks from a change of government, Datuk Seri Anwar Ibrahim said today in response to concerns that stocks and the ringgit would plunge if Barisan Nasional (BN) loses Election 2013.

He said any new government under Pakatan Rakyat (PR) will ensure a smooth transition process with minimal disruptions, to allay concerns over any forms of uncertainty and instability.

Yesterday in an interview with Bloomberg, BN chief Datuk Seri Najib Razak predicted the markets would fall if BN lost.

But he said he would abide by the vote even if BN loses.

"It's better for us to manage change, rather than change that is unleashed in an uncontrolled manner," Najib, 59, had said.

"In the countries that have been involved in the so-called Arab Spring, many people are calling it the Arab Winter now."

Responding today, Anwar (picture) argues that the downside risks to a PR win at the ballot box was limited.

"The outcome (of the elections) will be determined by the people whom we believe must be given all means to make a rational and informed choice.

"We believe that the increasingly louder calls for change towards a new and better Malaysia represent the people's awakening with a regime change that will take place via the ballot box," the leader of the opposition said in a statement.

He took exception to Najib's attempt to link the process with the Arab Spring or a revolutionary overthrow of government.

"Change is imperative in order to raise Malaysia's long-term global competitiveness and to catapult the long-term potential of Malaysia's economic growth beyond 6 per cent."

Anwar said that a federal government under him would strive to find the right balance between the need to continue liberalising the economy and to defend the rights and interests of the poor, the marginalised and the underprivileged.

"Weeding out endemic corruption, crony capitalism and rent-seeking practices; lifting restrictions to civil liberties and eradicating all forms of abuse will be among the major policy objectives to attain the immediate to medium term," he said.

In his Bloomberg interview, Najib described PR as a "fractious, ideologically-incompatible collection of parties."

He added that PR's promises would be "horrendous for Malaysia in terms of results. The

market, the currency, would take a very sharp decline.”

Anwar has pledged to roll back racial preferences for the ethnic Malay majority, cut oil, electricity and water charges, abolish road tolls and subsidise higher wages, as reported by Bloomberg.

The report also noted that a change in government could result in some short-term market weakness, Choo Swee Kee, who oversees RM700 million as chief investment officer at TA Investment Management Bhd. in Kuala Lumpur, said yesterday.

“Ultimately whoever forms the government will still implement pro-business policies. It should not have major disruption to business.”

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