

**Polls offer a choice between reforms and ruin, says Najib
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KUALA LUMPUR, April 18 — Election 2013 offers a choice between a reforming government that's boosted growth and a fractious opposition that could bring "catastrophic ruin" for the country, Datuk Seri Najib Razak said in an interview with Bloomberg published earlier today.

"Change, if not managed in a way, can lead to a disastrous outcome. Countries that have been going through Arab Spring, now many people are saying it's Arab Winter, because the dividends for the change they expected have been very disappointing," he told Bloomberg.

The ruling Barisan Nasional (BN) coalition is battling Datuk Seri Anwar Ibrahim's Pakatan Rakyat (PR) in the closest elections in years.

And Najib (picture) is under pressure to regain the ground lost in Election 2008, when BN had its worst ever electoral performance.

Both BN and PR have pledged to tackle corruption, with Anwar demanding an end to cronyism and monopolies in what he has called a peaceful "Malaysia Spring" in 2011.

Political observers interviewed by Bloomberg noted that the BN leader appeared to be shifting to attack mode.'

"When Najib uses language like this, it shows he's getting defensive and moving into attack mode," Bridget Welsh, associate professor of political science at Singapore Management University, told Bloomberg.

"He appears to be painting it in black and white as a zero-sum game. The opposition is also pro-markets and pro- investment."

Both sides have similar policies and the election result is likely to be very tight, she added.

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."

Earlier in a separate report of the same interview, Najib told Bloomberg that stocks and the ringgit will plunge if BN loses next month's election.

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

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