

**Najib should resign as finance minister, says former NST editor  
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The former group editor-in-chief of the New Straits Times said Prime Minister Datuk Seri Najib Razak should step down from his finance portfolio for his questionable management of the country's finances.

In his latest blog posting, Datuk A. Kadir Jasin said Najib should reconsider his position as there does not seem to be a process of separation of power between the premiership and the finance portfolio.

"If there is a minister who is dissatisfied with the allocation given or the actions of the finance ministry, who do they complain to?" Kadir asked.

The veteran newsman pointed out Najib's various weaknesses and mistakes as the finance minister.

"Since Najib took over as finance minister in 2009, Malaysia's economic growth has stagnated around the 5% figure," Kadir said.

"Between 2009 and 2013, Malaysia's economic growth was pegged at an average of 4.28%," he said.

Kadir cited a former finance minister who told him that 4.28% was an ordinary figure.

"This is because an economy like Malaysia's had the potential to develop and grow at a much faster rate," Kadir said.

Najib's tenure as finance minister has seen a sharp increase in spending, compared with his predecessor Tun Abdullah Ahmad Badawi's.

Kadir said under Abdullah, Malaysia's spending was 3.2% of the Gross Domestic Product (GDP) in 2008.

This figure rose to 6.7% of the GDP in 2010, the first budget under Najib's administration.

According to Kadir, since Najib took over, the average deficit of Najib's spending between 2010 and 2014 has been 5%, while Malaysia's fiscal deficit steadily rose.

"In 2009, it was 41.24% of the GDP and in 2010, it was 52.8% of the GDP. For this year, it is estimated to be 54.8% of the GDP."

Putrajaya's total debt has increased from RM362.3 billion in 2009 to RM519.3 billion at the end of last year.

"Malaysia's increasing fiscal deficit and debts prompted credit rating agencies like Fitch to reduce the country's rating from stable to negative last year," Kadir added.

Last year, Najib's move to remove subsidies for fuel and electricity caused public anger, with thousands protesting in Kuala Lumpur on New Year's Eve against price hikes.

Kadir said a technocrat could also be appointed to the finance post.

"The problem is that Malaysia is facing a shortage of talented economists and financiers, like Tun Daim Zainuddin," he said, adding that Daim had solved Malaysia's economic crises on two separate occasions.

"I have always advocated that the premier should not hold the finance portfolio because their expertise in the latter area was insufficient and would constantly be questioned." – June 18, 2014.

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