

**Malaysia needs firm leadership to plug gloomy outlook, says
DAP rep
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BY EILEEN NG**

Malaysia needs decisive leadership to take control of the country's political and economic spheres, or else it will continue to drift aimlessly, said a DAP lawmaker.

Kluang MP Liew Chin Tong said Malay party Umno, which is the lynchpin of the ruling Barisan Nasional pact, needed to decide whether it wanted to be the Malaysian version of the American Tea Party or become a centrist national party with a moderate stance.

The Tea Party is the US political party that emerged from a movement of conservatives protesting against the federal government in 2009.

In terms of economy, the Johor DAP chief said there was a need to have a long-term plan, which will create and boost productivity and rising wages, as well as see the country move from the current labour-intensive to skills-based workforce.

"Malaysia continues to drift and Najib is no different from Dr Mahathir as far as mega project, mega cronyism and mega corruption are concerned," he said, referring to Prime Minister Datuk Seri Najib Razak and former premier Tun Dr Mahathir Mohamad.

"To prove the country and the economy are drifting, Najib could not even revamp the Umno part of the Cabinet."

Liew said this in light of the Asianomics Country Report which painted a gloomy outlook for Malaysia, predicting failure for the second phase of Putrajaya's economic transformation plan due to Najib's lack of will.

The global economic report also focused on the role played by the southern state of Johor and concerns over creeping neo-feudalism, as well as the state's Sultan flexing his muscles in the state economy.

Liew said everyone seemed to be playing musical chairs when it came to real estate and warned that a financial crisis similar to that of 1997 might be imminent if nothing was done to check property speculation.

"Everyone is now a speculator in the property market, from royalty to GLCs to the small guys who want to profit from an increasingly booming property market.

"But a slowdown has been detected, and an over-supply is now a concern. The proposed rate hike by Bank Negara will further dampen the mood.

"Everyone is flipping land and property thinking that this would not end. They have all forgotten about 1997," he said, referring to the Asian financial crisis that hit many nations, including Malaysia. – July 9, 2014.

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