

PM must resign over 1MDB cash-flow issues, says ex-minister
The Malaysian Insider
May 20, 2015

The Finance Minister should not allow a government-owned company to go begging for loans to pay back interests, and for this reason alone Datuk Seri Najib Razak must resign, regardless what the Auditor-General says on 1Malaysia Development Bhd (1MDB), a former Umno minister said.

Datuk Zaid Ibrahim, writing in his blog today, said it was clear that Najib, who is also prime minister, did not understand the principles of ministerial responsibility.

"That's why he keeps telling us to wait for the audit report on 1MDB, and why he says he can't be pushed out of office until his five-year election mandate expires," he wrote.

But Zaid said Putrajaya must not be run by the principles of the Barisan Nasional or Umno.

He said that if Malaysia aspired to be a developed nation, ministers must be willing to submit to the standards of responsibility that were common in other democracies.

He added that every minister was bound by the principles of personal and collective responsibility. If a minister disagreed with a Cabinet decision, he must resign.

"If the decision to establish 1MDB was tabled and approved at a Cabinet meeting, it's wrong for the deputy prime minister to cry foul now. If he did not agree with this decision he should have resigned a long time ago.

"If it was not tabled at all, then it is Najib who must resign because, under the principle of personal responsibility, it is a clear demonstration of dereliction of duty.

"Even off-budget projects like 1MDB must be approved by the Cabinet, or better still by Parliament, but the prime minister did not take either option.

"This means he must resign regardless of what the audit report says," the former law minister said.

Zaid also said that a minister, especially the finance minister, must always be open with Parliament in his handling of the country's finances.

"He must not keep such matters secret or bury the country's money in the Cayman Islands.

"He must not keep our money in Singapore when we have our own banks, unless he can explain the reasons for taking such a step.

"He is the guardian of our sovereignty and national pride, which means he should not

allow a government company to go begging for loans to pay back interest—this puts all Malaysians to shame," Zaid added.

Criticism has been mounting over the Finance Ministry wholly owned investment vehicle, established in 2009, which has chalked up debts of up to RM42 billion, backed by Putrajaya.

Scrutiny has grown more intense following Sarawak Report's recent exposes, which piled pressure on Najib and prompted opposition politicians, former and current Umno leaders including former prime minister Tun Dr Mahathir Mohamad and anti-graft bodies to demand a thorough investigation into the fund.

The Auditor-General is currently looking through 1MDB's books, with a preliminary report expected to be submitted to the Parliament in June, while the Public Accounts Committee (PAC) started its investigation into the company yesterday. – May 20, 2015.

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