

Can Najib save Malaysia if he's the problem, asks veteran newsman
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Malaysia may not be a failed state but there is no guarantee that it is not headed down that path, former editor Datuk A. Kadir Jasin said.

The veteran newsman also asked if Prime Minister Datuk Seri Najib Razak would be able to resolve the country's political and economic crises when he himself was the cause of the problem.

"Maybe not yet but it (becoming a failed state) could happen if the escalating political and economic crises are not quickly and amicably addressed.

"But can Mohd Najib do this when he is the cause of the problem?" Kadir wrote in a blog post today.

He was responding to Najib's recent statement that it was wrong to describe Malaysia as a failed state as some critics have claimed in the wake of a weakening ringgit and poor investor sentiments linked to the 1Malaysia Development Bhd (1MDB) affair.

He noted the apparent breakdown of cooperation between government agencies investigating the debt-ridden 1MDB, while civil servants tasked with probing into the Finance Ministry-owned firm were "being harassed, punished, transferred, cold stored and prematurely retired".

"The institutions they work for are being undermined," the former group editor-in-chief of pro-government daily The New Straits Times said.

"Malaysia is among the most successful post-colonial nations in the world. That cannot be denied. But what the people are saying lately is, at the rate we are going we could end up being a failed state.

"The signs are already there for everybody to see, provided they understand economy.

Kadir said among the current problems were the ringgit's lowest drop against the US dollar in 17 years, the dip in Bank Negara's external reserves, an "all-time high" in government debt at about 54% of gross domestic product (GDP), as well as stagnating income and rising cost of living.

"While the GDP is stagnating, wealth distribution is becoming worse. The income gap between the rich and the poor is widening past the pre-NEP level. In recent years, as a result of falling profits and low share prices, even the rich are getting poorer," Kadir said.

"Mohd Najib's record as Prime Minister and Finance Minister is dismal. Since he took over the two top jobs in 2009, the country's economy and government finances have

worsened.

"The country's sovereign ratings had either been downgraded or had not enjoyed major improvements. And in more recent times, capital - local and foreign - have taken flight."

He said Malaysia must urgently overcome the trust deficit towards the prime minister, or end up like Greece.

"Greece is the latest example of a failed state. If that happens to us, it would be worse. At least Greece has a big brother to bail her out - Germany. Who is going to bail us - China, Singapore?" - August 21, 2015.

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