

Do we need 1MDB at all?

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KINIBIZ And so it comes to pass that 1Malaysia Development Bhd (1MDB) won the tender for the 2,000MW coal-fired power station. But Tiger won't dwell on the merits versus YTL but instead wonders what is so strategic about it. Strange that Tenaga Nasional and Malakoff could not put in competitive bids. Why? And really, do we need 1MDB at all?

In the jungle, its all about the basics - no fancy stuff here couched in terms such as strategy. It's more about tactics, that's what puts food on the table. You can have a plan, but if you don't execute well, you simply go hungry - until you execute that is. That's as plain and simple as one gets.

1Malaysia Development Bhd	
Vision	A strategic enabler for new ideas and sources of growth
Mission	To drive sustainable economic development by forging strategic global partnerships and promoting FDI
Role	1MDB leads market-driven initiatives to assist the Government in propelling Malaysia towards becoming a developed nation that is highly competitive, sustainable and inclusive. As a strategic enabler, 1MDB continues to explore areas that can catalyse new sources of growth and lay the groundwork for a brighter future.
Strategic Enabler	We leverage on our unique public-private dynamics, to find fresh approaches that will unleash new areas of opportunity and growth. Our strategy is to make long-term investments that can significantly impact the economy. Our aim is to set new benchmarks.

Source: 1MDB 

So Tiger went right down to the basics to examine why 1MDB was set up in the first place (*see box*).

To summarise further, it has a strategic role in growing the economy via global partnerships and promoting foreign direct investment or FDI. It's supposed to catalyse new sources of growth. How much has it done in those terms?

Nothing, yes nothing!

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