

Mahathir-era cabinet must face forex RCI too, says Guan Eng

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Penang CM asks if it will take another 25 years to form an RCI on 1MDB, following an inquiry into forex losses incurred decades ago.

GEORGE TOWN: DAP secretary-general Lim Guan Eng today welcomed the Royal Commission of Inquiry (RCI) into the forex losses suffered by the central bank in the 1990s.

He said the RCI on the issue was most welcome but also urged “collective responsibility” on the part of those involved.

The cabinet yesterday announced the establishment of the RCI to investigate the central bank’s forex losses in the 1990s, a period coinciding with the premiership of Dr Mahathir Mohamad.

Mahathir is now chairman of PPBM, a member party of Pakatan Harapan, and a vocal critic of the Najib Razak administration.

“I am not against the RCI, but let’s conduct the investigation fairly. All cabinet members and central bank chiefs at that time must be called in.

“They must be collectively responsible. Make sure the Bank Negara governor and his deputy are called to testify at the RCI,” Lim said at Komtar today.

He also expressed hope that the federal government would be fair and conduct other RCIs as well.

He gave the examples of the 1Malaysia Development Berhad (1MDB) issue, the recent Felda squabble and the cheap Perda land sale in Penang.

“To show that this RCI on forex losses is not a revenge tactic against former PM Dr Mahathir Mohamad, other RCIs should be allowed as well.

“Or else this will be an attempt to tarnish Mahathir’s name, a politically motivated revenge to keep a blind eye on the bigger corruption issue engulfing us.

“It is a desperate attempt to distract our attention with shrill rhetoric on an issue that happened 25 years ago. Nevertheless, we welcome the RCI.”

Lim voiced hope that the RCI on 1MDB would be expedited in the interests of the people.

“Do we have to wait another 25 years for an RCI on 1MDB?”

The task force, which was set up on Feb 15, is chaired by the former chief secretary to the government, Mohd Sidek Hassan.

It was established to probe forex losses of US\$10 billion (about RM44 billion) said to have been incurred by the central bank between 1991 and 1993.

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