

## **Mahathir Denies Malaysia's Debt Was Higher When He Was PM Although Debt-GDP Ratio Was 100%**

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**By MT Webmaster**

(MMO) – The government wants the opposition to provide written evidence that the country's debt was greater in the past than at present, said Prime Minister Tun Dr Mahathir Mohamad.

He was responding to a question from Datuk Seri Ahmad Zahid Hamidi in the Dewan Rakyat today. The Bagan Datuk MP cited several figures in relation to the country's debt to Japan in the 1980s and 1990s.

“The country's annual financial reports show that past debts did not exceed RM300 billion, or 27 per cent of the gross domestic product at that time,” Dr Mahathir said.

He pointed out that these actual numbers could be found in the annual reports of the 1980s and 1990s.

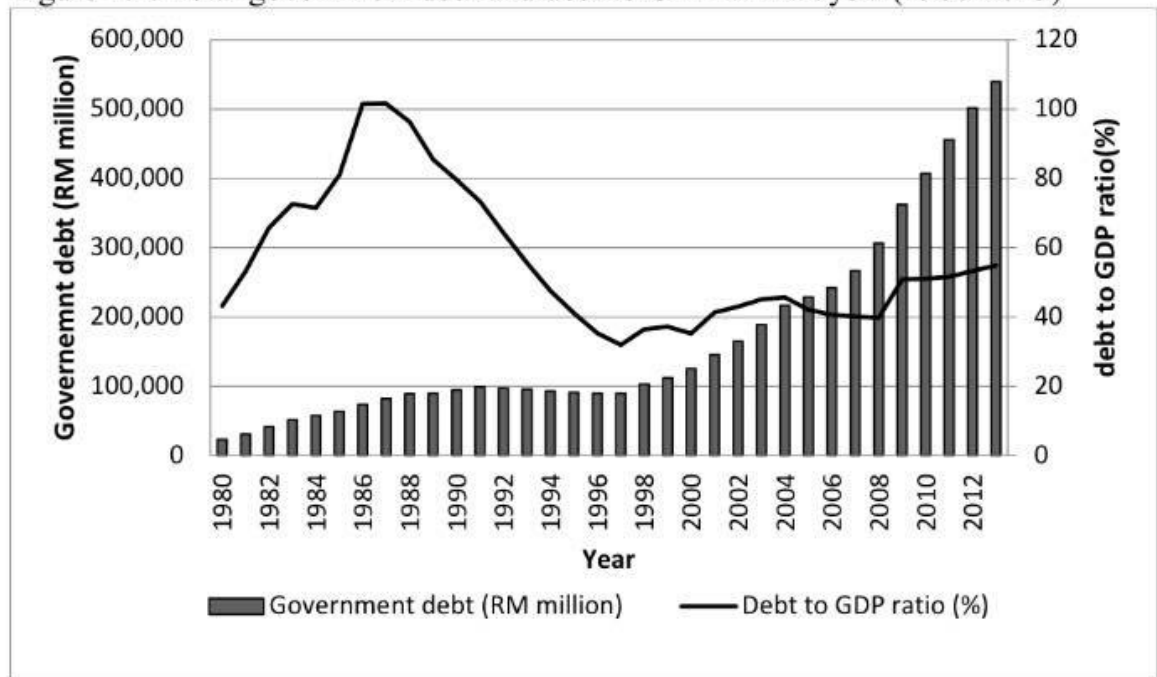
“If you could show a different set of figures, I'd appreciate it very much as it would mean I am wrong. But I was there (as Prime Minister) for 22 years so I do know to some extent the figures for growth, finances and debt,” he said.

Dr Mahathir said the country then did not have a debt of RM42 million at any one time and never had a debt of over RM1 trillion.

He urged those with any proof otherwise to present it, stressing that the country did not often hear the word “trillion” but now the country's debt had crossed RM1 trillion.

“I don't know if RM1 trillion is less than RM300 billion,” he quipped.

Figure 1.1: Total government debt and debt to GDP in Malaysia (1980-2013)



Source: Bank Negara Malaysia, 2014

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Sources: <http://www.malaysia-today.net/2018/07/23/mahathir-denies-malaysias-debt-was-higher-when-he-was-pm-although-debt-gdp-ratio-was-100/>