

## **Gov't spent much of first year tackling 1MDB issue – Mahathir**

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KUALA LUMPUR, March 19 (Bernama) -- Tun Dr Mahathir Mohamad said the Pakatan Harapan-led government spent a good part of its first year to plug the “almost bottomless pit” created by 1Malaysia Development Bhd (1MDB), the state investment fund.

The Prime Minister said the PH coalition was formed to save Malaysia from a kleptocratic government that siphoned and squandered tens of billions of ringgit from the people and, against all odds, it won the mandate from the people at the general election on May 9 last year.

"It was a very important election as it was an opportunity to bring an end to a corrupt government. Now we are no longer known as a nation of kleptocracy.

"I cannot imagine the disaster the nation would have been in if the majority of Malaysians did not rise to the occasion. We averted the financial disaster waiting to happen if the Ponzi scheme to cover the 1MDB hole was not discovered and reversed," he said in his keynote address before launching Invest Malaysia 2019, here, today.

Dr Mahathir, who is also PH chairman, said that in the 10 months of its administration, the government was fully aware of the feelings of the people on the ground.

“The government now knows the extent of the damage the kleptocratic government has done to our country. It is not an exaggeration to say that we are unearthing new damage almost on a daily basis,” he said.

Dr Mahathir said that though the task has yet to be concluded, and may take several years to solve, the government has to move on to start developing the nation.

"We have a lot of unfinished business. We have a nation to rebuild and, to achieve that, we have to re-set Malaysia. Our goal is clear, to be a developed nation in every sense of the word.

"It is a development that must benefit everyone, where prosperity is shared and growth is sustainable. We are committed to economic growth with social justice," he said.

He noted that the government has taken many steps to stop the rot and to bring the country back on a strong footing.

Dr Mahathir said the first order of the new government was to ensure that institutions which have been compromised are fixed and strengthened, and he stressed that never again shall this nation go through the dark episode of the kleptocratic regime.

He said a stronger check and balance on the government should raise the trust and confidence of Malaysians and the global community.

"We have made many changes and have introduced many reform measures. With all these in place, it should be the impetus to the economy and the capital market in the long run.

"Unfortunately, not everybody is informed or are aware of these changes. We have to do more to explain them," he added.

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