

1MDB received 'quiet praise' from Dr M, book claims

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PETALING JAYA: The 1MDB initiative, which later turned into one of the world's greatest financial scandals, was initially commended by two-time prime minister Dr Mahathir Mohamad, a new book reveals.

In *The Siege Within*, journalist Leslie Lopez wrote that former prime minister Najib Razak's push for the return of mega-projects endeared him to (Mahathir).

Even the 1MDB initiative won quiet praise from Mahathir, Lopez wrote.

Mahathir is said to have confided in associates that the creation of a sovereign wealth fund was a novel way to finance and promote development via foreign investments and partnerships.

Mahathir, Lopez said, had treated his own successor, Abdullah Ahmad Badawi, very differently.

Mahathir's open and relentless attacks against Badawi, led many of Malaysia's business elite to shy away from Abdullah's team of advisors.

Najib was named the country's sixth prime minister in 2009, after Abdullah resigned following a dismal performance by Barisan Nasional in the 2008 general election. The coalition had lost its two-thirds majority in the Dewan Rakyat and surrendered control of five states to the opposition.

Najib, however, was different. The tacit endorsement for the Najib administration by Mahathir had a weighty impact on Malaysia Inc, Lopez wrote.

He said businessmen linked to Mahathir believed that Najib's government would have longevity so long as it had Mahathir's backing.

The 1MDB scandal was subsequently uncovered by the media, and one of the stories that Lopez worked on, which went on to win an award, had upset then prime minister Najib and rattled his camp.

Titled The Big Gamble, the story was said to have cut very close to the bone, according to fugitive businessman Low Taek Jho, also known as Jho Low, who spoke to Lopez within an hour of the story being published.

He (Najib) is worried that his political opponents in Umno will turn 1MDB into an issue at the party election in November, Low had told Lopez.

The Siege Within is currently on sale and can be purchased online at Kinokuniya, Lit Books and Amazon Singapore.

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