

M'sia can ride out economic downturn: Najib

by Karen Arukesamy
newsdesk@thesundaily.com

PUTRAJAYA: Malaysia has revised its 2009 growth rate forecast to 3.5% and is confident of achieving the micro-targets under the fiscal stimulus plan announced earlier.

"There is a strong possibility that we can achieve the projection for this year and next if all the projects under the fiscal stimulus plan are implemented according to schedule and the external economy does not slow down to the point of a global depression," Deputy Prime Minister Datuk Seri Najib Tun Razak said yesterday when asked

whether the country can ride out the economic crisis.

"Barring unforeseen circumstances, I'm quite confident that we can achieve the micro targets that I announced in Parliament recently."

Speaking after the launch of Carrefour hypermarket's price cut campaign, Najib said China's announcement of a US\$586 billion (RM2.1 trillion) fiscal stimulus plan can help avoid recession as it is also a big importer of commodities such as palm oil and other products from Malaysia.

He said the general confidence in terms of the capital market

will also boost confidence in the country.

"China's ability to export some of its capital to this part of the world is a positive move because if people have confidence, they will start to consume, investors will invest and the flow of tourists will continue," Najib said.

"Hopefully, our region will benefit as well from the fiscal stimulus announced by China."

China stimulus package, announced on Monday, will focus on 10 key areas including low-income housing, rural infrastructure, utilities, environment and reconstruction

of areas affected by the Sichuan earthquake.

Earlier in his speech, Najib said he hoped the price cut campaigns initiated by Carrefour and other hypermarkets were genuine discounts and not a "mirage".

Carrefour yesterday launched a price cut on some 1,000 essential goods including vegetables, fish, poultry, meat, dry goods and home-related items for six months nationwide.

"I hope the price cut can be extended to other outlets besides hypermarkets and restaurants. If the price cut can be carried out across the board, then we will be able to

achieve the government's objective of ensuring Malaysians' well-being during the crisis," Najib said.

Carrefour Malaysia managing director Sahie Shamsuddin said the price reduction exercise offered consumers the lowest ever prices on selected daily consumables to help reduce their burden.

"In fact, Carrefour was the first hypermarket to introduce the price cut campaign. We initiated it in 2006 and implemented it twice in 2007," he said.

"We had a campaign in March this year, but this to date is our biggest offer, with as much as 50% discounts on selected products."

Race-based parties relevant: Dr M

by Maria J. Dass
newsdesk@thesundaily.com

PUTRAJAYA: Race-based parties are still very relevant today, contrary to the popular notion that the results of the March 8 election marked the rejection of race-based parties and their politics, former prime minister Tun Dr Mahathir Mohamad said.

Most parties are dominated by one race as in the case of the DAP, Gerakan and even the People's Action Party in Singapore, he said in his keynote address on Bangsa Malaysia in the Perdana Discourse Series at the Perdana Leadership Foundation here yesterday.

Parti Keadilan Rakyat "is Islamic, it is also Hindraf, it is also Chinese educationist", he said, adding the party had many faces to suit many people.

Pas, Mahathir added, can only be seen as a non-race based party if it is ready to absorb more

non-Malay members and give leadership positions to them.

He said there is currently much discussion about the race of the prime minister after Barack Obama won the US presidential elections.

"But the fact is that once you say that a non-Malay should be running the country, you are being a racist. Unlike in Singapore where they say that only a Chinese can be prime minister, here the specification is that the prime minister must be the leader of the majority ruling party, and so as long as a candidate is accepted by all Malaysians, he can become prime minister."

"So now you must ask Pakatan Rakyat why their leader should not be Chinese," he said.

This (rejection of race-based parties) will not be a reality unless people are prepared to make sacrifices and stabilise the country first, he said.

"This can be done by going

back to the race-based parties that had developed, stabilised and steered the country to where we are today."

Thus far, he said, despite the diversity and differences, race-based parties have found a formula that worked, and if this should be dismantled it needs to be done slowly.

"So don't say race-based parties have been rejected because they remain relevant whether we like it or not."

Mahathir also said that eventually the race of a person should be removed from identity cards although there were some people who were fussy about this. He said the removal of this would mean some degree of the separation will be reduced.

On Islamisation, he said Muslims should not impose Islamic teachings on non-Muslims but instead find common ground in the good values that are promoted by every religion.

'Serious financial crisis on the way'

TUN Dr Mahathir Mohamad also shared his views on:

» The global economic crisis

"It's going to be a very, very difficult year and we are headed into worldwide recession unless changes are made to the international system."

"This is because of the thieves that have been stealing money over the last 30 years, because the system allows them to steal the money, and to solve this you need to change the system, to change the system you need international cooperation, not just an edict from Washington."

"We need a system that is more solid based on something that is tangible. We started off with the Bretton Woods Agreement where all currencies in the world are pegged to gold via the US dollar, but when the US decided they should go off the gold standard, everything went out of control because you can now print any amount of paper without any backing."

"And now, you don't even have to print any paper, just write on a paper US\$700 billion and say 'here it is, US\$700 billion' and you can buy things, sell things with one piece of paper - whether or not that paper is no better than toilet paper."

On whether he had confidence in Finance Minister Datuk Seri Najib Tun Razak's ability to handle the economic challenges, he said: "I have

no confidence in (US president-elect Barack) Obama, so what about Najib, because this is too big, too big for Najib and too big for Obama."

» Umno's money politics

"The rampant money politics in Umno will be the downfall of the party in the next general election. The majority of those chosen are using money; so you may make it as an Umno leader but there is a possibility that the rakyat will reject you."

"Those involved should be investigated properly and removed from Umno. Throw them all into jail under the Internal Security Act."

"I lost in my own constituency - for RM200 only, they sold me for RM200. I was division head for 22 years, prime minister and president of the party and they sold me for RM200."

Asked if the three candidates for deputy president indicates a split in the party, Mahathir said: "I think there is a lot of hanky-panky going on. When you know somebody has a very bad history and he's still getting support, that history - I think - has relevance to his support."

Asked if the quota system he had introduced was to be blamed, he said the system which required nominations from 60 divisions was put in place to prevent money politics as it would be difficult to bribe all 60. "But, as you can see, you can bribe even more than 60 divisions."






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