

SOUND BITES - THE U.S DOLLAR

chedet.co.cc

October 15, 2009

By Dr. Mahathir Mohamad

1. When I wrote on the need to change trading currency from the US Dollar to some other currency I was accused of being anti-West.
2. Since then there have been many articles on the need to use other currencies for trading and even for other purposes e.g. reserve currency.
3. Today the headline in the Star's foreign news reads, "US Dollar reaches breaking point - central banks flushed with record reserves are increasingly favouring the Euro and Yen" ([read article here](#)).
4. If I had been critical of the West, it was always for good reasons. They invented a lot of ways of making money for their rich investors without producing any goods or services or creating any jobs. Because of their subprime loans, hedge funds and derivatives, currency trading, etc. etc. they had undermined the real economy. Their bubble has now burst, spilling over the rest of the world. And Malaysia has been affected by their crisis for no good reason.
5. When in 1997 we asked the International Monetary Fund and the World Bank to stop currency trading, they laughed at us. Now they know that people whose knowledge of finance can be written on the back of a postage stamp are not so ignorant after all.
6. And when so many people urge that other currencies than the US Dollar be used for trade and reserves, they cannot all be anti-West. In fact these views are coming from the West.
7. Labelling ideas as anti-this and anti-that will get us nowhere. Call a spade a spade. Only then can you find solutions to problems.

72 Comments

By RedzaAuthor Profile Page on November 5, 2009 3:02 PM

Salaam Tun,

I've just read an article by Mathias Chang at GlobalResearch.ca about the role of gold in the world monetary system, how India and China are reacting under the current world financial meltdown, ie. asking their citizens to convert their assets into gold and silver.

What is Malaysia doing? There seem to be no advice from the government, forget Bank Negara, to Malaysians on how to deal with their life savings & investments as the world situation worsens.

Your respond to this is much appreciated.

Peace

By Jentayu Emas Trading Author Profile Page on October 29, 2009 3:23 PM

Assalamualaikum

Kita semua tahu bahawa Bank Dunia dan IMF adalah pendokong wang kertas dolar AS. Sesungguhnya telah tercatat dalam carta (Charters) Bank Dunia dan IMF) dan dalam semua perjanjian telah menetapkan bahawa segala urusan perdagangan tidak boleh menggunakan emas. Mengapa perkara kembalinya kepada penggunaan dinar emas sangat ditakuti sehinggakan perlu dicatat dengan jelas dalam charter kedua intitusi perbankan dunia ini. Apa yang mereka mahu selindungi? Kita harus tahu perkara ini. Manusia semuanya tertipu dengan wang kertas yang dicetak tanpa sebarang sandaran.

Negara-negara Islam selalu di manipulasikan matawang dan sistem ekonomi mereka dipinjam dari barat. Sudah pasti sistem ekonomi yang mereka reka dan amalkan, mudah sahaja ditipu helah dan dimanipulasikan demi memastikan komoditi dari negara dunia ketiga terus mengalir bagi memastikan standard penghidupan mereka di barat terus tinggi. Dinar emas boleh menyatukan umat Islam dan digunakan sebagai penghalang daripada aktiviti serangan ekonomi yang pernah kita alami.

Kita mesti berjuang untuk terus membuat perubahan dari wang kertas ilusi kepada dinar emas yang bernilai intrinsik. Untuk mengubahkan norma penggunaan wang kertas kepada dinar tidak sukar. Yang menjadi sukar adalah kerana kita menyatakan bahawa menggunakan dinar emas itu sukar. Sesuatu perubahan itu memerlukan pengorbanan dan kecekalan, apa yang kita gunakan sekarang ini adalah suatu tabiat atau habit. Dulunya kita gunakan dinar emas, kini setelah sekian lama dipaksa menggunakan wang kertas ke atas kita lama kelamaan ianya menjadi satu tabiat. Penggunaan dinar emas pada mulanya akan nampak janggal tetapi setelah ianya diterima dan digunakan oleh masyarakat umum, dinar emas pula akan menjadi perkara biasa dan wang kertas menjadi janggal. Sesungguhnya penggunaan wang kertas yang janggal iaitu kita menukar sesuatu yang bernilai dengan sesuatu yang tidak ada nilai intrinsik. Peluh kita di bayar dengan kertas yang tidak mampu menyimpan nilai mengikut masa.

Di Malaysia sudah terdapat beberapa pihak individu dan berkumpulan yang berusaha untuk mengembalikan dinar emas dan dirham perak. Antaranya Permodalan Kelantan Berhad melalui Dinar Kelantan Dinar Kelantan, Mariwasa Kraftangan dan Jentayu Emas Trading. Walaupun usaha ini kelihatan agak kecil tetapi sekurang kurangnya apa yang direncanakan sudah mula menampakkan tindakan susulan. Kesukaran melakukan perubahan daripada penggunaan wang kertas kepada dinar emas adalah disebabkan ramai diantara kita berpegang kepada cara pemikiran atau teori ekonomi barat. Pendidikan barat yang kita terima sering mempengaruhi cara kita berfikir, iaitu suatu pemikiran yang agak rejid mengikut struktur pemikiran berlandaskan konsep tesis dan anti tesis. Untuk menukar kepada penggunaan dinar emas kita terbawa memikirkan tentang logik cukup atau tidaknya emas, emas berat untuk dibawa atau AS akan merosakkan sistem yang akan dibangunkan. Kita harus memikirkan cara pengenalan yang boleh melepaskan daripada terus dimanipulasikan oleh sistem ekonomi yang berteraskan riba. Di atas kesedaran ini kita boleh mengambil langkah stretegi untuk mengembalikan penggunaan dinar emas.

www.jentayuemastrading.com
www.jentayuemastrading.blogspot.com
www.thegolddinar.blogspot.com
By AdamAuthor Profile Page on October 28, 2009 4:05 PM

Dear khairulforextrader,

I am fascinated by your post, however, I strongly suggest not to trade at current. Only if you wish to lose your money, then you may do so.

I have created an emulation of the market, and with a trading macros that do all the trading, and reading market work. I've noticed that lately, the amount of losses far overcomes profits. The trial money always end in negative value.

Be careful if you are going to trade.

just my 2 cents.
By Khairul-DeanAuthor Profile Page on October 28, 2009 12:46 PM

Tun Dr Mahathir,
Salam Sejahtera Salam Kasih

An Interview With Economist Menzie Chinn
Will the Dollar Remain the World's Reserve Currency in Five Years?
By MIKE WHITNEY

Menzie Chinn, co-author of *The Economic Integration of Greater China*, teaches economics at the Robert M. LaFollette School of Public Affairs at the University of Wisconsin.

Whitney: What is the present composition of reserve holdings in central banks, and has there been a substantial falloff in US dollar reserves in recent years? Are central banks ditching the dollar?

Menzie Chinn: I've found it puzzling that there's all this talk about the prospects for the dollar, in the wake of the G-20 meetings, and more recently World Bank President Zoellick's comments about the primacy of the dollar as a reserve currency. My puzzlement arises from the fact that many of the concerns now being voiced have been voiced before...

Terima Kasih
(even if it is only for very private consumption of a statesman and Father of the Dinar Emas Currency)

as-sollu was-salaamun taslima 'alan-nabi
By Khairul-DeanAuthor Profile Page on October 28, 2009 12:15 PM

YABhg Tun Dr Mahahtir,

A Thought On The Dinar Currency
(two in hand is better than one decoupled in the bush)

said the hoopoe as he opens and close his wings riding the current
to divide and conquer and we weigh decoupling thoughts
war is terrible and economic war just as much so
if not more how well joseph did when he was in egypt.
was he preemptive in his actions as he learns about dreams
as we try to solve the sovereign wealth fund puzzle
satisfy the asset funds equations in gold and silver and oil
while we dream of turning the deserts of the middle east green

Winners and losers: Global strengths and weaknesses are exposed
By Ralph Atkins in Frankfurt
Published: October 5 2009 17:23 | Last updated: October 5 2009 17:23

A striking feature of the global economic crisis has been its synchronised impact around the world. The repercussions of Lehman Brothers' collapse ricocheted quickly from one country to the next; the subsequent recoveries also more or less coincided.

Along the way, however, winners and losers have emerged – not just in terms of economies, but between institutions, personalities and ways of thinking. Deciding where the strengths and weaknesses are can provide clues about the way the post-crisis world will look. Ranking economies is relatively straightforward. Economists who had believed in “de-coupling” – the idea that others could escape the effects of a crisis generated in the US – were proved wrong. Still, China maintained a brisk pace of expansion. Latest Consensus Economics forecasts point to 8.3 per cent growth in Chinese gross domestic product this year, after 9 per cent in 2008.

No doubt Beijing's ability to act swiftly, without political debate, helped. “The unprecedented global financial crisis has taken a heavy toll on the Chinese economy. Yet we have risen up to the challenges and dealt with the difficulties with full confidence,” premier Wen Jiabao, remarked in September.

India, a sprawling democracy, also fared relatively well, and is expected to notch up 6.2 per cent growth this year. The rising importance of China and India as economic powers helps explain why G20 summits – which brought together fast-emerging as well as the largest, established economies – were clear winners in the crisis. Western industrial nations' hegemony is being challenged.

But if emerging economies as a whole held up relatively well, there were exceptions. Mexico was hit by the A/H1N1 virus and falling oil production, as well as by the US crisis. Much of eastern Europe found rapid growth rates of the past were unsustainable as the financial storm

struck; Russia was hit by its vulnerability to commodity markets and failure to develop domestic industries.

Low-income countries also fared badly after the crisis hit trade, investment and aid budgets. The World Bank has estimated that the crisis has pushed another 90m people into “extreme poverty”, living on less than \$1.25 a day.

Measured simply on the outlook for GDP, the US was not such a bad performer. The Consensus forecast is for a contraction of “only” 2.6 per cent this year. Other advanced economies proved far more exposed to a collapse in export demand. Germany and Japan are expected to see growth contract by 5 per cent and 5.7 per cent respectively this year.

Nevertheless, Germany, Japan and also France can claim consolation prizes for having escaped recession (judged on quarterly GDP data) in the three months to June – ahead of the US and UK, which might say something about the broader retrenchment taking place among US and British consumers. France can perhaps be awarded a special medal for its boring solidity – strong, but not excessively strong, domestic demand proved a useful counterweight when the rest of the world was falling apart. French GDP is expected to contract by little more than 2 per cent this year, which now looks positively respectable.

Stock markets have also produced winners and losers – some of them surprising. Technology shares have been among the best performers since the collapse of Lehman Brothers, with the sector benefiting from hopes of economic stabilisation and expectations of strong earnings in 2010.

At the other end of the scale, oil and utility companies were hit by the sharp falls in oil prices. But a career as a lumberjack offered little solace for those seeking to escape the global economic turbulence – forestry shares also performed badly, reflecting the structural crisis in the paper industry.

At the bottom of the pile, of course, were financial company shares. But the fact that banks fell out of investors’ favour does not necessarily mean bankers were the biggest losers. On the contrary: never before has a business sector had so much public money lavished on it around the world, allowing it to return to profitmaking so quickly.

Similarly, carmakers benefited from government largesse, in the form of subsidies for consumers trading in vehicles, which explains why automotive shares fared less than disastrously. Also counter-intuitively, left-leaning political parties, which had long distrusted capitalism, were losers from the crisis. Their clothes were stolen shamelessly by governments of all political complexions.

“You had the situation where even right-wing parties could push for very strong government intervention,” says Marco Annunziata, chief economist at Unicredit. Germany’s far-left Linke performed strongly in federal elections in September – but support for the left-leaning Social Democrats fell.

Mr Annunziata argues that global trade has also benefited from the crisis. “There was a lot of concern about whether free trade would be a casualty of the crisis,” he says. “But what has happened has been the opposite – global trade has been safeguarded and it is now trade that is propelling the recovery.”

But, equally, those who had argued that free markets would set their own rules have not had a good crisis. Alan Greenspan, former chairman of the US Federal Reserve, admitted he was mistaken “in presuming that the self-interest of organisations, specifically banks and others, was such that they were best capable of protecting their own shareholders”.

Instead, government bureaucrats, who had toiled unloved behind-the-scenes, suddenly found themselves deciding the fate of large banks.

In its most intense moment, the crisis also favoured energetic, active political leaders. The US elected Barack Obama last November. Gordon Brown, the UK prime minister, won praise across Europe for helping steer the continent towards a coordinated rescue package at a hastily arranged summit in mid-October last year.

Even in conservative German policymaking circles, tribute was paid to Nicolas Sarkozy, the hyperactive French president, who hosted the meeting.

The International Monetary Fund has, meanwhile, emerged as a clear winner – finding a new role as global economic firefighter and policeman. Longer-term, though, cautious instincts might prove their worth.

The Nordic economic model has attracted a lot of attention because of the success of countries such as Sweden and Finland in cushioning their populations from the impact of the crisis.

The Nordic economies are characterised by generous welfare systems, but had also learnt the lessons from their 1990s banking crisis.

The “radical Anglo-Saxon” economic model is out of fashion while the Nordic model “is certainly not a loser,” says Sixten Korkman of Finland’s Etila research institute in Helsinki. But he warns that the region’s long-term success still relies on economic activity generating sufficient government revenues.

“A welfare system softens the blow, but it runs the risk that if you are not able to engineer growth again, then you get stuck with these [fiscal] deficits.”

Soaring government debts have also created another large group of potential losers – the younger generation. It is they who will probably end up footing the bill through higher taxes.

Terima kasih dan salam takzim

By AfandiAuthor Profile Page on October 22, 2009 12:35 PM

Dear Tun,

I wrote in my blog <http://www.afandi-bereng.blogspot.com> some comment or thinking with regards to coming budget. I'd like to hear your comment and thinking prior to the tabling of the of budget and your comment after the budget has been table out... Tq

By Joe51000Author Profile Page on October 22, 2009 2:22 AM

Dear Tun

I wonder how low USD is gonna go down. America simply prints paper money, create more debt everyday and the whole world which has kept USD paper money as a form of reserve is going to be in trouble if it goes down too much. Should we all be surprised of such mess we are in today? Such tyrannical system should end as it gives US monopoly of world's wealth. They can say we are anti-US, but we say if they have tons of debt, they should sort their own mess. The world should have a new form of intl reserve which is more stable, fairer and non disruptive to the world economy. The world should not go down with US if they abused their own freedom. There will be no growth / prosperity of the world and its economy as long as such tyrannical system is not phased out.

<http://www.cnbc.com/id/33407587>

By checkerAuthor Profile Page on October 20, 2009 9:28 PM

Salam Tun,

The current problems will persist and will continue to get worst because of a sigle factor - HUMAN GREED. Religion is brought upon us as a comprehensive guidance for us to achieve happiness, peace & harmony in our daily life in this world until our death. But the moment the religion is sidelined, as what is happening now, that is the beginning of disaster and suffering that will lead to the end of the world - for the believers, meant KIAMAT.

Israel/Zionism now using the proxy of USA & UK and the west, is the main culprit and I am very certain in coming into that conclusion. It has been recorded over time as how Allah has given the Israelis/Jews special position among the mankind but being ungrateful they always challenged and disobeyed Allah's command. Allah had saved them from the wrath of Firaun's cruelty but they still remain ungrateful. In the modern time, they survived Hitler's campaign of wiping out the Jews. Hitler really believed that with Jew/Zionism around, there will be no peace in this world. Now they have even created a special law and approved by its cronies to punish those against them. Now they have and still embarking its cruelty (with the blind support of USA) of unspeakable degree for the treatment of the Palestinians and the world stood still and remain in "silence". Hitler is wise enough to leave some of them so that he can provide proof to the world about his view of the Jews/Zionism. And how right he was.

The best person presently who can make the change is Obama, being the president of the only global superpower. Obama will try his best to solve the world problems but he is not Superman

or Super Hero. If ever his is approaching success, there will be a great possibility before that happen, that he will be assassinated by hidden-hands.

So where do we go from here? We should focus and create our way of life without greed of wealth and power, stay united, be humbled and kind to all Allah's creation including the mother earth, based on the teaching of ALLAH. Wallahu'alam.

Sorry to all if I am a little bit out of line here.

orbee007@hotmail.com

By FXSpecAuthor Profile Page on October 20, 2009 4:59 PM

Dear Tun

The Buttonwood Gathering, a conference supposedly on "Fixing Finance" organized by the Economist was attended though not exactly by the culprits of the current financial crisis but those who in one way or another play some roles or have some vested interests in defending and upholding the devastated financial system. The likes of Soros, Geithner, Lawrence Summers, Jeremy Grantham, Myron Scholes, Niall Ferguson, Roger Altman, Jeffrey Sachs were there among others. Were they really there to fix finance or to find ways to fix the system so that it goes back to its former glorious state of supporting the evil mantra that "greed is good!"??

Wonder if Nassim Nicholas Taleb, the Black Swan guy who likes to poke holes in the system, was there to poke funs at Myron Scholes - the academic who despite having his celebrated risk management model proven flawed and lethal by the crisis (he also sunk two hedge funds, mind you), still refuses to change his mind on its (in)validity.

Attendee Anatoly Veltman reported the following assertions among others(excerpted from the Daily Speculations @ <http://www.dailyspeculations.com/wordpress/?p=4049>):

1. George Soros dubbed "short US Dollar" an over-crowded trade....ie. there could be a 'short squeeze' soon resulting in the upward flight of the US\$?
2. Harvard's Niall Ferguson thoroughly warned on China's reserve diversification plan: yes, it's very much away from the dollar - but no, it is in no way toward any other currency on the planet. Rather, China will concentrate on hoarding industrial commodities - and no paper currencies whatsoever.
3. Roger Altman assured that there is no currency in the world that will be ready to assume the Dollar's role in near decades, for simple practical reasons.
4. Myron Scholes had to do plenty of explaining: All higher achievements in civil engineering led to safety improvements - why did new highs in financial engineering resulted in increased risk?

5. Brilliant working session moderator Zanny Minton Beddows had to defuse another explosive query: "1980's S&L crisis misdeeds resulted in nearly 3000 convictions - and the latest banking debacle produced 2 jail terms to-date??"

Well, some assertions.....good food for thought though.

By al-DinAuthor Profile Page on October 20, 2009 12:59 PM

The problem of ideas - too many people giving too many dead ideas. Dead ideas bring wastage apart from other detrimental to the country. The leaders (think) just sock them to the rakyat and they can take it even if bitter. What can they do? Now the opposition is coming strong and the rakyat go to the streets. Fed up.

Examples of dead ideas:

KJ - proposed youth bank; wanted to be the youngest PM (deadly); did he personally sent the international passport to Anwar?; etc

Kalimullah - KJ's promoter, NST's demise etc.

UUM - giving award to the destroyer

Terengganu (MB) - common toilet in schools, holiday for problem couples, collapsed stadium etc

Khair Toyo - broom master, pharonic residence ...

Nazri - proposed Mahathir to resign UMNO, Minister of Parliament (if head count is the responsibility measure than every kampong should have a Minister) ..

Isa - ADUN N31, pelandok=babi

1Najib - 1Malaysia (1suara, 1lagu, 1pemikiran ...), Akuinas, army town, 2nd bridge (got kicked in the arse by the Sultan), approved visit by Mr Bloodied Hands...

Police - watch towers along roadways (even monkeys don't climb them!)...

Pak Lah - too many to list

Dr Mahathir - appointed Lah as PM!

By hadzirAuthor Profile Page on October 19, 2009 6:34 PM

Dear Tun,

Agreed very much with Mohd Peter Davis of Bangi. I have been following the Larouche forum since 1997 and looking forward that any eventual crush of the Dollar would be best survived by good thinking reformation of the F.Roosevelt's or what true America Constitution stand. I am

coordinating with partner on Rubanisation concept in Asia to foretell that development must be made good for the next 50 years and avoid pitfalls and poverty.

By alangonasAuthor Profile Page on October 19, 2009 2:34 PM

Salam YABhg Tun,

Your idea on the use of dinar was put aside by many in this country. But now the whole world is worried over the burst of bubble. You have proved over and over again about your far sightedness. But still, they are not willing to learn and adopt.

Hope someday they will listen and learn. And I hope it's not too late.

May Allah bless you and Tun Hasmah

By tzAuthor Profile Page on October 19, 2009 12:23 PM

Tun,

1) What our country lack is some people with sufficient experience or knowledge like yourself, or the team working with you to handle and make decision on a situation based on figure, facts, and guts to believe your own decision and not following others. But that guts to make decision also due to own clear understanding, knowledge and taking responsibility instead of blindly making a decision.

2) We do not have people with the correct knowledge/experience to handle the specific assigned issue, so it would not success.

3) It is also due to no proper deligate of task or training up the successors while there is time. However, I believe selecting the CORRECT people is important. (E.g you cant ask a accounting people to take care of engineering department)Or we have too many wonderers think they can do it without proper training.

4) What we have is people making short term decision to benefits at the fastest time.

5) Dont blame on others, look at ourselves, only we can save ourselves.

Thanks you Tun for the 1997 decision.

By al-DinAuthor Profile Page on October 19, 2009 9:56 AM

The problem of ideas is good, dead or deadly. Fiat money is deadly. Tun's idea of the dinar is good.

Good ideas stand to ridicule in a dead community of thoughts. The incubation period to register and impress the brain and hence acceptance varies according to the state of knowledge and circumstances.

In a falsified world ideas must seem to emit from the few. Anyhow, we like to dance, the dance of the few in power.

The bubble is bursting. The country should be thinking and doing the next thousand steps though somewhat late in many cases. Cut the politicking and rhetoric.
By orang kampung Author Profile Page on October 19, 2009 5:12 AM

Salam Tun yang di hormati,

Rasa nya idea menggunakan dinar emas dah lama di mulakan dan di perbincangkan.

Bila kita nak mulakan. Sekurang-kurangnya di gunakan di Malaysia dulu.

Tapi sampai sekarang masih gunakan Ringgit dan sen.

Ada yang suruh beli dinar emas, tapi sebagai pelaburan, bukan sebagai 'medium of exchange'.

Rasa nya kita ni lebih 'NATO' dari NATO.
By bebudak Author Profile Page on October 18, 2009 9:33 PM

Askom w.b.t.

1. Apakah malangnya saya sehingga dituduh anti barat?
2. Apakah bezanya jika tidak berlatar belakangkan kira-kira?
3. Mengapakah lewat mengambil tindakan sehingga semuanya menjadi isu dan persoalan?
4. Dimanakah saya diantara semua?

Wasalam.
By koonoon Author Profile Page on October 18, 2009 3:37 PM

oo

salam Tun,

5. When in 1997 we asked the International Monetary Fund and the World Bank to stop currency trading, they laughed at us. Now they know that people whose knowledge of finance can be written on the back of a postage stamp are not so ignorant after all.

Perhaps Perdana Leadership Foundation shld start an initiative to lobby world community to stop currency trading as it has been proven to enrich few people at the expense of the world at large. Or at least lobby for Tobin Tax been imposed on the currency trading.

The present Global Fin. Crisis (GFC) in a way has it root indirectly wt the currency trading as Paul Krugman says :

"In the mid-1990s, he pointed out, the emerging economies of Asia had been major importers of capital, borrowing abroad to finance their development. But after the Asian financial crisis of 1997-98 (which seemed like a big deal at the time but looks trivial compared with what's happening now), these countries began protecting themselves by amassing huge war chests of foreign assets, in effect exporting capital to the rest of the world. The result was a world awash in cheap money, looking for somewhere to go [Bernanke termed this as Saving Glut]...

If you want to know where the global crisis came from, then, think of it this way: we're looking at the revenge of the glut.

And the saving glut is still out there. In fact, it's bigger than ever, now that suddenly impoverished consumers have rediscovered the virtues of thrift and the worldwide property boom, which provided an outlet for all those excess savings, has turned into a worldwide bust."

<http://www.nytimes.com/2009/03/02/opinion/02krugman.html>

Without currency trading, Asian won't have to build the huge war chest reserve & able to use it to finance other productive development domestically.

Salam hormat.

By nahar Author Profile Page on October 18, 2009 2:19 PM

Salam Tun;

Demikian lah betapa smart nya Amerika ni.

Komuniti dunia seolah-olah diperdaya dan diperbudakkan oleh Amerika dengan cara memanipulasikan sistem ekonomi dan kewangan dunia.

Masyarakat dunia diperdaya dengan cara halus tanpa disedari oleh mereka. Keyakinan dan tahap kepercayaan tinggi masyarakat dunia terhadap sistem Amerika; seolah-olah tiada yg perlu dipertikai atau dipersoalkan.

Strategi halus Amerika yg kelihatannya seolah-olah membantu dan menolong itu telah berjaya menawan hati masyarakat antarabangsa.

Tetapi hakikatnya ialah; tangan kanan memberi; tetapi disentak kembali secara tidak nampak(senyap) melalui tangan kiri dengan kaedah halus tanpa dirasakan bahawa ujud ke tidak adilannya di mata masyarakat antarabangsa.

Contohnya; mereka melabur dan menanam modal di negara dunia ke 3 atas faktor kos yg murah dan tahap pencemaran(radio aktif, toksid dan sebagainya) yg dicampakkan ke negara dunia ke 3.

Barang-barang separuh siap seperti komponen-komponen elektronik(semikonduktor, mikroprosesor dan berbagai jenis mikrocip lainnya) yg dibuat di negara dunia ke 3 dihantar semula ke Amerika untuk dijenamakan(Intel, Motorola, RCA & sebagainya). dan dilengkapi bagi penghasilan barangan siap.

Amerika mengeksport semula barangan siap tersebut ke negara dunia ke 3 dengan harga yang berlipat kali ganda mahalnyanya. Itu lah kaedah pintar yang mereka telah lakukan sejak sekian lama.

Dalam sistem kewangan pula; mereka sekali lagi dengan liciknya mengabui mata dunia dengan menyediakan berbagai dana antarabangsa yang bertujuan kononnya untuk membantu negara mundur dan sedang membangun.

Dana seperti IMF, bank Dunia dan dana lain dibawab PBB juga dimanipulasikan oleh Amerika yang merupakan penyumbang terbesar sumber bantuan.

Jika wang boleh dicetak sewenang-wenangnya tanpa had(without backing by anything) dan tanpa pengawasan dari mana-mana badan dunia.

Jika demikian halnya; maka Malaysia pun boleh berlagak sedemikian rupa, iaitu menjadi juara untuk membantu dan menyumbangkan dana yang besar ke dalam mana-mana tabung-tabung antarabangsa seperti PBB, Bank Dunia dan sebagainya.

Persoalannya kenapakah negara-negara lain seperti Rusia, Britain, Perancis, Cina dan sebagainya menikuskan diri tanpa bersuara.

Adakah agenda ini dikongsi bersama oleh mereka?.

By mohammed a h Author Profile Page on October 18, 2009 12:55 AM

Salam to YAB Tun,

The Western agenda to maintain global dominance (politically and economically) is based on its selfish interest protecting their standard and quality of life at the expense of the rest of the world. They could not care less if their actions may threaten the future of mankind. It is known that the U.S. sells more weapons abroad than any other nation, and that it is war above all that makes the bankers rich. In partnership with NATO and Israel, the US has launched global military adventure on the pretext of fighting terrorism and bringing democracy but would also be part of a larger equation aimed at targeting Russia and China in Eurasia.

The UN, WB, IMF, WTO, and its related International Institutions are camouflaged as the custodian of the global peace and development. These institutions are actually instruments used to ensure the Western dominance in a post colonial era. FDI and international trade are being used (or abused) to entice the poor and weaker countries to open up their economies for "level playing field".

The West had actually reap (or rape) the global economy and resources at our expense. And nobody (since the world media is in cohort with them) dares to put the blame on them (eg. the financial and currency traders, hedge funds). It is also known that these global manipulators very often work (covert and overt) in tandem major Western Intelligence agencies. YAB Tun, you were the lone ranger who was brave enough to consistently label them as "penyangak".

On the hindsight, I think YAB Tun, the term “penyangak” is undeserving since they are actually the “real terrorist”. They are the ones who put all of us in the current state of economic paralysis. These “terrorist” should be hunted and put to trial for the destruction and suffering they caused to the economy of so many countries.

Nevertheless, the West cannot fool all of us all the time. What goes around comes around. They have to be prepared for the consequences of their past actions – good or bad. YAB Tun, your farsightedness has indeed been vindicated by the current round of global financial crisis and economic downturn. As you have consistently mentioned, the weakness of the existing global economic order has exposed and is in dire need for a comprehensive revamp.

Alhamdulillah, the Islamic economic system and the Islamic gold dinar are getting more positive reviews as viable alternatives. Malaysia has the experience and credibility to take the lead to review the regulatory and legal framework as well as assess recent developments in the global Islamic finance landscape to help develop a sound Islamic financial system and the foundations for global Islamic wealth management. Mindful that Singapore is also working very hard to claim as the regional centre for Islamic banking and finance.

Insyallah, we make doa for your good health and wisdom to lead on many pertinent global issues. The world needs charismatic leaders of your calibre – who dares to speak out with fear or favour. The challenge is huge but not insurmountable. If we believe in the ideals of liberty, justice and democracy, for example, the UN should not be controlled by only the 5 nations with permanent seats in its Security Council. A democratic reform of the UNSC would hopefully lead the UN to pursue among others the issue relating to the Israeli weapon of Mass Destruction, the Israeli Illegal Occupation on the Palestinian territories and the Israeli War Crimes on Gaza.

By khairulforextraderAuthor Profile Page on October 17, 2009 10:48 PM

Salam untuk Yg.Bhg Tun dan keluarga.

saya dari dulu kini dan selamanya merupakan peminat dan penyokong dasar-dasar Tun terutama dalam dasar ekonomi.Kesan ekonomi yang Tun bina banyak membawa kemakmuran hingga sekarang dan boleh dikatakan pemimpin selepas Tun hanya 'cuci tangan'.Kami amat berterima kasih kepada Tun dengan segala usaha keras Tun selama memegang tampuk pemerintahan berjaya meningkatkan prestasi ekononomi rakyat malaysia terutama untuk orang-orang melayu.

Saya merupakan anak melayu yang juga mempunyai impian untuk membina ekonomi diri sendiri seterusnya dapat mebantu anak bangsa yang memerlukannya.Peluang sudah ada tetapi masalah modal yang membuatkan harapan saya terbantut.Untuk pengetahuan Tun, saya telah mempelajari selok belok tentang matawang (FOREX)sejak tahun 2002 dan juga mempelajari teknik-teknik jual-beli matawang berdasarkan perkembangan ekonomi global.Berdasarkan pengetahuan dan kemahiran yang saya miliki, saya percaya ,saya dapat mengambil peluang melalui momentum dalam pasaran matawang.

Saya amat berbesar hati sekiranya ada sesiapa yang dapat memberi peluang untuk saya menjana pendapatan dalam pasaran matawang (FOREX)melalui kaedah 'win-win situation" yang mana saya sebagai trader dan mengambil upah untuk trade investors account.

Akhir kata, saya doakan Tun dan keluarga sentiasa berada dalam lindungan Allah dan sihat hendaknya.

Wassalam

khairul

013-9177408

man_at_work2004@yahoo.com

By sputjam Author Profile Page on October 17, 2009 6:04 PM

I am not sure if Malaysian are qualified to comment on the value of the US Dollar

In 1997 1USD = RM2.5 = Sin \$ 1.2

Today USD1 = RM3.8 = Sin # 2.5

So folks, it is the ringgit that is worthless and losing credibility. Thanks to all the leaders that made this possible.

By webman511 Author Profile Page on October 17, 2009 1:55 PM

As'salam mu alaikum warga Che Det,

Dalam sejarah matawang, pertukaran dari "fiat currency" kepada "gold-backed" currency" dan sebaliknya telah berulang selama lima kali.

Jadi pertukaran kali ini bukanlah sesuatu yang baru, malah ianya telah lama di rancang oleh the "global elite Yahudi".

Andaian ini boleh di buat berasaskan status pegangan bon US treasury dan emas masakini.

Jika suatu masa dahulu The Federal Reserve Bank dan bank-bank Amerika dan Eropah adalah pemegang utama US Treasury Bonds, pada masa kini ianya di pegang oleh negara Cina, Jepun, Korea, Arab dan dll. Semuanya di paksa menerima bon ini sebagai bayaran bagi barangan export mereka ke US.

Harga bon kian menurun dengan kelemahan dollar dan suatu hari nanti ianya akan tiada berharga apabila rakyat seluruh dunia memulau dollar dan beralih kepada "gold-back currency".

Menyimpan duit dalam mata wang lain seperti Euro atau Yen akan menerima padah yang sama akibat kehilangan kepercayaan kepada "fiat currency" yang menyeluruh di seluruh dunia.

Kemahuan rakyat dunia untuk gold-backed currency sudah lama di rancang oleh pihak "globalist" juga berdasarkan pegangan emas masa kini.

The Federal Reserve Bank menyimpan 80% daripada "forex reserve" mereka dalam emas berjumlah hampir 8,000 tan metrik. IMF dan Bundesbank mempunyai lebih 3,000 tan metrik setiap satu.

Negara Cina, Jepun, Korea dan Malaysia, setiap negara hanya menyimpan lebih kurang 2% "forex reserves" dalam emas.

Bayangkan, siapakah yang akan menjadi pengeluar "gold-backed currency" yang terbesar apabila World Bank menyarankan perniagaan antarabangsa mesti menggunakan "gold-backed currency" atas kehendak rakyat dunia.

Kita tahu menakutkan dunia masakini bukan menggunakan senjata yang meletup tetapi melalui penguasaan ekonomi. Dan kita juga tahu negara boleh dijajah melalui penguasaan matawang yang mengenakan riba. (Allah lebih mengetahui dan mengharamkan riba)

Cadangan Tun Mahatir untuk menerbitkan penggunaan Dinar Emas antara negara Islam OIC 10 tahun yang lalu adalah cadangan yang sangat baik ketika itu. Malangnya pemimpin lain yang kebanyakannya bengkok dan dibawah telunjuk Amerika tidak menyahutnya dengan baik dan terus dipinggir oleh pemimpin Mr Clean, AAB.

Meminta "gold-backed currency" pada masa kini hanya akan menyempurnakan rancangan dan hasrat the "globalist elite Yahudi" untuk menakluki dunia dengan agenda mereka One Currency, One Government, One World.

Eh.. macam biasa aje dengar slogan ini. Satu Malaysia, Satu Rantau, Satu Dunia.

Side topik: Adakah 1 Malaysia ini satu rancangan dari Tingkat 4? Dan siapakah orang Tingkat 4 sekarang yang suatu masa dulu dikecam dan dituduh ianya "dikuasai" oleh pihak asing?

Kerajaan kita mesti bersedia untuk menghadapi krisis mata wang yang akan melanda dunia tidak lama lagi. Malangnya saya kurang yakin dengan pihak kerajaan yang selalunya menggunakan "standard text-book" untuk merancang masa depan negara kita.

Hanya doa yang mampu kita buat setakat ini dan buatlah seperti apa Yahudi buat.

Beli dan simpanlah "Kijang Emas gold coin" dari Maybank atau CIMB.

Salam,
Sulaiman Mahran

By rifdiAuthor Profile Page on October 17, 2009 9:34 AM

Dear Tun,

1. The west has their own agenda. History happens and seems to be repeating itself politically, economically and socially. In the so called one sided global and modern economy invented by the west, we are trapped in the system unless there is unity among us. The west not only has a history of invading other country through the use of military power to achieve their goals, but also economically invading other nations to maximize their wealth since they are the ones that actually invent the financial institution & system.

2. The Rockefeller's & Rothschilds family which owns the banking dynasty has more than 50% of the entire world's wealth. http://www.youtube.com/watch?v=TKGzG9Qg_9I
<http://www.youtube.com/watch?v=8F4IGwuKdUQ>

3. Since the bush administration, there has been an agenda to have a one world government, a new world order & thus a one world currency. These groups are well aware that the current financial system will lead to a major economic crisis within the United States, Britain and eventually affecting the entire world. This will then lead to the use of a one world currency.
http://www.youtube.com/watch?v=fK2Ca6_rXEg
http://www.youtube.com/watch?v=6dxns_DAjBU

4. Tun, you have highlighted before to stop using the US dollar as a legal tender. The future of Islamic Money is within sight. Hopefully the muslim will one day unite..
By rifdiAuthor Profile Page on October 17, 2009 8:54 AM

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By abdrahim1953Author Profile Page on October 17, 2009 8:39 AM

salam tun & sekeluarga

Another shocking news. BILLIONAIRE AMONG 6 NABBED INSIDE TRADING CASE.

What precaution measure is taken by our bursa.

By mgpunyaAuthor Profile Page on October 17, 2009 7:46 AM

YABhg Tun,

..Capitalism is distroying Planet Earth!

By AlanAuthor Profile Page on October 17, 2009 5:21 AM

When a nobody tells the top country's administrator(the PM) what to do, do you think the PM will listen??!! Similarly, any PM telling the US President or in present's case, US President telling the Chinese, do you think the listener would listen and adhere?? None will, until a catastrophe happens.

This is called individualism as we (everyone) are no longer children. Some called it 'stupidity', only when the catastrophe happens. If the listener does what is being told, then the citizen wld think that the leader has no creativity, without his own thoughts at all. Just a follower!

Not a matter of religion, but pure humanity. It will never change!

By SMRAuthor Profile Page on October 17, 2009 4:31 AM

Speculations state that the next main world currency after us dollars would be israel money (where the one with power - the one who is behind the us government) will be shifted to israel slowly but surely in the coming generation.

The other speculation is, the use of electronic banking - meaning no more paper money, just digital. If its true, then the finance system can be manipulated even more by the 'big boss a.k.a. the world rich and elites' than the currently screwed 'valueless' paper money system.

Maybe we could not start using the currency dinar worldwide, but Malaysia definitely contribute majorly to the rebirth of public dinar currency. Now, how can be make all Malaysians realize this.

By JamalAuthor Profile Page on October 16, 2009 9:29 PM

Dear Tun,

All this just goes to show that we MUST not depend on other country(s) to determine the value of our currency. Not the Japanese, Europeans, Chinese, etc...They are now complaint that the US needs to maintain the high xchange rate of the US \$.

What insanity is this. Intelligent, smart, educated and wise men letting their country's financial fate be determined by USA. Ini nama nya Bodoh SOMBONG.

For that matter why should any of them now want to bank on putting their country's financial fate in the Euro or Yen??? It will all come round back to the same problem albiet more complicated as it now invloves more currencies!!!

An international trading Currency MUST be an independent unit of exchange free from any country's currency. Even Gold is not stable as can be seen by what is happening to it now.

The International Trading Currency HAVE to be an INTERNATIONAL Currency possibly a UN currency - supervised by the UN.

Let each country's central bank decide what rate it want to value against this UN \$. NOW YOUR Country's country's financial fate is in the hands of your Central Bankers who are agents of the elected (or accepted) goverment of the people who can determine the country fate financially.

GREED is good? Karun is good? Fikirkan lah.

By rifdiAuthor Profile Page on October 16, 2009 6:19 PM

Dear Tun,

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4. Tun, you have highlighted before to stop using the US dollar as a legal tender. The future of Islamic Money is within sight. Hopefully the muslim will one day unite..
By observer12Author Profile Page on October 16, 2009 4:53 PM

why do people like to talk about OIC so much?

the natural resources are only useful when you have technology to make it into useful things.

can we buy airplanes from OIC? How about decent cars? (this doesn't mean proton, because it isn't a decent car... and its just a mitsubishi leftover). (Europe, USA)

how about a mobile phone? (Europe, China, Japan, USA)

how about a computer? (USA processors)

word processor? (USA)

internet service? (USA controls ICANN)

A container vessel? (korea, china, Europe)

A submarine? (Europe, USA, China)

Power plant? (USA, Europe, China)

Sewing machine for a factory? (China, Japan, Korea)

A TV? (China, Japan, Korea)

Inkjet/Laser Printer? (USA, Korea, Japan).

Now of course someone will be clever and say that many printers are made in Malaysia... true, but the designs and patents belongs to Japanese and USA (Hewlett Pakard). Malaysia is just the assembly location.

OIC trading and currency would be a better idea if some OIC countries actually built and designed technology which people can use around the world.

But this isn't happening and doesn't look like it will happen for a long time.

It's good to have a dream, but more action, less talk is even better.

By AzMaAuthor Profile Page on October 16, 2009 2:57 PM

Assalamualaikum Tun,

1.Sama-samalah kita berdoa agar mudah-mudahan penggunaan matawang DINAR akan menjadi kenyataan suatu hari nanti.

2.Maaf keluar tajuk, merujuk kepada kenyataan Noraslina Zainal Abidin, Wakil pergerakan Wanita Umno,iaitu Status pembantu rumah perlu diklasifikasikan ikut gred.

3.Bagi pedapat saya bukan saja diklasifikasikan mengikut gred tetapi mengikut agama.

4.Saya selalu berkunjung kerumah ORANG BERAGAMA LAIN kerana mengambil pesakit dimana dirumah tersebut kebanyakannya mengaji pembantu rumah BERAGAMA ISLAM.

5.Sedih sekali melihat PEMBANTU RUMAH BERAGAMA ISLAM yang terpaksa bekerja di rumah yang berlainan agama.

6. Apabila bertanya kepada mereka, ada pembantu rumah yang tidak dibenarkan sembahyang, dipaksa masak dan makanan daging babi, ada yang dipaksa memandikan anjing dan sebagainya.

7. Diharap Tun sampaikan perkara ini kepada pihak yang berwajib kerana BISIKAN TUN ADALAH BISIKAN KERAMAT.

8. Masalah ini perlu segera diselesaikan sebelum lebih ramai lagi BANGSA SEAGAMA kita menjadi mangsa kerana kecuaiannya.

By kphilah Author Profile Page on October 16, 2009 1:04 PM

Salam Ayahanda, Bonda dan peminat chedet sekelian,

Tulah pasal saya sangat sayangkan Ayahanda. Saya bukan ada dapat apa apa contract juta juta atau apa apa kepentingan peribadi.

Saya sayang sebab Ayahanda SANGAT BIJAK. Saya sangat bertuah kerana dapat menjadi dewasa dalam pemerintahan Ayahanda.

Saya sentiasa berfikir dalam mode "what would good Dr M do in this situation". Dan selalunya saya akan berjaya/selamat.

I have followed you moves very closely and make them my guide.

Janganlah ambil peduli kritikan orang yang rendah akal. They are just way below your league.

Thank You very much.

By antikmalaya Author Profile Page on October 16, 2009 11:34 AM

Dearest Tun,

1) Your far-sightedness was far ahead than the rest of us. Not many were appreciative then. And not many understood the financial hazard that currency trading is exposed to. Amazingly, despite of the many indicators and warning signals that we are seeing today, for which the USD is on the verge of collapsing, there are still many of us especially those who were brought up under the Conventional Banking System fail to grasp the whole idea that currency collapse is possible and in fact, is now heading towards us.

2) I believe the impending collapse of the USD will be a messy one not unlike the collapses of Fiat Money i.e. Paper Money in the past. The world had seen many collapses in paper money such as in Rome, France, Germany and Argentina. This time around, it could also trigger the collapse of the Conventional Banking System as it is the main sponsor of Fiat Money, the backbone of the interest rate system. In other words, Riba is the product of Fiat Money. So, will Fiat Money or Paper Currency survive? I would like to make reference to the hadis below:

"Abu Bakr ibn Abi Maryam reported that he heard the Messenger of Allah, may Allah bless him and grant him peace, say: "A time is certainly coming over mankind in which there will be nothing [left] which will be of use save a dinar and a dirham."

The hadis above clearly indicate that the role of paper money will diminish one day. This is simply because a paper money system can be easily manipulated. If paper money is not supported by any valuable collaterals such as gold, then it will become worthless. The concept of money is it must carry value and not worthless, which is why only gold and silver can be regarded as money at the end of the day.

3) Let's hope our BNM has initiated enough measures to withstand the impact from the collapse of USD. If USD were to collapse, RM will definitely be affected due to the IMF ruling for every Central Bank to hold USD as reserve currency. So does other countries and when this happens, the Fiat Money structure for the entire world will collapse.

4) I believe the collapse of the USD is timely because we should no longer support US supremacy. We should disassociate the USD from crude oil as well as the reserve currency. The time is opportune for the Muslims to unite and have consensus to unpeg their interest with USD. We are lucky today because the collapse in USD triggered by the recent credit crisis has been gradual and not abrupt. So, we still have time to re-align our financial positions i.e. savings/assets.

5) In the aftermath of the collapse of USD, all kind of commodities will become valuable. And only now, I understand why you had introduced the idea of Dinar Emas. Yes, I fully believe Dinar Emas will become the next world currency, insyallah.

6) I hope all Muslims will take heed of your advice. Put aside emotions and political agendas. What's crucial now is for us to make preparation to withstand the incoming onslaught of the potential financial crisis triggered by the collapse of the USD.

May Allah s.w.t protect Malaysia and all of us. Amin.

By abbasAuthor Profile Page on October 16, 2009 11:25 AM

Point 4 Tun yang mendedahkan kita kepada sikap 'the West' dan kreativiti mereka dalam urusan kewangan. Bagi saya, ia adalah tauladan yang harus kita ambil iktibar.

Terfikir pula pasal bagaimana senangnya wang dimanupulasikan oleh orang-orang yang bijak dan berKUASA.

Justeru, saya minta maaf sebab saya terpanggil untuk, 'being blunt here',...adakah politik wang hanya nampak saja tidak akan ujud lagi dikalangan ahli kerana sebenarnya ia akan dialihkan ke satu premis lain, sebuah bank khas yang lebih 'appropriate', di mana urusan kewangan individu dan perniagaan adalah menjadi kebiasaan? Saya harap saya salah.

Sebenarnya, saya teruja dengan panggilan akhir DSN semalam, walaupun saya bukan ahli UMNO, bila saya pulang dan sempat menonton berita di TV saya rasa bangga kerana UMNO seperti akan kembali semula...adakah terlalu awal untuk ucapkan ..."welcome back".

Assalamualaikum Tun dan Tun Siti.

Semuga Tun berdua sentiasa diberkati dengan tahap kesithatan yang memuaskan dan gembira sentiasa disamping keluarga tersayang. Amin

By republicaAuthor Profile Page on October 16, 2009 10:16 AM

Dear Tun,

I agree..... making money out of nothing, creating speculative models purely on the strength of 'confidence' of future performance based on past historical data is myopic. May work a bit in developing countries as there's much to develop yet.... but in developed countries where populations are relatively stagnant and most things have been built... there's only so much a stagnant population can consume before they owe too much.. and we developing nations can now make most consumer goods by ourselves (no need to order from overly profit driven companies).

The system has to be tweaked to be fairer.... businesses must be made responsible to society.... contribute a bit of the greater good. Today a gardener works 12 hours a day and his labor is worth so much less than a trader or professional that works 5 hours a day. ... this is fine as long as the system does not create more and more poor people, marginalize the middle income as a country develops to 1st world status. Don't want crutch mentality like in the West with generous welfare... it's failing.... don't follow. Can our leaders think of new out-of-the box ways to create a better world?

So maybe barter trade + money is the way to go, fairer. Nobody can make synthetic rubber that is as good as natural rubber... but we have to produce tons to get a few pieces of paper notes that can buy only 1 PC Laptop. Didn't we do a bit of barter + cash trade with Russia before?

Today we have the 'Death of Common Sense'..... A Wall Street Guy once said, "Greed is Good". (spurs innovation, benefits the common man due to mass production, etc)... and people believe him, buy into overpriced instruments.

Wiser man said, "MONEY IS NOT A GOOD MEASURE OF SUCCES, BUT UNFORTUNATELY IT'S THE ONLY COMMON MEASURE WE HAVE". This person knows the limits of any system.

It's Friday. So have a good weekend, Tun.

By lampu basikalAuthor Profile Page on October 16, 2009 9:58 AM

Assalamualaikum Tun

You are the best person when it comes to teach the westerners on the subject of finance and you are a head of their time. I am proud to have you as a former prime minister and you are a true legend in our time. Viva Tun Dr Mahathir and may Allah swt bless you, your family and all of us in chedet.com. Aminnn...

By HOT ZOOMAuthor Profile Page on October 16, 2009 9:51 AM

Dulu Tun ada mencadangkan menggunakan dinar sebagai ganti matawang USD untuk global.

Apa cerita?

Siapa kita yang boleh menukar ganti apa yg di buat oleh US.

Nilai ringgit dalam negara sekarang pun dah jatuh merudum, kenapa berlaku begini.

Nilai RM 1 (90an) = RM 50(sekarang) rasanya .

<http://www.zoompanas2.com>

By Rimba Emas Author Profile Page on October 16, 2009 8:30 AM

SALAM BUAT TUN BERDUA MOGA DIRAHMATI ALLAH S.W.T.

1) SUDAH TENTU NEGARA-NEGARA LAIN YANG MENGGUNAKAN DOLLAR AMERIKA MENJADI RISAU SEBAB AKAN RUGI KEATAS KEBANYAKAN HARGA BARANG-BARANG EKSPORT AKAN BERNILAI RENDAH JIKA DITUKAR DENGAN NILAI RINGGIT SEPERTI MALAYSIA .

2) NEGARA AMERIKA HENDAK MENGALAKKAN KEMBALI RAKYATNYA MAMPU MEMBELI KEMBALI BARANGAN KELUARAN AMERIKA YANG DI BUAT DI NEGARA-NEGARA LAIN SEPERTI MALAYSIA.

3) SEDARLAH SIKIT POLISI KITA BEKERJA DENGAN USAHAWAN AMERIKA, JEPUN, KOREA, AUSTRALIA DAN NEGARA EROPAH. BANYAK KILANG MEREKA DI NEGARA KITA.

4) NAK SELAMATKAN PEKERJA MALAYSIA YANG BEKERJA DI KILANG MEREKA ATAU PENTINGKAN ONGKOS PEROLEHAN SEPERTI CUKAI DAN TAK SANGGUP MENJADI PENGURUS, PEMIMPIN YANG BERGAJI RM 1200.00 SAMA DENGAN GAJI PEKERJA KOLAR BIRU SEKARANG.

5) MAAF RIMBA EMAS TERPAKSA MENGHAMBAKAN DIRI DITANAH AIR SENDIRI UNTUK MENAGIH PENDAPATAN, MASA MENCUBURUI KITA JUMPA LAGI.

WALLAHUA'ALAM

By boz Author Profile Page on October 16, 2009 5:31 AM

In fact, what is actually valuable ? People say money but now, many openly acknowledge it is just paper and small metal pieces call coins. If it is gold, it can be just a another piece of metal. When did humans first place a value or a worth on a metal ? Come to think of it, nothing is of value. It is humans who decided to place a value on a certain thing and start to worship this value. Another alien would regard gold as an item to fuel up their spaceship. If the world puts all the so called precious metals together or put together all the things regarded valuable, will they amount to all the pieces of cash notes and coins from all the different currencies put together ? Therefore going back to the times of barter trading, wasn't it more transparent ? Like somebody can exchange a bottle of milk for a bottle of cream and it is up to the two parties to decide on the value and whether this value is compatible. And if they agree, then walla ! that's the value of the two items exchanged.

By seventh sign Author Profile Page on October 16, 2009 3:58 AM

Dear Tun...

i think u shud give obama some advice on leadership n governing...i believe he is a good leader but he is still very much a beginner...

By nashAuthor Profile Page on October 16, 2009 2:43 AM

Salam Tun,

The problem is that the west could not accept your idea just because you come from the east and yet from small country. The world was looking into the country of origin where you were from and not into the idea itself. Our country is nothing to them. The world respect the west just because of arms superiority. If your idea of dinar gold was accepted, USD by now is worthless and OIC countries are much better off. The price of gold presently is high and getting higher.

As you said, now the bubble bust, the arabs who support them and opposed to your idea earlier will get the greater hit. For that sake Iran is smarter than them.

Sedikit lagi pak arab tanggal jubahlah kerana kepanasan dibuat oleh USD

10Q

By nawawimohamadAuthor Profile Page on October 16, 2009 2:00 AM

The US dollar has survived until now because of the support given by the oil producing countries especially OPEC which is dominated by the Arab countries in particular the Saudis all these while.

The amount of transaction involving US dollar in the oil and gas business is very huge indeed and at present there is no currency in the world that have the same trust, stability and worldwide usage as the US dollar.

The effect of the financial transaction is like the water being moved by the earthquakes to form tsunamis. Since the ocean is very big, the effect of earthquakes occurring daily at the bottom of the ocean is negligible. Using other forms of currency (besides the US dollar) will affect that particular currency which could be for better or worse depending on how strong the currency at the time of transaction. Business can't wait for the optimum condition to do transaction, it has to be done on the spot.

However, some selective transaction could be done like the Brazilian agreeing to use the yuan when dealing with China or using the barter trade system. But these methods of financial transactions are limited in usage.

The only way for the world to be independent of the US dollar is to support a few other dominant currencies but of course the US will not be happy because this will undermine their economy and its ability to print the US dollar whenever the need arises which is very convenient for them.

The next scenario like the actual tsunami is the forces of nature, i.e if Japan is hit by a major earthquake especially in Tokyo, its financial heart, Japan will need a huge money flow to rebuild itself and it has to pull out all its financial resources from the west. It will be hundred times bigger than Dubai. Japan could then dictate the terms of payment and the usage of currency.

We need a disaster to be free from the US hegemony.

By YangBetulAuthor Profile Page on October 16, 2009 1:25 AM

Salam Tun,

Article from The Independent.... interesting to read especially the last paragraph:

October 6, 2009

The demise of the dollar

By Robert Fisk

In a graphic illustration of the new world order, Arab states have launched secret moves with China, Russia and France to stop using the US currency for oil trading

In the most profound financial change in recent Middle East history, Gulf Arabs are planning - along with China, Russia, Japan and France - to end dollar dealings for oil, moving instead to a basket of currencies including the Japanese yen and Chinese yuan, the euro, gold and a new, unified currency planned for nations in the Gulf Co-operation Council, including Saudi Arabia, Abu Dhabi, Kuwait and Qatar.

Secret meetings have already been held by finance ministers and central bank governors in Russia, China, Japan and Brazil to work on the scheme, which will mean that oil will no longer be priced in dollars.

The plans, confirmed to The Independent by both Gulf Arab and Chinese banking sources in Hong Kong, may help to explain the sudden rise in gold prices, but it also augurs an extraordinary transition from dollar markets within nine years.

The Americans, who are aware the meetings have taken place - although they have not discovered the details - are sure to fight this international cabal which will include hitherto loyal allies Japan and the Gulf Arabs. Against the background to these currency meetings, Sun Bigan, China's former special envoy to the Middle East, has warned there is a risk of deepening divisions between China and the US over influence and oil in the Middle East. "Bilateral quarrels and clashes are unavoidable," he told the Asia and Africa Review. "We cannot lower vigilance against hostility in the Middle East over energy interests and security."

This sounds like a dangerous prediction of a future economic war between the US and China over Middle East oil - yet again turning the region's conflicts into a battle for great power supremacy. China uses more oil incrementally than the US because its growth is less energy efficient. The transitional currency in the move away from dollars, according to Chinese banking sources, may well be gold. An indication of the huge amounts involved can be gained from the

wealth of Abu Dhabi, Saudi Arabia, Kuwait and Qatar who together hold an estimated \$2.1 trillion in dollar reserves.

The decline of American economic power linked to the current global recession was implicitly acknowledged by the World Bank president Robert Zoellick. "One of the legacies of this crisis may be a recognition of changed economic power relations," he said in Istanbul ahead of meetings this week of the IMF and World Bank. But it is China's extraordinary new financial power - along with past anger among oil-producing and oil-consuming nations at America's power to interfere in the international financial system - which has prompted the latest discussions involving the Gulf states.

Brazil has shown interest in collaborating in non-dollar oil payments, along with India. Indeed, China appears to be the most enthusiastic of all the financial powers involved, not least because of its enormous trade with the Middle East.

China imports 60 per cent of its oil, much of it from the Middle East and Russia. The Chinese have oil production concessions in Iraq - blocked by the US until this year - and since 2008 have held an \$8bn agreement with Iran to develop refining capacity and gas resources. China has oil deals in Sudan (where it has substituted for US interests) and has been negotiating for oil concessions with Libya, where all such contracts are joint ventures.

Furthermore, Chinese exports to the region now account for no fewer than 10 per cent of the imports of every country in the Middle East, including a huge range of products from cars to weapon systems, food, clothes, even dolls. In a clear sign of China's growing financial muscle, the president of the European Central Bank, Jean-Claude Trichet, yesterday pleaded with Beijing to let the yuan appreciate against a sliding dollar and, by extension, loosen China's reliance on US monetary policy, to help rebalance the world economy and ease upward pressure on the euro.

Ever since the Bretton Woods agreements - the accords after the Second World War which bequeathed the architecture for the modern international financial system - America's trading partners have been left to cope with the impact of Washington's control and, in more recent years, the hegemony of the dollar as the dominant global reserve currency.

The Chinese believe, for example, that the Americans persuaded Britain to stay out of the euro in order to prevent an earlier move away from the dollar. But Chinese banking sources say their discussions have gone too far to be blocked now. "The Russians will eventually bring in the rouble to the basket of currencies," a prominent Hong Kong broker told *The Independent*. "The Brits are stuck in the middle and will come into the euro. They have no choice because they won't be able to use the US dollar."

Chinese financial sources believe President Barack Obama is too busy fixing the US economy to concentrate on the extraordinary implications of the transition from the dollar in nine years' time. The current deadline for the currency transition is 2018.

The US discussed the trend briefly at the G20 summit in Pittsburgh; the Chinese Central Bank governor and other officials have been worrying aloud about the dollar for years. Their problem is that much of their national wealth is tied up in dollar assets.

"These plans will change the face of international financial transactions," one Chinese banker said. "America and Britain must be very worried. You will know how worried by the thunder of denials this news will generate."

Iran announced late last month that its foreign currency reserves would henceforth be held in euros rather than dollars. Bankers remember, of course, what happened to the last Middle East oil producer to sell its oil in euros rather than dollars. A FEW MONTHS AFTER SADDAM HUSSEIN TRUMPETED HIS DECISION, THE AMERICANS AND BRITISH INVADED IRAQ.

Wassalam.

YaNg BeTuL tU, bEtUl LaAaAa

By Anis Ahmad Abdul Rahman Author Profile Page on October 16, 2009 1:11 AM

salam tun. Look like the world hegemony is shifting away from usa. The current rising commodity prices is not driven by any fundamental as there are ample supplies and demand growth is stagnant. It is purely due to weak dollar. You sell oil you get us toilet paper and there are abundant of this toilet paper after obama stimulus plan that created trillions of us dollar
By arik Author Profile Page on October 16, 2009 12:18 AM

Ya betul tu...ianya tidak akan mengubah apa-apa , fikir cara kita berfikir lebih elok dari mengikut cara mereka berfikir sebenarnya . walaupun mereka beranggapan kita tidak berpengetahuan . Keuntungan yg mereka perolehi tidak menguntungkan sesiapa hanya untuk mereka dan keluarga mereka sahaja . Sebaiknya kita selesaikan masalah kewangan negara kita sendiri itu yang lebih elok . rancakkan ekonomi dalaman kita , dan cari pelabur yang boleh merancakkan ekonomi dalaman kita dan yang menguntungkan kita . tapi yang sebaiknya tanpa pelabur asing , ekonomi dalaman kita tetap rancak itu dah kira bagus sangat .

By Khairul-Dean Author Profile Page on October 16, 2009 12:12 AM

YABhg Tun,

The Dinar Currency

(a concept of the islamic nation trade bloc)

The OIC is a collection of nations blessed with hugh natural resources. Alhamdulillah.

Is there a way to initiate the use of the alternative currency for the OIC? Indeed yes - I say that it should be shariah compliant trading system based on the mix of dinar emas (and not just gold but silver and perhaps other metals)-petro dinar-reits financing for economics activities between consenting nations.

The Euro started between a few industrialized European nations, didn't it, Tun? Perhaps by giving it a good, deep thought and one will discover that for a start, Dubai and Malaysia along with Saudi, Syria and Iran should form the core group with Indonesia coming later; and if I may make a suggestion, Tun, the sustainable and eco-friendly development of modern Langkawi should be where the experiment begins. Ultimately Riyadh and Madinah and Mekah should be where the physical gold etc is kept - like Fort Knox.

The Dinar Emas is just another Canadian Maple right now as it is, but the idea can be improved on.

The concept is make it Too Big To Fail...meaning it should be based on Islamic investment banks, Tun - which is what is playing on my mind. Only who will be the individuals that can make it work.

I do hope to have your comment on this idea, Tun, please. Of course another question can we be good players with excellent brains in the 'mutual funds war'.

The thing is to be like olden days Malacca for us - all traders are welcome - the US, Euro, Russia, China, India...

Terima Kasih.

By Halimsagrod Author Profile Page on October 16, 2009 12:03 AM

Dear Tun,

Some time ago when I visited Granada, within the Muslim community, within the Al-Baicin, the Spanish Muslim practice dual currency in their daily trade. Small trade, like buying tea or coffee at a small shop. They also use the gold Dirham and Dinar for dowry, gift and the small change differences with local currency.

If the government can start this culture in Malaysia, like legislation and assaying of gold coin (9999). Whereby a small piece as small as ordinary 10c can be as equal value to gold Dirham of RM100.00 (at today gold value). To ensure avoiding fake Dinar... I'm sure Bank Negara knows how to tackle this.

salam

halimsagrod

By Halimsagrod Author Profile Page on October 16, 2009 12:02 AM

Dear Tun,

Some time ago when I visited Granada, within the Muslim community, within the Al-Baicin, the Spanish Muslim practice dual currency in their daily trade. Small trade, like buying tea or coffee at a small shop. They also use the gold Dirham and Dinar for dowry, gift and the small change differences with local currency.

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salam

halimsagrod

By Allen Francis Author Profile Page on October 16, 2009 12:02 AM

Very well said Tun.

I know the importance of calling a spade a spade as I am a researching, engineering student. In researches, you have to stay true to your observation if you ever want to get closer to the truth.
By Mohd Peter Davis Author Profile Page on October 15, 2009 11:07 PM

I agree with Dr Mahathir; let us call a spade a spade regarding the US dollar.

Like it or not, world trade is conducted in US dollars. Neither the Chinese currency nor any basket of currencies can replace the US dollar; most of them are equally suspect. Unless a way is found by the major powers, America, Russia , China and India, to defend the US dollar then the whole world economy will collapse into a Dark Age and a dramatic population crash even worse than the 14th Century Dark Age where similar money speculation followed by war famine and the black death wiped out a third of Europeans.

Veteran American physical economist Lyndon LaRouche, who has accurately forecast the world financial and production collapse, warns sharply that the intention of the British Empire is genocide on a scale to make Hitler blush. They are calling in their financial press to collapse the American dollar and hope to come out of it on top of the pile.

LaRouche has a solution worked out over decades called the LaRouche Plan (see www.larouchpac.com) which is gaining serious interest, of course not from London which hates it, but from the world's leading powers which sane nations like Malaysia can join. LaRouche says that starting with America, put the whole financial system into bankruptcy reorganisation. Save the legitimate banks and defend the pensions and savings of the population and do not throw people out of their homes if they cannot pay the home loan. Get them a proper job so that they can pay their way. Simply cancel all the funny money derivatives and financial gambling over the last 40 years that has destroyed the world's productive economy on which the population depends for survival; the advanced manufacturing industries and modern agriculture. Then fairly fix the exchange rates of all the world's currencies to the US dollar. This is an international version of how Dr Mahathir saved the ringgit and the Malaysian economy from the late 1990s attack by currency speculator George Soros, a proven British agent and multi-billionaire drug legaliser in his spare time.

The final part of the LaRouche Plan is truly inspiring, except of course for the British Empire which will cease to exist. Abolish the monetarist system altogether. Ignore the howls of protest from the British Press and return to the American Credit system last practiced successfully by Presidents Lincoln and Franklin Roosevelt which saw spectacular industrial and agricultural development as a model for the world. Under the 4 powers New Bretton Woods agreement, of bankruptcy reorganization and fixed exchange rates, there is no need for sovereign nations to go

with the begging bowl to the loan sharks, the IMF, World Bank or the multinational financiers. Instead nations can follow America's constitutional ability to issue their own National Credit to fund the infrastructure, new wealth creating industries and advanced farming to put the population back to work in worthwhile productive activities that benefit the whole population, not merely the present money gamblers.

This is a total break from post war Keynesian economics which has destroyed the world. Malaysia has nothing to fear from such a revolutionary reorganisation of the world's affairs but everything to gain, especially Dr Mahathir's vision 2020. Over the next 50 years Malaysia can play a leading role in helping poor countries overcome hunger and poverty. We have several new inventions that can take the world by storm. Malaysia learnt how to develop and increase the wealth of a three fold larger population than was possible as a poor, rubber tapping British Colony.

Bandar Baru Bangi

By observer12Author Profile Page on October 15, 2009 10:25 PM

the funny thing is that Tun likes to say "Malaysia is affected for no good reason."

And his previous post he said "the US dollar, unlike other countries currency, is not backed by anything."

NO COUNTRY'S CURRENCY IS BACKED BY ANYTHING!!!!

That is the nature of the international currency system today.

Tun is correct that the US\$ is losing its status as THE reserve currency. But it will simply be replaced by another currency or a group of currencies, which are all not backed by anything except for supply and demand for those currencies.

What Tun doesn't say is that the countries which produce goods and services which are valued on the international market place RELATIVE to the amount of their national currency in circulation are the ones which will have strong currencies.

This basically means the Yen, the RMB of China, and the Euro will become increasingly important because they are the currencies which can be used to purchase the largest amount of goods and services.

It will just be one currency being replaced by other FIAT currencies which are not backed by anything but the demand for those currencies.

Tun's comments are not really anti-west, they are just anti the current dominant player, which is the US\$. The fall of the US\$ won't help the Malaysian position because it doesn't mean that Proton cars are suddenly more in demand....

By Anak MalaysiaAuthor Profile Page on October 15, 2009 10:20 PM

Assalamualaikum Tun,

Well, you're right. Just to share:

Gold price hits record high on report to ditch dollar

AFP - Wednesday, October 7

LONDON (AFP) -- The price of gold struck an all-time high Tuesday as the dollar fell on a news report of a plan by Gulf states to stop using the greenback for oil trading.

Gold hit 1,045.00 dollars per ounce on the New York Mercantile Exchange in late trades. Hours earlier on the London Bullion Market, gold surged to 1,043.78 dollars beating the previous record high of 1,032.70 dollars an ounce struck in March, 2008.

Barclays Capital precious metals analyst Suki Cooper said dollar weakness appeared to be related to reported secret talks about oil being priced in a basket of currencies including gold rather than the dollar, This "has added to concerns about the future role of the dollar in international financial markets," Cooper said.

The dollar's future as the world's top currency was thrown into doubt on Tuesday as a report said Arab states had launched secret moves with China and Russia to stop using the greenback for oil trading.

Arab states have launched steps with China, Russia, Japan and France to stop using the dollar for oil trades, British daily The Independent reported on Tuesday, but the report was denied by Kuwait and Qatar and reportedly by other nations.

The Independent's Middle East correspondent Robert Fisk wrote in his paper: "In the most profound financial change in recent Middle East history, Gulf Arabs are planning -- along with China, Russia, Japan and France -- to end dollar dealings for oil." They would instead switch "to a basket of currencies including the Japanese yen and Chinese yuan, the euro, gold and a new, unified currency planned for nations in the Gulf Co-operation Council (GCC), including Saudi Arabia, Abu Dhabi, Kuwait and Qatar," added Fisk.

Gold, viewed as a safe-haven investment, has won back favour in recent months as the global economy struggles out of its worst slump in decades.

The run-up in gold has been largely driven by weakness in the dollar, which makes dollar-priced commodities cheaper for holders of stronger currencies, boosting demand. Gold also wins support from fears about higher inflation because the metal is widely regarded by investors as a safe store of value. Precious metals consultancy GFMS last month warned that the current upward trend in gold may not be sustainable should global stimulus packages fail to boost flagging demand in the battered world economy and inflation fall as a result.

The Group of 20 leaders of emerging and developed nations recently agreed at a summit in Pittsburgh not to roll back massive stimulus measures that helped contain a severe global recession.

By singora Author Profile Page on October 15, 2009 10:20 PM

Salam Tun,

I'd been following your comments on these currency matter for quite some years. Since your premiership.

You are superb.

Harapan saya, satu hari kelak, dapat saya bertemu Tun, salam dan cium tangan Tun.

I really respect and adore you. I know, you also made mistakes, but you always are willing to admit them. And some mistakes were not by you but by the implementors.

Overall, the goods you made, dwarfed your mistakes/shortcomings.

Malaysia dan Bangsa Melayu masih memerlukan Tun, kerana tak banyak pemimpin di Malaysia seperti Tun.

btw, I'm a Singaporean.

By sandakanboy Author Profile Page on October 15, 2009 9:57 PM

Salam Tun

It seems to me that if there is a shift away from USD its because most are worried to be left out holding the most USD as reserve when the USD lose it value. They all want to be on the bandwagon before they lose their credibility as financial masters when USD fall through the floor. What should we do to protect our future ? Is the simple answer anything that is not held in USD ? Is there really such thing as safe haven when things start to tumble down ? Please explain where are we as Malaysian in the world financial map?

By Rahman Author Profile Page on October 15, 2009 9:49 PM

Dear Tun,

Sometimes we always forget what some things are made for. We created money as a means to exchange goods. However we are so 'smart' to used money like a commodity. As a result, money itself is traded like a commodity. Can one imagine we used the same money to trade on that money.

We seem to be able to make life so difficult to ourself...

Regards

By senyum al-hilal Author Profile Page on October 15, 2009 9:24 PM

Salam. Tun yang saya hormati,

RizKonomi vs RisK-economy

'Satu revolusi dalam penjenamaan sistem kewangan Islam setelah melalui proses evolusi yang mana negara kita telah meneraju proses tersebut lebih dari sedekad'

Berapa banyak ayat menyebut perkataan Rizki dalam al-Quran!!!

Mudah2an mendapat keberkatan dalam urusan individu, keluarga dan negara.

By danial the foxAuthor Profile Page on October 15, 2009 8:39 PM

If barter trading are about to be used again, does it means that we don't have to use our money?

By blink4blogAuthor Profile Page on October 15, 2009 8:08 PM

i wonder why Najib did not hire/consult you for financial advisory?

By samuraimelayuAuthor Profile Page on October 15, 2009 7:58 PM

SALAM KASIH DAN SAYANG
AYAHANDA RAKYAT TUN
IZINKAN,

5. When in 1997 we asked the International Monetary Fund and the World Bank to stop currency trading, they laughed at us. Now they know that people whose knowledge of finance can be written on the back of a postage stamp are not so ignorant after all.

WE WUD CATERGORISE THEM AS THE FINANCIAL EXPERTS OF THE 'AAB' (ALOFT, ARROGANT BONEHEADED) STATUS. JUST LIKE OUR OWN ORIGINAL 'AAB' WHO REFUSED TO LISTEN TO THE 'UNDER CURRENTS' WHICH HAD RESULTED TO THE HEAVY 'LOSSES' OF 5 STATE ASSEMBLIES AND THE FT PARLIMENTARY SEATS IN PRU 12.

AND IF THE CURRENT PM IS TOO 'WEAK' (DUE TO THE 'B1N1' PENDEMIC) TO TAKE DRASTIC ACTIONS NOW, UMNO/BN WILL SURELY BE 'SECOND' COMES PRU 13.

SO PLEASE PM NAJIB...ACTIONS (CLEANSING) 'FIRST' THEN ONLY MAKE THE CHANGES (PREVENTIVE MEASURES) AND BE REST ASSURED THAT UMNO/BN WILL BE THE RAKYAT 'FIRST' WHEN COMES TO VOTING.

FOR THE SAKE OF THE PARTY AND BN WHOM WE ARE GRATEFUL FOR THE PEACE, PROSPERITY AND HARMONY ENJOYED SINCE INDEPENDENCE, WE DARE NAJIB RAZAK FIRSTLY TO TAKE STEPS NOW!... TO 'SIDELINE' ALL THE UMNO MEMBERS WITH RECORD OF MISCONDUCTS EITHER FOR CORRUPT PRACTICES OR MISDEMEANORS WHICH HAD TARNISHED THE GOOD IMAGE OF UMNO/BN.

THE DECISIONS OF THE MCA DELEGATES AT THEIR RECENT EGM SHOULD BE A STRONG INDICATOR OF HOW TO GET RID OF PROBLEMATIC LEADERS.

ALFATIHAH, AMIN.

ps. Perhaps, amongst the new 4 rukuns adopted by the assembly shud include a clause that will automatically disqualify any UMNO members with unsolved 'pblems' detrimental to the party and BN from holding any party post or government positions for the next 3 years and we believe that wud be enough encouragement for the Rakyat to return the 2/3 majority BN had enjoyed up and until the PRU 12 'Tsunami'.

By watchersAuthor Profile Page on October 15, 2009 7:20 PM

Tun,

Hope you are healthy always.

Despite the bursting of bubbles and the massive consequences they continue to create more bubbles even after the recent bailouts around the world. Because that is the way greedy investor makes money fast and most. Moderation seems not in their vocabulary.

By gubelinAuthor Profile Page on October 15, 2009 6:41 PM

Our beloved and most intelligent Tun Dr Mahatir

At one time when people could not understand the very advanced thinking and reasoning of Einstein, they termed him as a mad man.

Many years later, modern scientists discovered what Einstein had said or discovered earlier on were actually beyond the grasp of people of his era.

The same can be applied to our Tun Dr Mahatir whose economic theories, if put into practice will not only make Malaysia but the whole world a better place to live in. His ideology is very honest, straight-forward and simple and that is the world's wealth belongs to every living person in this world and not reserved exclusively for politicians or the rich and powerful only. As long as laws are dictated by politicians and the rich and powerful, our Tun Dr Mahatir's good intention will always attract criticisms, not only in Malaysia but world-wide.

It is not surprising when the western world or some other so-called super-powers criticized our Tun Dr Mahatir but it is just incomprehensible when the Malaysians themselves refused to acknowledge that our Tun Dr Mahatir is the most intelligent person ever to be borne on a Malaysian soil. It is just unfortunate, he was not born in the Middle East or USA but in a land where idiots and hypocrites are plentiful.

Thank you.

By golokAuthor Profile Page on October 15, 2009 6:40 PM

Your expectation on certain matters has paid off and if only it was taken more seriously, things would have been slightly better.Perhaps?

By terrence_qinAuthor Profile Page on October 15, 2009 6:21 PM

Westerners have always been known for their arrogance in accepting outsiders' point of views. They held their pride too high until the recent financial burst that brings them down to the lowest since The Great Depression era. That would reminds them of the need to be humble and listen, even to a small country and a humble being like Tun. Live 1Malaysia!

By abdrahim1953Author Profile Page on October 15, 2009 6:14 PM

salam tun

I feel very sad that we still not very seriously in utilizing our ASEAN currency to the DINAR. I think by practising the above transactions we would be able to stop any irresponsible parties manipulating our money. DUIT AMERIKA KAT KUTUP UTARA PUN LAKU. RINGGIT MALAYSIA TAK ADA HARGA

By abdrahim1953 Author Profile Page on October 15, 2009 6:02 PM

salam tun

bila lagi dunia ni nak sedar tentang risikonya penggunaan matawang dolar.

By promelayu Author Profile Page on October 15, 2009 6:01 PM

Salam Tun

Ini yang berlaku apabila penipuan dalam sistem kewangan berleluasa tidak ditangani..basicnya satu jer Tun, pentingkan society bukannya untung semata-mata...ini bukan isu setakat currency sahaja Tun, ini isu tentang objektif perniagaan..

Paling penting, ubah pendekatan perniagaan..perniagaan kena pentingkan masyarakat bukannya keuntungan..keuntungan datang selepas itu...kalau terlalu pentingkan diri kerana keuntungan semata-mata maka lahirlah golongan yang tamak sahaja dan sistem kewangan dan perniagaan di dunia akan hancur..tidakkah itu yang berlaku dalam perniagaan di seluruh dunia dewasa ini?

apakah asas perniagaan Tun? To maximize the shareholders' wealth bukan??? Bukannya asasnya pun dah salah...dengan kata lain akarnya pun dah salah maka yang dahan, ranting dan daun2nya pun tetap salah Tun..

Perniagaan sekarang hanya melahirkan golongan yang tamak dan haloba..maka lahirlah perkataan2 baru seperti tanggungjawab sosial yang hanya setakat tempelan dan tampalan terhadap lubang2 besar dalam sistem perniagaan..

Jadi, apa ertinya jika currency sahaja diubah tetapi asas perniagaan itu tak diubah? Tapi saya tetap setuju currency diubah kepada nilai yang betul bukan setakat atas angin sahaja..

Kini, barat jaja istilah baru Tun, iaitu sustainability..dimana2 kita dengar perkataan ini sekarang..tapi apakah itu sustainability? Adakah lagi sekali setakat tampalan semata-mata ke atas lubang2 besar dalam sistem kewangan dan perniagaan dunia?

Kalau inilah yang terjadi, sistem kewangan dan perniagaan dunia tidak akan dapat diperbaiki sampai bila2 dan dunia tetap tidak dapat diselamatkan daripada golongan yang tamak dan rakus di muka bumi ini..sekadar retorik semata-mata sahaja...

By Adam Author Profile Page on October 15, 2009 5:50 PM

Salam Tun,

This is a little bit funny, I already expected your detractors to label you as Anti-west, Anti-U.S when you post about a new currency to replace the U.S Dollar.

I am truly amazed that you really do think differently, although you seem to be on our side. The dependencies on the U.S would soon be bigger liability for other countries around the globe.

I do, share the same view as yours about Gold dinar, and East Asian Economics Community.
By IdeAuthor Profile Page on October 15, 2009 5:27 PM

bravo Tun

By kamal ahmadAuthor Profile Page on October 15, 2009 5:24 PM

Salam kasih dan hormat Ayahanda Tun. What's in a name right? What's a pirate without a few scars? I am doing last minute deepavali shopping to Sky Net or DHL to uncles and aunties and cousins. And plastic is still largely good. This bank that bank that Mahaputra this vintage hindu god! A pirate can't even afford a good retirement anymore Ayahanda Tun.

By PekliAuthor Profile Page on October 15, 2009 4:59 PM

Salam Tun,

The oil producing countries together with Russia are planning to stop using US Dollars in their oil trading activities. As earlier mentioned by you, the US Dollars are not backed by anything and its value are purely speculative and have no basis.

Maybe we as part of ASEAN should seriously look into utilizing ASEAN currency like the EU. The use of Dinar should also be seriously considered.

Perhaps, the answer is to start practicing barter trading, again. This ancient method actually represents the most accurate and reflects the fairest value of a particular transaction, minus the speculative possibilities by the irresponsible 'penyangak matawang'. In fact, they will lose their jobs altogether. Isn't that great?!

Barter trading can also help in enhancing the effectiveness of government's procurement system. It will certainly help in reducing wastage of taxpayers money from excessive profit taking by government vendors/contractors.

And lastly, please do not buy the idea of setting up PEMUDA/ CHIEF YOUTH BANK. Anyone can sense where that is going to lead to..?

By zharifAuthor Profile Page on October 15, 2009 4:40 PM

salam tun

just to proved that you are right and your way of thinking is a far ahead from the west.Proud to have you as my former prime minister.Hope to see you at Conference of criminalise war and hopefully you can post a blog regarding with the criminalise war conference event to attract more people to come on the event.Thank you sir

ZHARIF

Source : <http://chedet.co.cc/chedetblog/2009/10/sound-bites---the-us-dollar.html>