

The Magical Stimulus Package

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We now hear from reports carried by Bloomberg and AFP that the stimulus plan to be unveiled tomorrow may be worth the RM25-30 Billion that I and others think is necessary rather than the RM10 Billion as announced by the Deputy Minister of Finance in Parliament last week. Prior to this the quantum of the stimulus has been a closely guarded secret.

Has the government suddenly doubled or tripled the amount of the third stimulus package (the first being Valuecap and the second the RM7 Billion amount) within a week? Was this another flip-flop? Or was the disappointing announcement last week, in Parliament no less, part of the old public-relations ploy in which a second stringer is set up to disappoint everyone and stoke a public outcry only for the hero to ride in on a white steed in the next scene? Is this a bad movie or is this the management of our economy?

We fritter away foreign and domestic confidence in our government's ability to run the economy by attaching grave matters of policy to political timetables, and turning them into political stunts. Another way to say this is that the government looks incompetent and manipulative when the times call for competence and transparency.