

Malaysians Are Clueless – No Brains, Still Blaming The Government (As Usual). Still Infected With The F#@ked Up “Tongkat” Mentality

By Matthias Chang –Future Fast-Forward

CAVEAT

Guaranteed!

Global, Regional and Domestic monopolistic power structures decay and are destroyed, as are happening now **globally** with the end of the Zionist Anglo-American hegemony, **regionally** with the European fiasco exemplified in Ukraine and **domestically** with the fracturing of Malaysia. The outcomes cannot be averted for Malaysia unless and until we change course. The clock has started ticking and Malaysians are clueless and unprepared.

GUARANTEED OUTCOMES UNLESS

- A New Indonesia centred in Kalimantan with the new Capital.
- Peninsula Malaya will be fractured from Sarawak and Sabah.
- A New Map will be drawn up by the British as has been drawn previously.
- Singapore, as with Israel will have to be restructured or else
- The Multi-Polar world will change the set pieces in the Geopolitical Chessboard.

REVISIT MALAYSIA

Malaysians are so screwed up and brainwashed with the “Tongkat” (dependency) mentality, that even the so-called financial analysts are slamming the government for not providing more “Tongkat” solutions.

The population is clueless. Malaysians deserve to be whacked!

But, this dependency must be discarded completely and totally by the current and future governments and they must not succumb to this mental illness. This has nothing to do with whether you or other numbskulls are supporting or opposing Anwar.

Malaysians are so screwed up, that they cannot think for themselves! Anwar **MUST TELL THE ARSEHOLES** to piss off and must stop focussing on winning the next election or to sustain power **because continuing the “dependency” mind-set** will not win or sustain power, **but rather hasten Anwar’s defeat as the above Caveat Train is running at a break-neck speed!**

Recognise that THE COUNTRY will inevitably self-implode beyond imagination and will be unrecognisable in a matter of a few years. The worst case scenario is that Malaysia MAY NOT EVEN EXIST before 2030!

Why?

Malaysia will be a victim of regional and global wars and before the coup de grâce, our economy will be financially raped and rendered subservient to the foreign hegemons (US / UK) even as they are in their last legs! Malaysia presently does not have the means to resist the hegemons' agenda!

I need only to focus on one issue.

If Malaysia CANNOT RESOLVE THIS ISSUE, Malaysians will have to say goodbye to Malaysia!

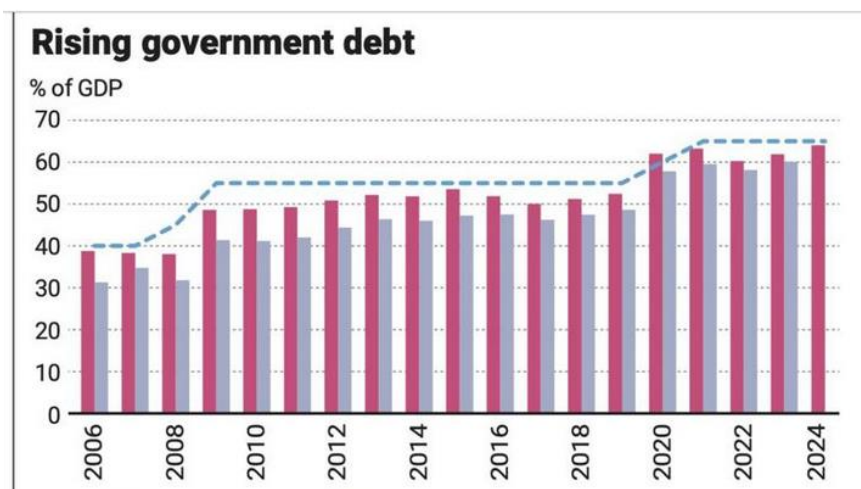
Malaysians, bloody go to the Internet and discover - **What does it mean to be the "Lender of Last Resort"?** **Who is the lender of Last Resort?**

Illustration:

Let us assume (and I am being generous) that Malaysia has a working population of 40 million (we don't have). Each worker / employee **has a liability of RM1 Million** (again I am being generous) and cannot repay the debt. What then? **Simple math - how much do we need to bail-out 40 million workers, if each worker owes RM1 Million to their creditors?**

Malaysia is already, OWING OVER RM 1 TRILLION OF DEBTS (as at end-August 2023, the total federal government debt stood at **RM1.15 trillion** or **62%** of gross domestic product (GDP).

2024 onwards, the debts will be more.



Source: STAR newspaper

The table below explains what is included in the national debt figure and what isn't:

Malaysian Government Obligation	Government Department	Included in National Debt?
Government-issued bonds	Ministry of Finance	✓
Short-term debt instruments	Ministry of Finance	✓
National bank guarantee scheme	Ministry of Finance	✗
National pension obligations	Employees Provident Fund	✗
Civil Service pension obligations	All	✗
Accounts payable (unpaid bills)	All	✗
State government debt	-	✗

Source: <https://commodity.com/data/malaysia/debt-clock/>

Malaysia's household debt hits RM1.53 trillion. The Sun reported that "Malaysia's household debt by the end of 2023 stood at RM1.53 trillion. **Housing loans, which account for 60.5% of all family debts in the country, remains the biggest debt,** followed by **auto loans (13.2%)** and **personal loans (12.6%),** according to Anwar, who is also finance minister".

Revisiting "Lender of Last Resort"

The **lender of last resort** is the country's central bank. In Malaysia it is the **Bank Negara!**

A lender of last resort is whoever you turn to when you urgently need funds and you've exhausted all your other options. Banks typically turn to their lender of last resort when they cannot get the funding they need for their daily business

Throughout history, our central bank has bailed-out commercial banks in the RM Billions. Why the big boys, the Banks?

Have the 40 million workers in my hypothetical example ever being bailed-out by the Central Banks?

Have the small-and-medium-size companies that are the backbone of any economy, being bailed-out by the central bank?

A Food for Thought: If and when you owe a lender RM100,000.00 to RM500,000.00 you will be treated like a scumbag and hounded down. But, if and when you owe RM100 Million or more (in the RM Billions), when you sneeze, the freaking lender will panic and ensure that **you are healthy and alive!**

You, the small borrower, (if the hat fits you, put it on) will be treated badly but the rich and powerful will have a “customer relations Manager / Executive” preferably a woman, to pamper you with TLC!

Another food for thought: Most Central Banks print (digitally or otherwise) the nation’s currency. The FED and the US commercial banks create monies out of thin air. Likewise, Bank of England and British banks do the same. **Ditto for Malaysia!**

Final Food for Thought: If the central bank reports to the Finance Minister and the organisational chart shows that it comes within the control of the Ministry of Finance, why does a government in the circumstances need to borrow via the issuance of government bonds etc.?

A kick In Your Arse Thought: Given the above “food for thought”, why does a country, like Malaysia have such huge US\$ foreign reserves (allegedly sufficient to finance the importation of foreign goods and services for certain amount of months) and “secured” by US Treasury Papers (bonds etc. are I.O.U.s) and other foreign currencies (fiat money, no better than toilet paper money)?

Whatever answers provided in text books are BS!

So, you must read the below highlighted passages in RED and think!

- September 02, 2010
Causes of the Recent Financial and Economic Crisis
Chairman Ben S. Bernanke.
Before the Financial Crisis Inquiry Commission

Bernanke’s Admission

“I would like to say to Milton and Anna: regarding the Great Depression. You’re right, we did it. We’re very sorry. But thanks to you, we won’t do it again”

- Implications of the financial crisis for economics
Speech by Mr Ben S Bernanke, Chairman of the Board of Governors of the US Federal Reserve System, at the conference co-sponsored by the Center for Economic Policy Studies and the Bendheim Center for Finance, Princeton, New Jersey, 24 September 2010.

... Despite these and other policy successes, the episode as a whole has not been kind to the reputation of economic and economists, and understandably so. Almost universally, economists failed to predict the nature, timing, or severity of the crisis; and those few who issued early warnings generally identified only isolated weaknesses in the system, not anything approaching the full set of complex linkages and mechanisms that amplified the initial shocks and ultimately resulted in a devastating global crisis and recession. Moreover, although financial markets are for the most part functioning normally now, a concerted policy effort has so far not produced an economic recovery of sufficient vigour to significantly reduce the high level of unemployment. As a result of these developments, some observers have suggested the need for an overhaul of economics as a discipline, arguing that much of the research in macroeconomics and finance in recent decades has been of little value or even counterproductive. ... economists have much to learn from this crisis ...

I would argue that the recent financial crisis was more a failure of economic engineering and economic management than of what I have called economic science. The economic engineering problems were reflected in a number of structural weaknesses in our financial system. In the private sector, these weaknesses included inadequate risk-measurement and risk-management systems at many financial firms as well as shortcomings in some firms' business models, such as overreliance on unstable short-term funding and excessive leverage. In the public sector, gaps and blind spots in the financial regulatory structures of the United States and most other countries proved particularly damaging. These regulatory structures were designed for earlier eras and did not adequately adapt to rapid change and innovation in the financial sector, such as the increasing financial intermediation taking place outside of regulated depository institutions through the so-called shadow banking system. In the realm of economic management, the leaders of financial firms, market participants, and government policymakers either did not recognize important structural problems and emerging risks or, when they identified them, did not respond sufficiently quickly or forcefully to address them.

- The Independent Institute

Both Ben S. Bernanke and Milton Friedman are economists who studied the Great Depression closely. Indeed, Bernanke admits that his intense interest in that event was inspired by reading Milton Friedman and Anna Jacobson Schwartz's Monetary History of the United States, 1867–1960 (1963). Bernanke agrees with Friedman that what made the Great Depression truly great rather than just a garden-variety depression was the series of banking panics that began nearly a year after the stock-market crash of October 1929. And both agree that the Federal Reserve (the Fed) was the primary culprit by failing to offset, if not by initiating, that economic cataclysm within the United States

- Brookings

<https://www.brookings.edu/articles/bernanke-reflects-on-the-recent-crisis-and-fed-response/>

Ben Bernanke, the former Federal Reserve Chairman who is a Distinguished Fellow in Residence at Brookings, told a conference on "Liquidity and the Role of the Lender of Last Resort" that the financial crisis of 2007-2009 followed the five stages of the classic 19th century banking panic in a more complex financial

sector. The five stages are losses followed by bank runs followed by sales of assets at fire-sale prices followed by contagion followed by economic impact. Bernanke conceded that the Fed and many others were “slow to see” how losses on real estate could trigger such calamitous losses through the financial system. But he said the central bank largely followed the classic lender-of-last-resort prescription outlined by the 19th century British economist and journalist Walter Bagehot – to lend freely on good collateral at a penalty rate.

- Quora

The Big Banks loved him. The government loved him. US indebtedness increased 50%. The money supply tripled. The number of people who are of an age to work but not working is at an all-time high. The number of people on government assistance is at an all-time high. Bankers are getting bigger bonuses than ever. The revolving door between Wall Street and Washington is still spinning. He was exactly the Fed Chairman the bankers wanted. He's a good lapdog.

- Draw your own conclusions as to what and how we need to reform the Central Bank.

Ron Paul has observed:

... the Federal Reserve was created to bail out banks when they got into trouble. He says that this is bad for competition in banking, as it strengthens the big banks. Paul argues that the Fed is both corrupt and unconstitutional.

Republican Senators Introduce Federal Reserve Reform Legislation in 2022,

U.S. Senate Banking Committee Ranking Member Pat Toomey (R-Pa.) today introduced the Federal Reserve Accountability Act to increase accountability, address left-leaning political activism, and ensure greater geographic and professional diversity within the Federal Reserve System (Fed). The bill's cosponsors are Senators Kevin Cramer (R-N.D.), Mike Lee (R-Utah), Cynthia Lummis (R-Wyo.), Thom Tillis (R-N.C.), Bill Hagerty (R-Tenn.), and Ted Cruz (R-Texas).

Despite their narrow and nonpartisan statutory mandates, the Fed and regional Fed banks have increasingly inserted themselves into politically-charged issues like global warming and social justice,” said Senator Pat Toomey. “Congress has a responsibility to ensure the Fed does not become a political actor. This legislation will further that important goal by reforming the Fed to make it more accountable to Congress and the American people.

The Manhattan Institute:

Central bank independence is widely regarded as an essential element of effective economic stewardship. Yet pure independence is incompatible with a democratic system. Therefore, any particular example of central bank independence within a democratic system necessarily features a series of judgments about the central bank's institutional design. The overall goal of this design is delivering the economic benefits of a central bank that is insulated

from the day-to-day political process while maintaining a level of accountability that a democratic society must demand.

The Federal Reserve's record in recent years raises questions about whether it has been operating in line with the best practices of central bank independence. The Fed's unique structure, including removal protections, lengthy terms, and private ownership of the Reserve Bank system, is designed to ensure the independence of monetary policy. However, our analysis shows that in practice, the Fed's current governance has facilitated groupthink that has led to significant monetary-policy errors while allowing the Fed the flexibility to unwisely expand its remit into inherently political areas such as credit rationing and banking regulation.

THE POLITICAL ISSUES

There are only two outcomes for the current Prime Minister – (1) recognised as the Prime Minister who “saved” Malaysia and preserved the country’s sovereignty or (2) allowed the destruction and fracturing of Malaysia and led a failed government.

Singapore will, with the tacit approval of USA and UK, endeavour to carve out Johor from Malaysia, to create *the* formal hinterland of Singapore. This is the hidden and unwritten agenda of the new Prime Minister of Singapore.

Too far fetch???

UK and France drew the entire map of the Middle East in 1916 before the end of WWI and create the existing States. There was no Syria, Iraq, Saudi Arabia, Kuwait or the Emirates etc. as the area was under the Ottoman Empire. The real estate was conveniently carved up between UK and France by the Sykes-Picot Agreement.

Sarawak & Sabah have no reason to remain in Malaysia as one of the 14 states, when at all material times they were States (capital S) that formed Malaysia. For geopolitical reasons, they would be tempted to be allied with and be part of the New Indonesia in Kalimantan.

Too far fetch?

The British established Malaysia to ensure that Indonesia would not be able to have absolute control of the entire Kalimantan. UMNO “captured” Sabah and had its eyes on Sarawak. It was a foregone conclusion that UMNO would have control of Sarawak as all plans were agreed by UMNO. As the Political Secretary to the then Prime Minister, I intervened quietly and advised Tun Mahathir that the plan must be aborted or there would be chaos and rebellion and it was aborted at the 11th hour. The rest is history.

All the political secretaries were gathered in Sarawak for the political celebrations. They were all surprised and disappointed. Malaysia was saved from fracturing by the grant of autonomy to Sarawak. The Sarawak coalition

delivered consistent victory at every state election and continued to be the “Safe Deposit of Voters” for the Barisan Nasional government till today!

The grandiose plan, for Southern Thailand and the Muslims, was still born as whatever ‘Insurgency’ to facilitate the same was nipped at the bud!

Three inflamed borders were not something to be messed with. We must have peace to progress and survive. We should not emulate the “expansion schemes” of the Anglo-American Empire. **We should not bite off more than we can chew!**

TWO ECONOMIES

The NEP (20 years) and the NDP (10 Years) have long expired by year 2000 – (30 years). The two policies were successful and achieved the aims set out. Bravo!

When we add Vision 2020 (strictly speaking, it has nothing to do with an extra 20 years) - fifty (50) years have flashed by and the dual economies cannot be sustained anymore. The playing field has been levelled. All professionals are on equal footing, no handicaps if I may brow the golf analogy. However, if and when some of the professionals insist on having the privilege of a “handicap” to play, there will be no geopolitical players to play with.

There were always pros and cons, but we had a **balanced approach**. Tun Mahathir who was the then Prime Minister, made everyone happy and unhappy at the same time. There was never the approach, “winners take all; losers lose all”. All the players were required to look after their share of the cake and the cake was getting bigger and bigger.

But, now the cons have reared their ugly heads and backfired. We are now suffering from the consequences of the cons! The cake, is not only not getting bigger but the cake has lost all the icing and toppings as well.

Need I say more???

The present government must strive for “singularity” and not “duality” to prevent the fracturing of the country.

There are no other options!