

MEDIA STATEMENT

The Federal Court's verdict on Najib Razak's case reaffirms the importance of independent institutions and need for a Political Financing Act

Kuala Lumpur, 25 August 2022: The verdict issued by the Federal Court today affirming the guilt of Najib Razak in the SRC International case is important for several reasons. Firstly, the verdict is proof that nobody is above the law. Secondly, the verdict emphasises why strong and independent institutions are the bedrock of any democracy. Thirdly, the verdict helps to restore trust and confidence in our democracy.

“The Federal Court's decision today is significant, but we must also remember that in every political system, there will always be men and women who resort to corrupt practices. Najib's case further shows the need for our institutions to be independent and free from partisan influences. We need to continue strengthening the independence of this institution.

One of the reforms needed for this purpose is having a Political Financing Act that regulates how political parties earn and spend money. The Act should also contain a provision for public funding of political parties, where the government allocates a certain amount of money to be distributed to political parties. This is an important step to ensure that parties are less reliant on private sources of funding, and for parties to compete on a more level playing field.”

In the Private Members' Bill that was submitted by the APPG on Political Financing, which IDEAS is the Secretariat to, we proposed the amount of RM 130 million to be distributed to parties that meet a threshold of votes. IDEAS believes that public funding is non-negotiable if we are serious about truly preventing political corruption.

We welcome the Minister of Law's plan to table the Political Financing Act in the October Parliamentary session. However, we want to reiterate our call to the government to include consultation with all political parties and think tanks and civil society to ensure multi-party support of this important piece of legislation”, comments Dr. Tricia Yeoh, CEO of IDEAS.

IDEAS urges Malaysians to view yesterday's verdict and the entire 1MDB scandal as examples of why we urgently need independent institutions, comprehensive laws and good governance. The restoration of trust in our democracy is an undertaking that needs persistent efforts by all members of our society.

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About IDEAS

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