

1Malaysia Development Berhad scandal

The **1Malaysia Development Berhad scandal** is a political scandal that is taking place in [Malaysia](#). In 2015, Prime Minister [Najib Razak](#) was accused of [sending](#) over 2.67 billion Malaysian ringgit (about US\$700 million) from 1Malaysia Development Berhad (1MDB), a government-run company that was made to develop the country's economy, to his own bank accounts.^[1] Many Malaysians called for Najib to resign because they did not want a [corrupt](#) prime minister. In 2018, Najib was defeated in an election by [Mahathir Mohamad](#).

A Malaysian politician, [Anwar Ibrahim](#), has asked questions about the true purpose of 1MDB. He told Parliament that the company "has no business address and no appointed auditor" to check the company's finances.^[2] According to records, 1MDB has nearly RM 42 billion (US\$11.73 billion) in debt.^[3]

Introduction

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"Berhad" is a [Malay](#) word that means limited. In this case it means a limited company. That means that a company's finances are separate from those of the owners. Members of the public may not own shares in the company.

Timeline

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See the main article: [Timeline of the 1Malaysia Development Berhad scandal](#)

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- [Murder of Altantuya Shaariibuu](#)

References

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- ↑ "[Malaysian taskforce investigates allegations \\$700m paid to Najib](#)". *The Guardian*. 6 July 2015. Retrieved 24 March 2018.
- ↑ "[Gov't 'gambling' on untested 1MDB](#)". *Malaysiakini*. 18 October 2010.

3. [↑] ["1MDB faces fresh debt payment test"](#). *Free Malaysia Today*. 27 February 2015. Archived from [the original](#) on 1 March 2015.

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