

# Malaysia royals to pick new king January 24 after abdication

By Eileen Ng  
The Associated Press

**K**UALA LUMPUR, Malaysia — Malaysia's royal families will meet on January 24 to pick a new king after Sultan Muhammad V abdicated unexpectedly after just two years on the throne, according to an official.

The 49-year-old ruler resigned as Malaysia's 15th king, marking the first abdication in the nation's history and cutting short his five-year term. No reason was given, but the move came after he reportedly married a 25-year-old former Russian beauty queen in November while on medical leave.

Keeper of the Ruler's Seal, Syed Danial Syed Ahmad, said the Council of Rulers held a meeting and set January 24 to elect a new king. He said in a statement that the new king would be sworn in January 31.

The council comprises nine hereditary state rulers who take turns as Malaysia's king for five-year terms. Malaysia is the only country in the world to have a rotational monarchy under a unique system maintained since the country's independence from Britain in 1957.

Prime Minister Mahathir Mohamad said that it was up to the Council of Rulers to pick the new king, but added that he hoped it would be done quickly.

During his first stint as prime minister



**ROTATIONAL MONARCHY.** Malaysian King Sultan Muhammad V salutes during the national anthem at the opening of the 14th parliament session at Parliament House in Kuala Lumpur, Malaysia, in this July 17, 2018 file photo. Sultan Muhammad V has abdicated in an unexpected and rare move, after just two years on the throne. (AP Photo/Yam G-Jun, File)

reportedly took place in Moscow. Neither the sultan, the palace, nor the government had officially confirmed the wedding.

Speculation that Sultan Muhammad V would step down emerged shortly after he returned from the two-month leave, but Mahathir had said that he was unaware of any abdication plans.

National police chief Mohamad Fuzi Harun warned the public not to speculate on Sultan Muhammad V's abdication. He was quoted by local media as saying that police had received several reports of provocative statements being made on social media and were investigating.

Next in line for the top job is Sultan Azlan Shah of central Pahang state, who was king from 1979 to 1984, but the 88-year-old is now unwell and didn't attend the council meeting. Some observers say he can abdicate in favor of his son, who can become king.

After Pahang is the billionaire Sultan Ibrahim Ismail of southern Johor state, who is involved in business, owns a fleet of jets, and loves Harley-Davidson motorcycles.

for 22 years until his retirement in 2003, Mahathir pushed through constitutional amendments that stripped the sultans' power to veto state and federal legislation, and curbed their legal immunity.

The monarch's role is largely ceremonial, since administrative power is vested in the prime minister and parliament. But the monarch is highly regarded, particularly among the ethnic Malay Muslim majority, as the supreme upholder of Islam and Malay tradition.

Still, some sultans have in recent years become more active in business and

politics. Sultan Muhammad V delayed Mahathir's swearing-in as prime minister after a historic election victory in May last year, and also delayed giving his consent to the appointment of a non-Muslim attorney general.

Sultan Muhammad V was installed as king in December 2016. He was one of Malaysia's youngest constitutional monarchs and has a love for extreme sports.

Reports in Russian and British media and on social media featured photos of his wedding with a former Miss Moscow that

## Bank of Japan warns that Japan faces new risks as population shrinks

**TOKYO (AP)** — Japan faces unforeseen risks in guiding economic policy as its population of about 126 million ages and declines, the governor of its central bank said.

Bank of Japan (BOJ) governor Haruhiko Kuroda told fellow financial leaders that policies must be devised to prevent the shrinking population from hindering economic growth.

Since taking his post in April 2013, Kuroda has flooded Japan's economy with cash through central bank asset purchases to help fight deflation and keep the economy growing. The BOJ also imposed a negative interest rate policy to keep lending costs ultralow in the longer term.

Kuroda told a seminar that while the conventional strategy of controlling short-term interest rates is well understood, the unconventional methods the Bank of Japan has adopted can have unexpected consequences.

Kuroda said one of the potential pitfalls could be if banks use cheap credit to seek higher yielding, high-risk investments harmful to financial stability.

"Policy makers need to manage prudential policy appropriately, taking into account the fact that the risk

profiles of financial institutions could be dramatically transformed during times of demographic change," he said.

On the other hand, aging populations create new markets for many products and services, so there are

positives along with the challenges, he added.

Japan's population began shrinking several years ago and is rapidly aging. That has discouraged companies from investing and hiring within Japan, while they direct their efforts toward faster growing overseas markets.

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**UNEVENTFUL ERUPTION.** In this image obtained from a surveillance camera, a smoke column rises after an eruption of Shindake volcano on Kuchinoerabu island in southern Japan on January 17, 2019. (Japan Meteorological Agency via AP)

### Volcano in southern Japan erupts; no injuries or damage

**TOKYO (AP)** — A small island volcano in southern Japan has erupted, blasting rocks and ashes into the air but causing no damage or injuries.

The Japan Meteorological Agency said the eruption of the Shindake volcano on Kuchinoerabu island sent rocks flying and hot gas and debris pouring down the crater. It has not reached the residential area 1.2 miles away.

Officials say no damage or injuries have been reported. About 80 residents initially took refuge at a shelter on the island but have since started to return home after an evacuation advisory was lifted.

Shindake's last major eruption in May 2015 temporarily displaced the island's entire population of about 150.

Kuchinoerabu is south of Japan's main southern island of Kyushu.

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