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Mahathir-Education (Economy)

CONTRIBUTE TO ECONOMY, EDUCATION INDUSTRY TOLD

KUALA LUMPUR, Aug 26 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today that the government is encouraging the education industry to not merely provide education at the highest level for Malaysians but also to contribute to the nation's economic well-being.

As a service industry, education could contribute to the growth of the nation's economy, he said when opening the Open University of Malaysia (OUM) here.

The OUM, a multimedia consortium wholly-owned by 11 local public institutions of higher learning, offers e-education and multimedia learning with English as a compulsory subject.

Dr Mahathir said that Malaysia aspires to be a centre of excellence for education and be able to provide educational needs for local people as well as foreign students.

While Malaysia was not the cheapest place, it was more competitive than many other countries, he said.

"We should exploit this competitiveness in order to grow our education industry which is regarded as a service industry (and) which can contribute towards the growth of the economy," Dr Mahathir said.

He said that by reducing the number of local students going abroad, the country would be able to reduce the outflow of foreign exchange and bolster the country's reserves.

The Prime Minister said now that Malaysia was already in the knowledge-based economy, the emphasis on education had also shifted in keeping with the direction of the country's economic and industrial policy.

Dr Mahathir said that industrial production was shifting steadily from labour-intensive to knowledge-intensive and a radically new system for creating wealth had evolved through the development and application of new knowledge.

Therefore, Malaysia was focusing on science, technology and mathematics, which were the basics of today's industry and economic development, he said.

With the launch of the OUM, Dr Mahathir said that Malaysia was taking the opportunity offered by the new communications technology to make university education available to the people.

"It will take time of course for all the people to gain access to this high level of education but it will not take too long," he said.

The OUM was established on Aug 10, 2000 as the seventh private university in Malaysia.

Among the faculties currently available are the School of Business and Management, School of Information Technology and Multimedia Communication, School of Engineering and Technical Studies, School of Science and Foundation Studies and School of Education, Arts and Social Sciences.

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