

LETTER | Malaysia needs good stewards for her abundant resources

Malaysiakini

24 August 2022

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LETTER | Malaysia is a country endowed with varied and abundant natural resources compared to other countries.

For instance, tin was a major contributor to the country's income, contributing 88 percent of the total exports of the Federation of Malaya in 1895. More than half of the tin came from Perak.

The income of the nation grew after rubber cultivation was introduced in 1870. The rubber and tin industries contributed significantly to national economic development until 1930 when the Great Depression hit following World War 1.

Although both recovered after the recession, they eventually declined due to the emergence of new substitute products.

The country's rubber industry began to suffer in the 1950s following the appearance of synthetic rubber. Similarly, the tin mining industry began to

decline in the 1980s due to unstable global market prices and the advent of aluminium.

Nevertheless, our country is blessed with other resources to bring in a continuous and lucrative source of income. Oil and gas resources as well as palm oil have become our main sources of economic growth.

To strengthen the palm oil industry, the government introduced a land settlement scheme to encourage large-scale planting while eliminating poverty. This led to the establishment of the Federal Land Development Board in 1956.

As for the oil and gas sector, the government established a special entity for exploration and efficient management, Petroliam Nasional Bhd, in August 1974. In 1991, the sector became the largest contributor to the country's exports.

In addition, new mineral resources, especially non-metallic minerals such as limestone, granite, kaolin, and clay were discovered and extracted in the 1980s after the collapse of the tin industry.

Minerals and Geosciences Department data show that non-metallic mineral deposits in the country are worth RM2.96 trillion compared to metallic mineral resources of RM1.03 trillion and energy mineral resources worth RM120 billion.

Non-radioactive rare earth deposits have also been found on our shores, promising to be a “game changer” for economic development. For this, sustainable mining methods which follow strict guidelines to protect the environment must be introduced.

Moving forward, the country’s resources need to be honestly and wisely managed as they were entrusted to us by God.

We need a new generation of leaders imbued with the spirit of Merdeka.

Merdeka does not only mean freedom from colonialism, but also freedom from corruption, greed, and abuse of power for the sake of the country and her people.

Happy Independence Day!

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