

**Soi Lek: Axing PTPTN will impede tertiary enrolment**  
**The Malaysian Insider**  
**April 3, 2012**  
**By Yow Hong Chieh**

KUALA LUMPUR, April 3 — The opposition's proposal to abolish the higher education loan fund (PTPTN) will only hurt private institutions, which rely on it, and cut tertiary enrolment rates, Datuk Seri Dr Chua Soi Lek said today.

The MCA president noted that since the education sector was liberalised in 1990, the proportion of under-24s who went on to post-secondary learning has risen to about 40 per cent.

He pointed out that this 10-point jump in enrolment was due in large part to the proliferation of private higher learning institutions (IPTS) since the sector was opened up over two decades ago.

This number will likely increase to 50 per cent by 2020, Dr Chua (picture) said, but not if Pakatan Rakyat (PR) carries out its plan to abolish the student loan scheme should it take over government.

"As a responsible party and government, we should not just think of the next general election but the next generation. Pakatan Rakyat is just aiming to win votes and that is not responsible..."

"You won't just be abolishing PTPTN. You will also be abolishing IPTS in this country and opportunities for tertiary education," he told reporters after a party presidential council meeting at Wisma MCA here.

Dr Chua said getting rid of PTPTN would also mean having to write off RM43.6 billion in outstanding student debt which, in combination with other key opposition proposals, would drain the government's coffers dry.

On top of the write-off, the government will also lose RM50-100 billion if tolls were abolished and RM93 billion annually just to ensure every family earns a minimum RM4,000 per month, he said.

"That's RM190-230 billion if all three promises are fulfilled. That is equivalent to the whole nation's revenue... While it is good to pursue popular policies, they will actually short-change the people in the long term.

"We should not fall into the trap of a lot of European Union nations that are, one by one, going bankrupt," he said, citing populist European policies like the 35-hour work week.

The PR opposition pact has promised to abolish PTPTN and provide Malaysians with free higher education should it come to power.

Students, led by Solidariti Mahasiswa Malaysia (SMM), are planning to hold a rally later this month calling for the abolition of the fund.

On Saturday, Higher Education Minister Datuk Seri Khaled Nordin announced that Cabinet had approved an additional RM6 billion in funding for PTPTN loans for 2012/13.

He had added that, as of February 29, a total of 1.9 million students have taken loans worth RM43.6 billion.

The Malaysian Insider

Copyright © 2012 The Malaysian Insider

Source: <http://www.themalaysianinsider.com/malaysia/article/soi-lek-axing-ptptn-will-impede-tertiary-enrolment/>