

Low quality Malaysian education more alarming than household debt, says World Bank economist

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The poor quality of Malaysia's education system is more worrying than the level of debt in its households, said a World Bank senior economist in Kuala Lumpur today.

This is because the country's substandard education system would affect the pool of skilled talent it needs to grow its economy to become a highincome nation, while high household debt is not necessarily a problem if the economy continues to grow and citizens are gainfully employed.

Dr Frederico Gil Sander, who is senior economist for Malaysia, said Malaysians should be "alarmed" that their children were doing worse in school than children in Vietnam, a country that is poorer than Malaysia.

"Rural Vietnamese students do better than Malaysian students," said Sander, when met a forum that is part of the Global Malaysia series organised by the Economic Transformation Programme.

Sander was referring to a world student performance assessment test called PISA which had measured how students in 65 countries did in mathematics, science and reading. According to PISA's 2012 results Malaysian students scored below average or ranked 52 out of 65. In contrast, Vietnamese students ranked 17 out of 65.

Malaysia's poor PISA results spotlighted the weakness of Malaysia's school system, despite the fact that education gets the largest share of funds every year from the national budget.

Critics have pointed out that the PISA results contradicted the government's insistence that Malaysia had a world class education system. Critics have also questioned the real worth of the Sijil Pelajaran Malaysia (SPM) which produces many students who scored As, but who can't compete with their peers from Singapore, China and Taiwan.

Gil Sander said an efficient education system should be decentralised to give more power to schools to make their own decisions based on their local circumstances.

"At the same time, parents should be provided with information on the performance of each school in their area so that they can send their children to the best schools," he said.

On the other hand, Gil Sander claimed that Malaysia's rate of household debt is not necessarily bad, so long as the economy keeps growing and incomes keep rising.

"Low levels of debt could be an indicator of no access to finance, but if a person borrows money to buy a car to go to a good job, that is not a bad thing.

"The important thing is that salaries keep rising," he said. – March 25, 2014.

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