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MoF recommends creating new subject on finance, entrepreneurship at secondary school level

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Deputy Finance Minister I Datuk Seri Ahmad Maslan said the suggestion was essential to ensuring that the younger generation was more financially knowledgeable and to fostering their interest in entrepreneurship, particularly at the micro, small, and medium (MSME) level. - NSTP/FARID NOH

KULAI: The Finance Ministry (MoF) will forward a recommendation to the Education Ministry (MoE) to set up a new secondary school subject relating to finance and entrepreneurship.

Deputy Finance Minister I Datuk Seri Ahmad Maslan said the suggestion was essential to ensuring that the younger generation was more financially knowledgeable and to fostering their interest in entrepreneurship, particularly at the micro, small, and medium (MSME) level.

He added that the Financial Education Network committee, comprising representatives from Bank Negara Malaysia (BNM), the MoE and the Credit Counselling and Debt Management Agency (AKPK) would hold a discussion and conduct an initial study about introducing the new subject.

"The ministry will recommend to the MoE that the financial and entrepreneurial subject be at the secondary school level from Form One to Six.

"We want the youth to understand the subject in a more structured and systematic manner, as many will reap the benefits if they are financially savvy and have an entrepreneurial spirit in the future," he said at a media conference after the closing of the Johor Financially-Savvy Carnival here today, which was also attended by BNM deputy governor Adnan Zaylani Mohamad Zahid.

Ahmad also said that efforts to create such a subject would help curb scam cases and reduce the number of fraud victims.

He explained that the decision to implement the subject at the Sijil Pelajaran Malaysia (SPM) level was made to ensure that all 500,000 students who take the examinations annually would benefit from it, as opposed to the 40 percent who continue their studies at the Sijil Tinggi Pelajaran Malaysia (STPM), diploma, or degree levels.

"Imagine if the 60 percent of Malaysians with only an SPM had financial knowledge and entrepreneurial skills; they would be able to manage their finances and job search without stress," he added. –BERNAMA