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Ahmad Maslan: Need for finance & entrepreneurship subject to increase literacy

By Bernama - November 29, 2023 @ 4:34pm



Datuk Seri Ahmad Maslan speaking during the Dewan Negara sitting today. - BERNAMA PIC

KUALA LUMPUR: The Finance Ministry is of the view that a special subject, namely finance and entrepreneurship should be taught at all education levels in secondary schools, Technical and Vocational Education and Training (TVET), as well as public and private universities.

Deputy Finance Minister I, Datuk Seri Ahmad Maslan, said this subject is important to increase the understanding and people's literacy on finance.

"Therefore, in my view, it's good if a special subject, that is, finance and entrepreneurship is taught at all levels starting from secondary school, TVET, and public and private universities to ensure that the people understand and manage their personal and family finances well, and departments can also manage all finances in an orderly manner according to the prescribed governance.

"At the moment, before the subject is (introduced), efforts must be made across the curriculum and the Credit Counseling and Debt Management Agency (AKPK) will play an important role," he said in the Dewan Negara today (November 29).

He was responding to a supplementary question from Senator Datuk Noraini Idris on the approach that would be implemented by the government to increase the people's understanding and literacy in various segments (of society) particularly among the youths on the nation's finances.

Ahmad said the people's literacy on the country's finances is an important matter and he recently launched a Financial Literacy programme involving community and vocational college students organised by Bank Negara Malaysia together with AKPK and sponsored by HSBC.

Meanwhile, he said the Public Finance and Fiscal Responsibility Bill 2023 (FRA Bill) was tabled and approved in the Dewan Rakyat on Oct 11, 2023, and tabled in the Dewan Negara on Monday (November 27), aimed at improving governance, accountability and transparency in the management of public finance.

"This bill also emphasises the principle of responsible fiscal management covering revenue, expenditure, loans and debt as well as fiscal risk towards ensuring a balance between the national development agenda and public financial sustainability," he said.

Ahmad said this in response to a question from Noraini who asked whether the creation of specific legislation on public expenditure and fiscal responsibility would be able to stop the problem of leakages in the administration of the government's annual expenditure and whether the law could uphold the roles of both Parliaments as checks and balances on public expenditure rationalisation. — Bernama