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"UUM : UNIVERSITI PENGURUSAN TERKEMUKA"
(THE EMINENT MANAGEMENT UNIVERSITY)

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**CIMB-UUM PROFESSOR CHAIR LECTURE EXPOUNDS THE FINANCIAL HISTORY OF
MALAYSIA**



UUM ONLINE: Kuala Lumpur - CIMB-UUM Chair Professor, Prof Emeritus Dr Salim Rashid delivered a public lecture entitled, 'Financial History of Malaysia: New Direction?', at Sasana Kijang, Bank Negara Malaysia yesterday.

The lecture related the financial history in Malaysia in a more detailed manner unknown to the general public, especially in relation to smaller and specific units such as the legal documents used at the time through the results of the study conducted by Prof Dr Salim and his team.

The Vice-Chancellor, Prof Dato' Seri Dr Mohamed Mustafa Ishak expressed his hope that the public lecture would provide answers to the questions related to the financial and economic issues of Malaya which until today remained unanswered.

"For example, Malaya was one of the richest countries in the world circa 1900, supplying half of the world's tin production at the time but Malaya failed to grow according to its potential and the richness of its yield was later on transferred into the hands of the British.

"Looking back at monetary history is one way of managing global economic uncertainties today, especially in addressing practical issues," he said.

The lecture, among others, touched on the early financial history and banking system in Malaya which was initiated by the Chinese community that dominated the tin mining sector until 1900-10,

before it was taken over by the British as the Chinese were unable to finance the purchase of excavators to carry out mining activities.

The situation further resulted in the outflow of natural resources from Malaya to the world outside as the main source of wealth, tin ore was condoned.



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