

PRIME NEWS

Govt to set up accounting hub

BOOST: Move aims to increase number of Bumiputera professionals by 25 per cent

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THE government is setting up a professional accounting centre at Universiti Teknologi Mara to increase the number of

professional Bumiputera accountants to 25 per cent by 2020.

Prime Minister Datuk Seri Najib Razak, in announcing the move yesterday, said the centre would offer four professional accounting studies under the Institute of Chartered Accountants in England and

Wales, Association of Chartered Certified Accountants, Certified Institute of Management Accountants and Malaysian Institute of Certified Public Accountants.

"The centre will be a hub for accountancy certifications to produce more Bumiputera professionals.

"We aim, through the initiative, to boost the number to 25 per cent by 2020 from the current 8 per cent or 1,554 accountants," he said after chairing the Bumiputera Economic

Meeting at Parliament.

Present were Deputy Prime Minister Tan Sri Muhyiddin Yassin, Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar and International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

Najib said the number of Bumiputera graduates pursuing accounting at the tertiary level was 7,363, or 64 per cent, of the total 11,660 nationwide.

However, only 8 per cent made it

to the professional level.

Najib said a proposal to amend the Accountants Act 1967 to encourage more Bumiputera to take up accounting was also raised.

"We also discussed the anomaly of accountancy graduates getting higher salaries than those with professional certifications," he said, adding that in the government, those with a degree in accounting were paid more than accountants with professional qualifications.