

**P -730 The Malaysian Public's Awareness Of S&T**

**RATNAWATI MOHD ASRAF**

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Science and technology are increasingly influencing the way society operates. New discoveries in science and technology are changing the social, ethical, political, and economic structures all over the world. Today, rich countries are not those endowed with abundant natural resources, but those which have managed to harness their human resources to produce innovations and solutions in the areas of science and technology. Hence, it is of paramount importance to promote scientific knowledge and a scientific culture among citizens for any country that wants to be relevant in today's world. Given the importance of science and technology for the progress of our country, a nationwide survey was conducted using 18,447 respondents randomly selected and stratified according to zone, location, ethnicity, gender, and age to address the following questions: How aware is the Malaysian public of S&T issues? What is the public's understanding of various S&T issues? How interested are they in S&T? What are their attitudes towards S&T? The study discusses the findings, including an international comparison of how Malaysia compares with other countries on the above issues.

**P – 8 Stability Of Long Run Money Demand Function: Evidence From Malaysia**

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There has been extensive theoretical and empirical research on the subject of money demand. The usefulness of a money demand function in the conduct of monetary policy depends critically on its stability. This paper studies the stability of the M1 and M2 money demand function for Malaysia. The result shows that both M1 and M2 are cointegrated with their determinants. However, only the long-run parameter of M1 demand function is stable over the sample period but not M2. The demand function for M2 became unstable after 1997 which coincides with the Asian financial crisis. This result contradicts to that of Nair et al (2008) who claims that the Asian financial crisis does not have any influence on the stability of money demand function in Malaysia. Our finding also implies that a simple relationship between M2, income and interest rate characterized by the standard model is not sufficient for analyzing the effects of Malaysian monetary policy.