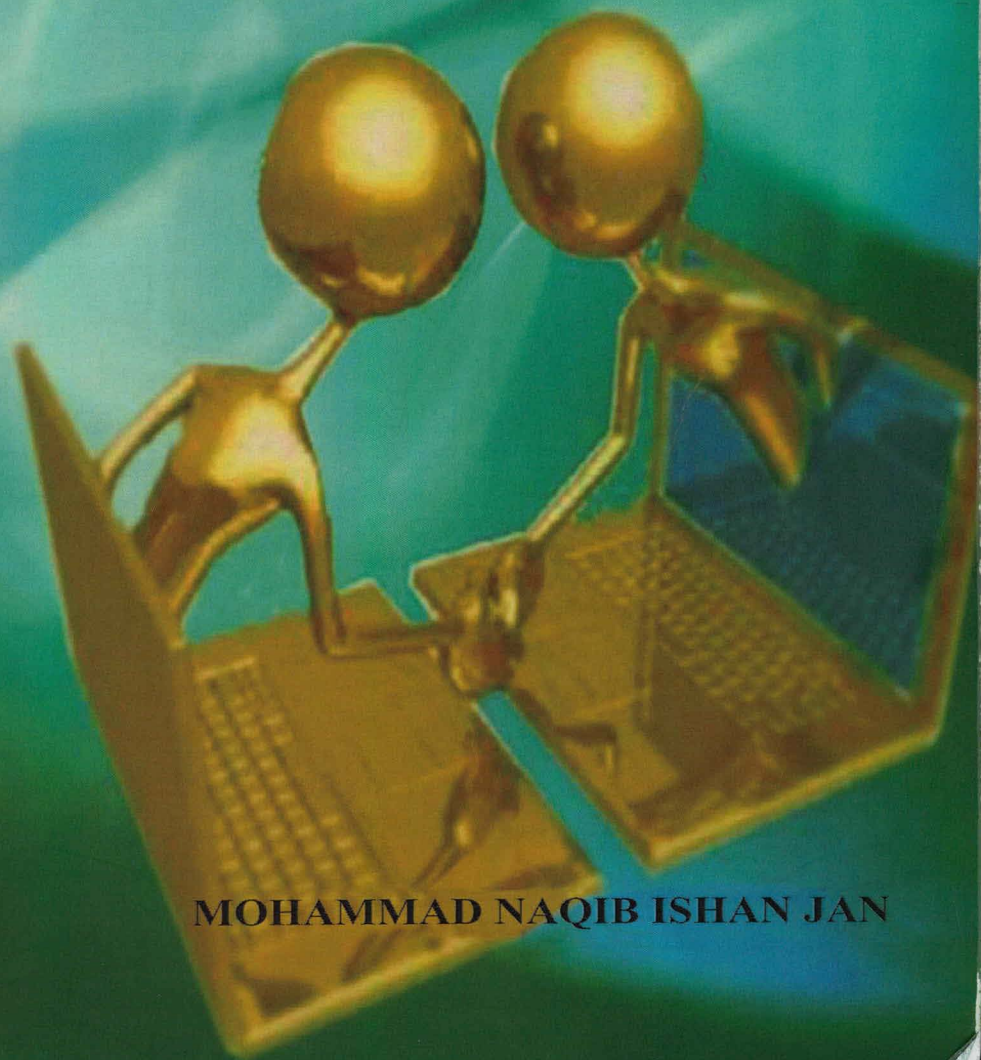


LAW AND COMMERCE : THE MALAYSIAN PERSPECTIVE



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LAW AND COMMERCE: THE MALAYSIAN PERSPECTIVE

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CHAPTER 11

THE LAW OF ELECTRONIC CONTRACT IN MALAYSIA: ISSUES AND CHALLENGES

by
SONNY ZULHUDA

In the information economy, electronic commerce ("e-commerce") has paved its way to become a driver where more investors are putting their shares and more players are taking their parts. With the unstoppable development of the information and communications technology ("ICT") and the Internet, e-commerce is fast growing in every part of the world. Not only this phenomenon is imminent in the developed economies, but also it is witnessed in the developing countries. It provides enormous benefits to consumers in terms of ease and cost of transactions, either through Internet, telephone or other electronic delivery channels. At the center stage of this phenomenon we witness the increasing value of information. Boyle argued that "if the shift to an information society means anything, it means thinking about information as one of the most important resources in the society."¹ In an information economy, the fundamental sources of wealth are knowledge and information rather than natural resources and physical labour. Knowledge has become primary ingredient of what we make, do, buy and sell. As a result, managing it – finding and growing intellectual capital, storing