

The Role of Religion in Higher Education Funding: Special Reference to Hinduism and Buddhism in Malaysia

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Abstract

Religion is one of the recognised factors which play important roles in changing human lives. It influences various aspects of man's life spectrum. Generally, each and every religion promotes man's well-being and brings guidance to improve man's lives psychologically, sociologically, spiritually and economically. From the economic point of view, every religion therefore provides sacred instruments to improve the society. In Hinduism and Buddhism, *dana* (charity), through redistribution of wealth is one of the economic sacred instruments practised to enhance man's well-being. Therefore, Hinduism and Buddhism, amidst the other major world's religions in Malaysia, strive to play their own vital role in inculcating the sense of awareness among its adherents on the importance of charity and knowledge; for charity is known through knowledge (*dharma*). Both religions maintain that knowledge and hence, education has vital values and roles in order for man to attain happiness and prosperity in life, physically and spiritually.

This research focuses on the economic role of religion, specifically Hinduism and Buddhism, in developing the society's well-being through funding for higher education in contemporary Malaysia. It discusses the concept of *dana* (charity) and its significance in the teachings of the two Indian religions, as well as factors encouraging their adherents to the practice of giving and charity. This paper will also examine the role and *dana* management of two religious institutions, namely the Penang Hindu Endowments Board (PHEB) and Malaysian Buddhist Association in higher education financing.

This research incorporates both library research and field studies, wherein survey and interview methods are applied. It suggests that the doctrine of *dana* in Hinduism and Buddhism plays

important roles for the well-being of the society in contemporary Malaysia, specifically in economy and education.

Keywords: Religion, *dana*, Hinduism, Buddhism, higher education

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