

CHAPTER IV

OWNERSHIP AND CONTROL BY SEX AND OCCUPATION

The analysis of the ownership and control of the tin dredging companies would not be very complete if we do not distinguish between the shareholders themselves, viz. by sex and occupation (10). An additional analysis such as this would enable us to understand more about the nature of ownership and control.

As regards ownership and control by sex, we will find that the majority of those who bought share are males. In fact, in almost every company we would find the males dominating the list of shareholders. They constitute about 65% of all the shareholders, and there is little difference between the foreigner and the local people as far as this characteristic is concerned. Both the foreign and local registers show the same situation. But there is another interesting factor to note and that is, more and more women are going to the business field. It seems that suddenly the women have awoken to some business consciousness. But whether this is really so or not we cannot tell, though one fact stands out very clearly. In 1954 women constitute about 25% to 30% of the shareholders but today the percentage is around 35% to 40%. Though the percentage has increased it is still difficult to conclude if the women are entering the business field on their own accord. The registers show that many of them have bought shares in their husbands' names. Because of this, we suspect that due to some reasons or other, the husbands are buying shares through their wives. And this appears to be the same for both foreign and local buyers.

In terms of the number of shares held, it should be noted that the women hold about 20% of the shares. A reference to Table 9 will show that the amount of shares held by women are rising though not at a very remarkable rate. This is so with almost every company.

By breaking the women investors into their respective nationalities, we find that Chinese women, especially, hold more shares than women of other races in the tin dredging companies. This could be due to the fact that they are more wealthy than the other races. Some of them invest as much as from \$10,000 to \$20,000 in the tin dredging companies.

(10) Share figures were obtained only for companies.

Table 16 : Share-ownership of some companies, by sex

	Males#	Females#	Male *	Female *
1. K. Kamper Tin Fields	4	-	-	-
2. Austral-Malay Tin Ltd.	-	-	-	-
3. Kundang Tin Dredging Ltd.	-	-	-	-
4. Pungah Tin Dredging Ltd.	32,000	10,000	413,000	17,000
5. Katu Tin Dredging Ltd.	207,000	-	-	-
6. Kg. Kamunting Tin Ddg.	140,000	-	607,000	11,300
7. Anglo-Oriental(M) Ltd.	-	-	-	-
8. Johan Tin Ddg Ltd.	-	-	-	-
9. Rantau Tin Ddg Co.	-	-	-	-
10. Renong Consolidated.	146,000	140,000	1,000	-
11. Petaling Tin Ltd.	-	-	-	-
12. Kg. Lanjut Tin Ddg Ltd.	175,000	48,000	3,140,000	44,000
13. Austral-Amalgamated Tin.	1,058,000	250,000	2,600,000	474,000
14. Selangor Tin Ddg Ltd.	-	-	4,750,000	1,380,000
15. Lower Perak Tin Ddg Ltd	3,292,000	1,000	1,900,000	98,000
16. Berjuntai Tin Ddg.	67,000	10,000	6,600,000	180,000
17. Sungei Way Ddg Ltd.	1,540,000	168,000	6,200,000	832,000
18. Larut Tin Fields	-	-	-	-
TOTAL				

Note

For the year 1954

* For the year 1964

The next point of interest is to classify the shareholders into their respective occupations. Generally, we find that the majority of those who bought shares are the rich and well-to-do people. The greatest number of shareholders generally come from the "merchant class" who invest heavily in the tin dredging companies. We can find at least another twenty classes (by occupation) of people investing their money in these companies. They range from the highly qualified and educated rich Engineer to the middle-class clerk. Besides this, the majority of the rest belong to at least the upper-middle income group, earning about \$500 per month and above.(11). Of course, we will again find that property owners in greater numbers are also the economically inactive housewives. The merchants and housewives hold about 30% each of the total amount shares of the tin dredging companies, and most of them are Chinese, too. From this we can safely draw the conclusion that the ownership and control of the tin dredging companies lie mainly in the hands of the upper-middle income group and above. This is to be expected because though the profits may be great in total, yet the profits per share in some companies does not usually exceed thirty cents. As such it would only be worthwhile if one buys a lot of shares with the hope of getting a lot of dividends in return. Given an annual dividend of twenty-cents, for example, an investor having five thousand shares can only count on less than a hundred dollars of income a month. Therefore, it may not be worth while buying only a few shares knowing very well that the returns may not be great. Of course, dividends in some bigger companies could be as much as \$1 or \$2 but often we find preference of ownership given to people would could buy large amounts of share. Buying very large amounts is usually beyond the means of the lower class individual. The result is that we find that most of the shares are secured by the rich, usually the upper-middle class and above.

(11) The difference in investment between a merchant or an engineer could be as vast as 30,000 shares (30,000 and 50 shares respectively).