Universiti Kebangsaan Malaysia (UKM) and Universiti Putra Malaysia (UPM) are the only Malaysian institutions in the inaugural Times Higher Education (THE) BRICS and Emerging Economies Ranking 2014.

The World University Rankings editor Phil Baty said this new exercise examines universities from developing economies on a more level playing field and in a more appropriate economic context.

"It shows that while Malaysia is invisible in the overall world rankings, it does have institutions that can compete against peers in emerging economies. Malaysia has some universities that are not too far from the top global standards, and clearly have the potential to rise up the rankings in future," he said in an interview.

Baty said UKM is ranked 77th and UPM is in joint 95th place with Egypt's Cairo University.

China's Peking University and Tsinghua University are in the top and second spots respectively followed by the University of Cape Town in South Africa. The other countries represented in the top 10 are Taiwan, Turkey and Russia.

"We can see that both UKM and UPM are competitive when the playing field is levelled.

On rankings: Baty says although UKM and UPM are featured quite low in the top 100 table, making the list is still an achievement.

"But there is still a long way to go before Malaysia's best can hold their own against the developed world's finest," he said. Although both institutions feature quite low down in the top 100 table, he said making the top 100 is still quite an achievement.

The top universities, he added, from 22 nations including China, Brazil and India which all have much bigger economies and populations than Malaysia, were considered for this innovative new ranking, so to be among the top 100 is impressive.

"UKM's stand-out strength is in its international outlook indicators and score, which is much higher than some of the top universities in the list.

"This is a good sign for the future, because having a strong international outlook, namely recruiting international students and academics, and collaborating globally in research can also help drive up a university's reputation and stimulate future improvement in research, which we also measure in the rankings," he said.

UPM, he added, is also reasonably strong here. It is also quite strong with its ability to work with business and attract private research funding.

Baty said these new annual tables is the world's first ranking for universities in Brazil, Russia, India, China, South Africa and 17 other emerging economies.

The emerging economies are defined by the FTSE Global Equity Index Series Country Classification, September 2013 update.

The new list is based on the same trusted methodology used in the THE World University Rankings covering all aspects of a modern university's core missions namely teaching, research, knowledge transfer and international outlook.

"This ensures consistency of results and allows the emerging economy institutions to benchmark themselves against the same exacting standards as we hold Harvard University and Oxford University to," he said.

THE, he added, is responding to strong demand to provide more data on a wider range of institutions to allow more institutions from the developing economies to benchmark their performance against the rigorous standards set by THE world rankings.

"By filtering out universities from traditionally dominant higher education nations, and allowing room for those institutions and nations which have thus far been unable to secure a place in traditional global rankings, this new ranking has been able to allow dynamic, up-and-coming institutions to shine," he said.

For more information, log onto http://www.timeshighereducation.co.uk/world-university-rankings/.