Abstract: Ven. Suriyagoda Sumangala who edited the Dhammapada for the Pāli Text Society of London in 1914 states that all fully ordained monks in Sri Lanka could remember the entire Dhammapada which consists of 26 chapters and 423 stanzas. Exactly after hundred years, the situation is so changed that we do not have a single monk of that calibre in present Sri Lanka. The elders who could boast of the memory of some selected text in Sinhala, Pāli and Sanskrit have also disappeared from the society. This is definitely a matter for regret to the Sri Lankans since it has been taken over and carried out up to now, by the monks in Myanmar. This paper attempts to examine the prominence given to the oral tradition in the system of learning in ancient Sri Lanka and how it paved the way for the development of literature in varying subjects. It will be further observed that memory became a fundamental tool in the educational system in Sri Lanka as a result of the insights that had been embodied in the Canonical texts brought to Sri Lanka by Arahant Mahinda in the 3rd century BCE. In my opinion the message of the Buddha in its totality cannot be properly, comparatively and comprehensively studied in this electronic age without reintroducing, as Myanmar has already done, the system of oral tradition.