

Singapore Story - 55 Years from a 3rd World to a Leading Economy



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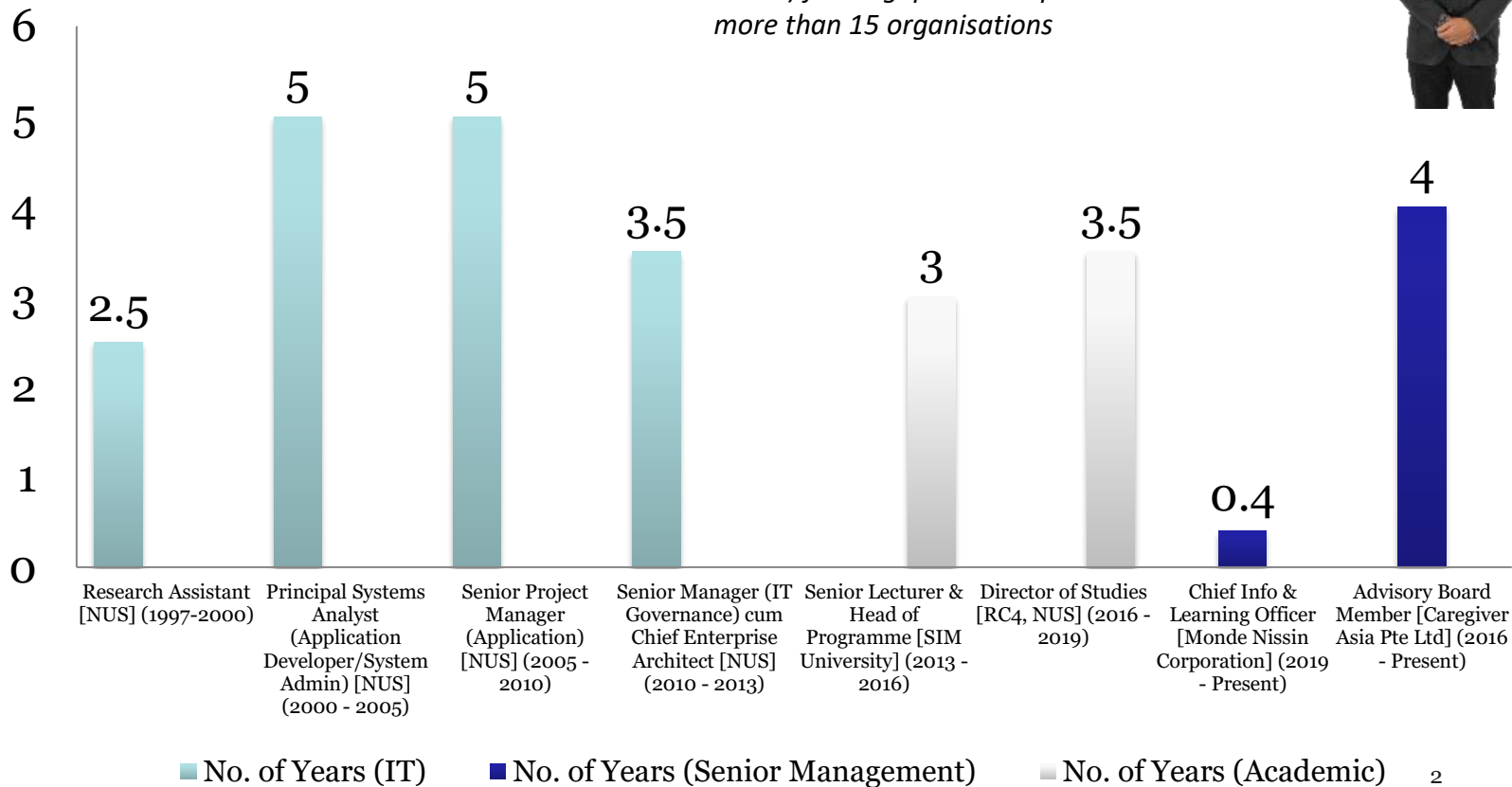


MY PROFILE

DR. JENSON GOH

Three Interesting Facts

- I once managed to lose 15 kg within 4 months
- Have been a business excellence assessor (Green Jacket) for Singapore Enterprise SG & have assessed more than 15 organisations



Putting Things in perspective



Source: http://cdn.shopify.com/s/files/1/0071/5032/products/World_Maps_International_20mil_1.jpg?v=1413619116

Singapore's Beginning

Founded by Sir Stamford Raffles in **1819**



Singapore in the 1960s before Independent in 1965

SATA – Singapore Anti-Tuberculosis Association



PHOTOS: SATA COMMHEALTH



In the old days, Sata's vans went to various kampungs to take chest X-rays (above). This, together with vaccination of kids, helped contain the disease.



Toa Payoh Village 1963



Picture from <http://picas.nhb.gov.sg/>



WWW.YIPCHEONGFUN.COM

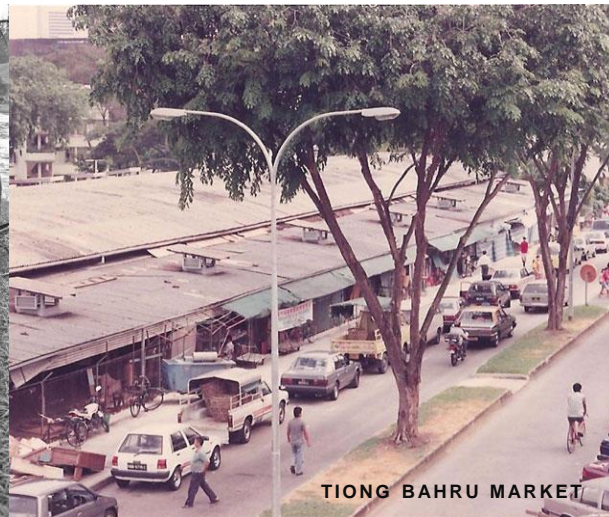


The Singapore I Grew up With

Tiong Bahru Road and Jalan Membina 1967



Tiong Bahru Area



TIONG BAHRU MARKET

Picture from <http://picas.nhb.gov.sg/>



55 Years of Development of the Economy



From 3rd World to 1st World

31 August 1963 merged with Malaysia to form Federation of Malaysia

9 August 1965 – gained formal independence

Challenges upon independence

- 1.2/3 live in slums
2. Lack natural resources
3. Poor infrastructure & sanitation system
4. Inadequate water supply

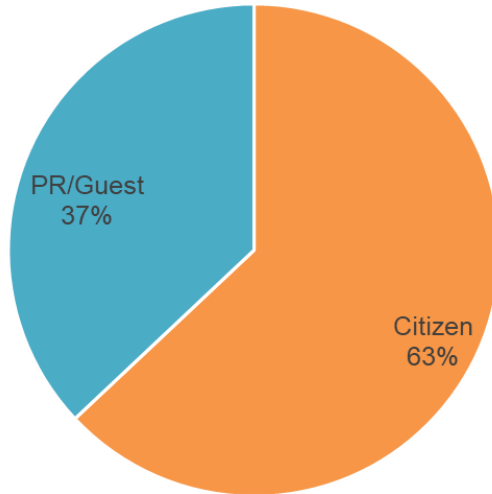


Source: <http://www.rhizomes.net/issue10/images/simpic1.gif>
<http://hype.my/wp-content/uploads/2015/03/SuccessStory-1197970.png>

From 3rd World to 1st World

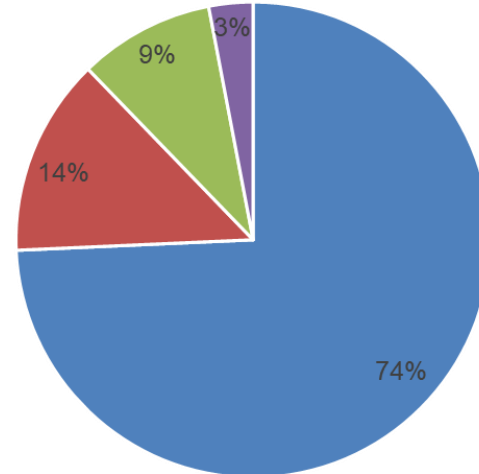
Current population: ~5.6 million at a density >7k people per sq km

Demographic



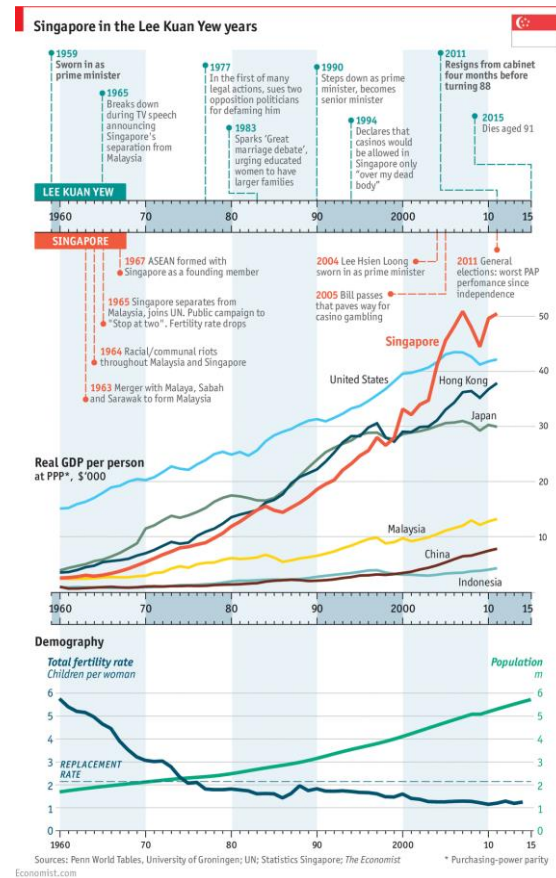
Ethnic

■ Chinese ■ Malay ■ Indian ■ Others



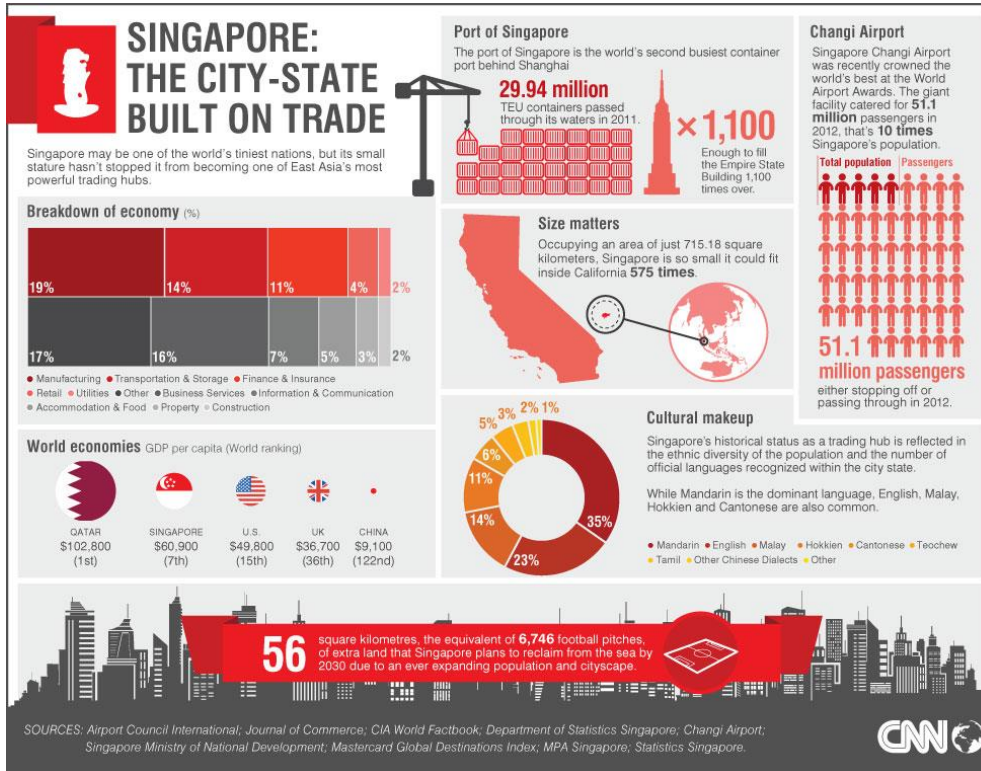
From 3rd World to 1st World

Singapore's Economy



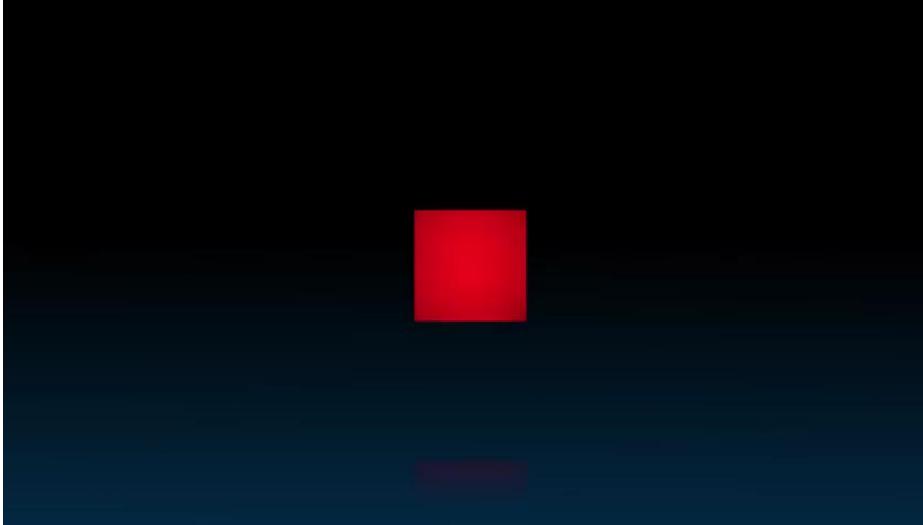
From 3rd World to 1st World

Singapore's Economy



From 3rd World to 1st World

Why Singapore became an economic success?



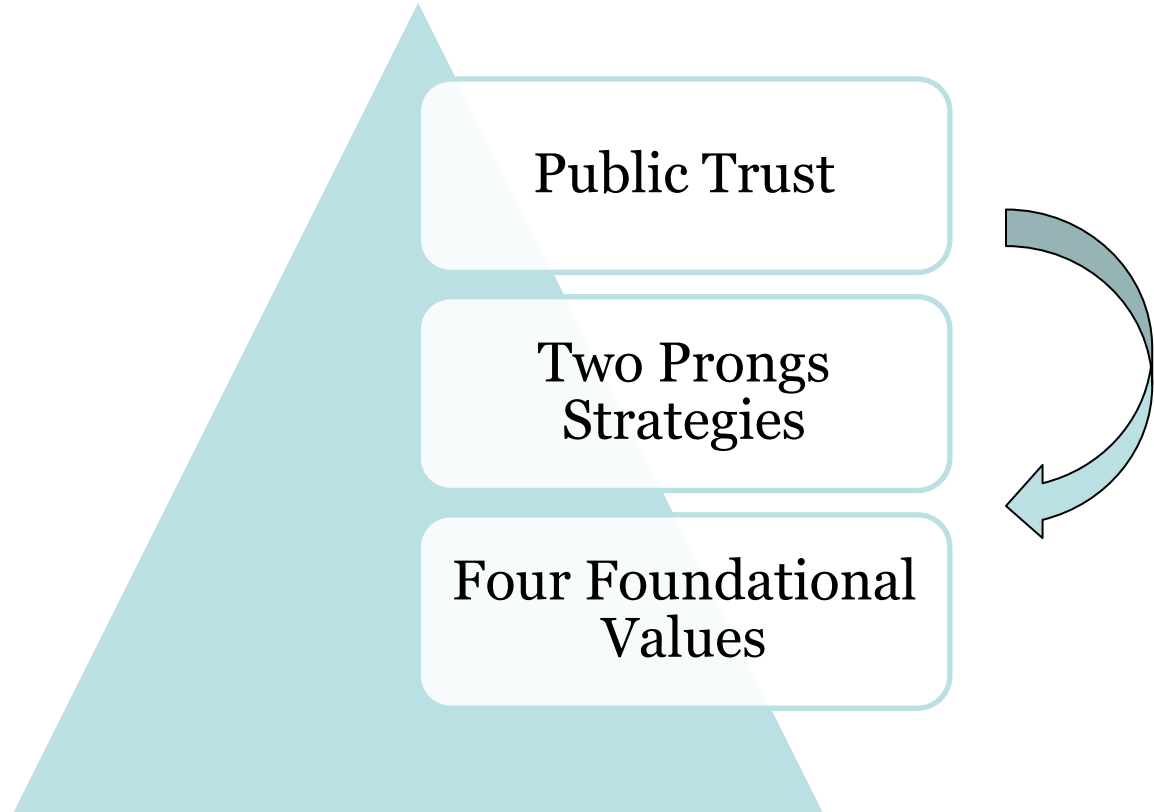
Source:

https://www.youtube.com/watch?v=TXQv7F_V6bc&list=UUgRvm1yLFoaQKhmaTqXk9SA

- **According to The Economist**
 - **1965**
 - *Tiny*
 - *Underdeveloped*
 - *No natural resources*
 - *Population of immigrants with no shared history*
- **Why?**
 - Strategic location & harbour
 - Ability to attract foreign investment to setup hub in Singapore
 - Government is small, efficient and honest



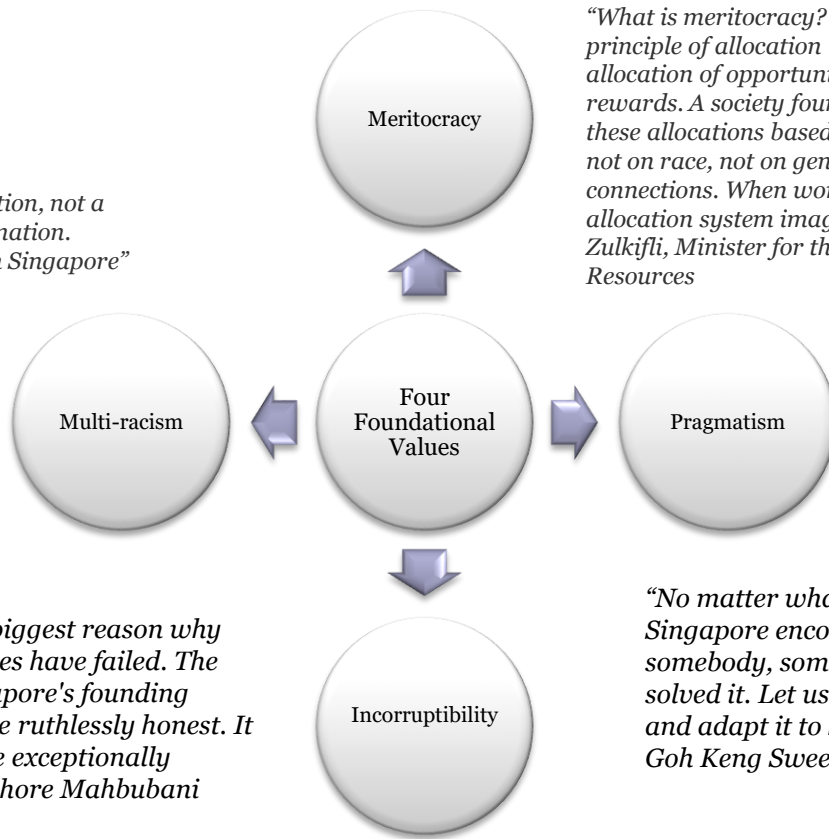
My Perspective on How Singapore Succeed



Four Foundational Values

"Singapore is 'not a Malay nation, not a Chinese nation, not an Indian nation. Everybody will have a place in Singapore'"
– Mr Lee Kuan Yew

"What is meritocracy? At its core, meritocracy is a principle of allocation — allocation of resources; allocation of opportunities; and allocation of rewards. A society founded on meritocracy makes these allocations based on capability and effort — not on race, not on gender, not on your family connections. When working properly, it's the fairest allocation system imaginable." - Mr Masagos Zulkifli, Minister for the Environment and Water Resources

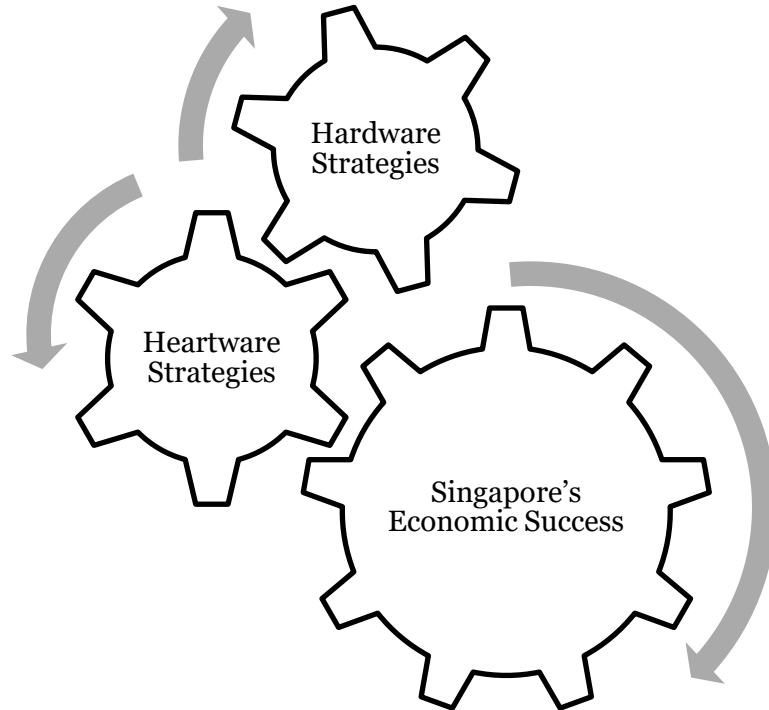


"Corruption is the single biggest reason why most Third World countries have failed. The greatest strength of Singapore's founding fathers was that they were ruthlessly honest. It also helped that they were exceptionally shrewd and cunning." Kishore Mahbubani

"No matter what problem Singapore encounters, somebody, somewhere, has solved it. Let us copy the solution and adapt it to Singapore." Dr Goh Keng Swee



Two Prongs Strategies



- Hardware Strategies
 - Capitalise on location advantage & enhance structural advantages
- Heartware Strategies
 - Focus entirely on driving people excellence



“The Goh’s Folly”

Dr Goh Keng Swee, the “Father of Jurong” ... in 1963



Economic Development Board. A panoramic view of Jurong in its early development stage taken from “Fresh Water Reservoir Hill”, c1963. Seen in the foreground are standard light industry factory buildings. In the background, towards the centre right, are blocks of new housing flats. The unpromising ground (right), and distance of Jurong from Singapore’s town and port led the project’s detractors to term it “Goh’s Folly**” in the beginning.**

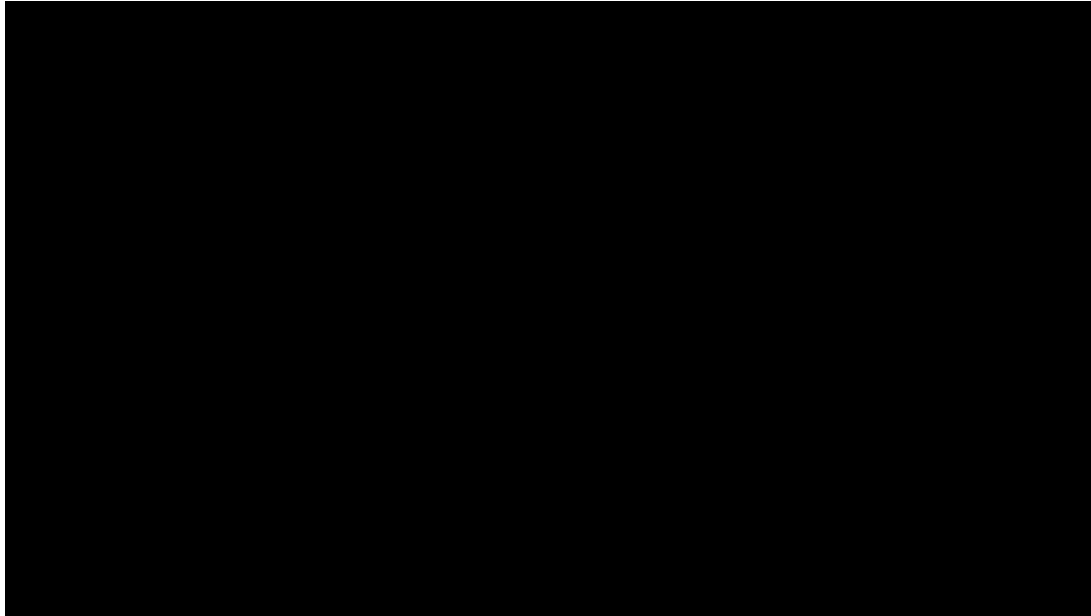
Industrial Prosperity – Jurong Today





Best in Class Education & Public Service

Singapore's Education System



Source: <https://www.youtube.com/watch?v=1mEkaH3mBjA>

Teachers are well-educated & are committed to educate the students.

Education is seems as a mean to build a nation.

Education is a way in which we forge our national identity and Singaporean comes together as one and education is pivotal in driving our economic development

Best of our students become our teachers.

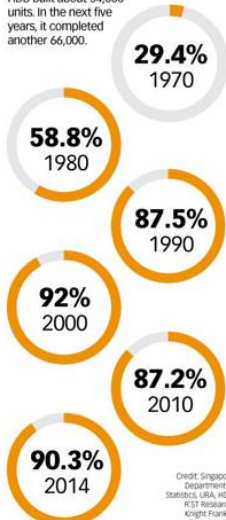
“This is indeed why our Public Service model succeeds. Our most capable are awarded with prestigious scholarships – no small sums from public coffers – to pursue education at the best universities all over the world. Because they dedicate their best to public service, everyone in society benefits.” - Mr Masagos Zulkifli, Minister for the Environment and Water Resources

From 3rd World to 1st World

Singapore's Public Housing

Home ownership rate

From the outset, Lee Kuan Yew had believed in a property-owning democracy to give Singaporeans 'skin in the game'. From 1960-1965, HDB built about 54,000 units. In the next five years, it completed another 66,000.



Credit: Singapore Department of Statistics, USA, HCL, RST Research, Knight Frank & Demographia
BT Graphics, Lee Minxian & Hyunee Rahmoo



HDB Dwellings

	Total ⁴	HDB 1- & 2-Room ⁵ Flats	HDB 3-Room Flats	HDB 4-Room Flats	HDB 5-Room & Executive Flats
2014	80.4%	5.3%	18.3%	32.2%	24.4%
2013	81.9%	5.0%	19.0%	32.6%	25.1%



Landed Properties

2014	5.8%
2013	5.5%



Condominiums & Other Apartments

2014	13.5%
2013	12.2%



Capitalising on our Structural Advantages

- *“Geography is not destiny. It can neither prescribe our future, nor promise our success. Our answer to the driving forces of demographics and climate change must be **to go to where trade flows will be** ... To truly succeed as a Maritime Hub, we must see physical trade not in isolation; but as part of a multifaceted connectivity that includes data, talent, technology and finance flows. **Our selling point has to go beyond our geographical location and our reputation as a “catch-up port”**” – Mr Chan Chun Sing, Minister of Trade and Industry*
- *“The Budget is funded by various sources of income: taxes and fees, and returns from Singapore's invested reserves, or the Net Investment Returns Contribution (NIRC). **The Government can spend up to 50 per cent of the long-term expected returns from the reserves**, enabling it to balance between spending on Singaporeans' needs today and growing the size of the reserves for future generations. The NIRC comprises **up to 50 per cent of the Net Investment Returns (NIR) on the net assets invested by sovereign wealth fund GIC, the Monetary Authority of Singapore and Temasek**”*

Source: <https://www.straitstimes.com/singapore/ensuring-spores-present-and-future-needs-are-taken-care-of>

From 3rd World to 1st World



Establishing
Public Trust
through
Implementation
of Foundational
Values

Exploring
Structural
Opportunities
through
Hardware
Strategies

Exploiting
Structural
Advantages
through
Heartware &
Hardware
Strategies

Dark Side of Being Successful

Singapore's Education System

- Creating more individualistic & selfish citizens than selfless nationalism citizens

Singapore
25°~33°
24-hr PSI:40-54

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Theresa Tan
THE STRAITS TIMES
Sunday, Nov 9, 2014

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Tags
tuition

A pupil working on a revision paper in Mind Stretcher Learning Centre's Gifted Education Programme (GEP) prep class.

Singapore's tuition industry is now worth more than a billion dollars.

The latest Household Expenditure Survey found that families spent \$1.1 billion a year on tuition - almost double the \$650 million spent a decade ago and a third more than the \$820 million spent just five years ago.

The Department of Statistics, which polled more than 11,000 households between October 2012 and September last year, released the latest survey in September.

The average household spending on tuition rose from \$54.70 a month 10 years ago, to \$79.90 in the latest survey.

The department told The Sunday Times that along with spending more, there were also more households in the latest study - 1.2 million compared with 993,000 a decade ago.

Associate Professor Jason Tan of the National Institute of Education noted that tuition is no longer meant only to help weak or failing students pass their exams.

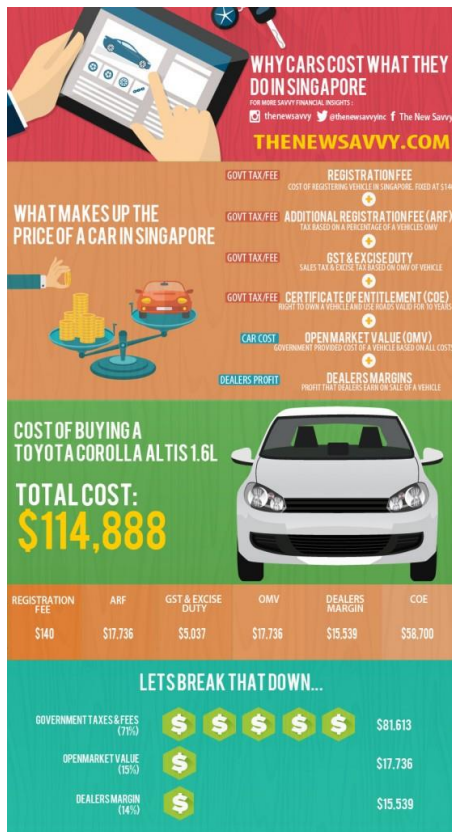
"Tuition has morphed into this huge industry to keep one's child ahead of the rest," said Prof Tan, who is doing a study on the perception of tuition. "Many tutors teach ahead of the school curriculum, so that the child has a competitive edge. Even students in the Gifted Education Programme have tuition."

Replay
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Advance

Source: <http://news.asiaone.com/news/education/1-billion-spent-tuition-one-year>

Dark Side of Being Successful



The Most Expensive Cities in the World

Worldwide Cost of Living 2017 index (New York=100)*



* Worldwide Cost of Living index compares >400 individual prices across 160 products and services (including food, drink, clothing, household supplies and personal care items, home rents, transport, etc.)



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