

**SPEECH BY MDM HALIMAH YACOB, SPEAKER OF PARLIAMENT
AT THE CLOSING OF DEBATE ON BUDGET AND COS
ON 14 APRIL 2016 IN THE
PARLIAMENT CHAMBER**

Honourable Members,

This year a total of 499 cuts were filed by MPs and the top three ministries with the most number of cuts were MOH, MND and MCCY.

Members touched on a broad range of issues from security to the economy and, the more bread and butter concerns, such as jobs, housing and health.

This year's Budget, with a number of firsts, is an important one. This is the first Budget of our 13th Parliament and the first Budget of our newly minted Finance Minister Mr Heng Swee Keat who, I must say, delivered the Budget with great panache. It is also the first Budget for our many newly-elected MPs, NCMPs and NMPs.

I say it is an important Budget for another reason. It was delivered in the 51st year of our independence, to set the trend of change for the next 50 years by calling for transformation - a word that was echoed by both the Front and Back Bench members during the two-week debate.

Transform, indeed, we must if we are to stay relevant to the fast changing economic, socio-political and security environment both locally, regionally and globally. As the Minister for Defence put it aptly, we are now in a new normal period of “troubled peace”, and I must add not just from the security angle alone. There will be disruptions, some pretty serious ones, as many Members noted, as we transform.

Many Members cheered the slew of industry transformation programmes for SMEs outlined in the Budget to spur the transformation of enterprises and industries through innovation. But there were also strong calls for changes and adaptation on the part of our people and workers too.

Many Members were concerned with loss of livelihoods through skills obsolescence due to automation and strongly welcomed SkillsFuture

and stronger measures to support PMEs. Whilst skills obsolescence was a fear previously faced by low skill, blue collar workers, it is now more pervasive among middle income, white collar workers, where the impact of job losses will be much greater and re-employment a lot tougher, without effective labour market intervention.

Listening to the debate, I can't help wondering whether there are two

labour markets running in parallel. One covers the traditional sectors like cleaning, security and landscaping, jobs that will always be with us and which are still bedevilled by low wages, poor working conditions and lack of career opportunities. Running in parallel are sectors that are better able to leverage on technology such as finance, technology and FinTech that promises better pay, better careers and a brighter future. Members were concerned that if we fail to transform the low wage jobs, our society will become more fragmented as the income disparity widens.

This Budget is also special and will be remembered as one that slayed not one but two sacred cows that members have been raising in this Chamber for a long time; the PSLE grading system and extended maternity leave for unwed mums. It reflects a transformational shift in policy aimed at placing children at the heart of what we do instead of focussing narrowly just on academic excellence or procreation.

Members welcomed the efforts to strengthen our social safety net through schemes such as Silver Support, but also reminded us on the need for fiscal prudence and sustainability, a difficult balance. But supporting our seniors or the lower income is not a zero sum game. In helping to uplift them, we are also helping to stimulate the economy as

they are also consumers. Giving them hope will not only contribute to a more humane and compassionate society but will also strengthen social cohesion, giving greater legitimacy to our economic programmes and achievements. As a Business Times article said, “Keep looking up – the economy depends on it.”

I counted that in this Budget, 22 new schemes were introduced, including TAC-CIP, HCP, GTD, EAE, iPREP, SSF, OSF and many more. Can you remember at least five of them? Or five of the existing schemes? I must admit that I struggle quite a bit and I don't blame the public if they too have a hard time remembering.

I want to thank all members for your support and cooperation in helping to bring this debate to a successful conclusion. Members did well in keeping to the time allotted to them. Some continued to make lightning speeches much to the chagrin of our poor interpreters. I am glad that I did not have to use the guillotine on any Member during this debate. Such debates demand much serious thought and reflection from Members and I am glad that most lived up to it.

Members argued well for their pet causes with speeches peppered with facts and figures but some spoke from their heart and touched us quite profoundly. This House may have been built from brick and mortar but not the people inside it. We reflect the pain, concerns, joy, aspirations and hopes of the ordinary people whom we represent. Our debates may not be filled with the sound and fury found in some Parliaments but it is nevertheless of a high quality.

My only regret is that not many Singaporeans follow the debate, which is a rich source of information and provides good insights into our policies.

I went on two house visits during this last two weeks, including one last night, and almost all the residents have not been following the debate.

This is our challenge. How to motivate and empower people to be more interested in what's going on so that they can make informed choices

and better decisions for themselves?

National Archives of Singapore

All said and done, the challenge now is how to help people navigate this period of disruption and transformation to a better future. The schemes are there, grants provided, support given but will that move individuals, companies and our society forward to embrace the challenges of

transformation? What can we, as citizens, do for ourselves and our family to ride this period and emerge stronger? The government can only do so much. It can act as a catalyst, it can prod, nudge, persuade and influence, but beyond that it really depends on all of us how fast we want to run and how much of that rainbow we want to catch.

On that note, please allow me to thank the Leader of the House and the Whip and their respective Deputies for their assistance in ensuring a smooth Budget debate. I also wish to thank my two able Deputies Mr Charles Chong and Mr Lim Biow Chuan for their support. Further, I wish to thank the Clerk of Parliament, her Deputy and assistant clerks, reporters, interpreters and the many staff working in the background for their commitment and diligence in carrying out their various duties.

Finally, once again, I thank all Members for your active participation in this debate. Now, I think, I should guillotine myself.

Thank you.