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SPEECH BY THE MINISTER FOR FINANCE, DR. GOH KENG SWEE
ON THE OCCASION OF THE OPENING CEREMONY OF BATA SHOE CO.
LTD. ON THURSDAY, 9TH APRIL, 1964 AT 4 P.M.

In today's highly competitive market no enterprise can survive or go forward without good management. The world wide Bata organisation provides us with a fine example of how an enterprise can grow and prosper with the application of sound management techniques which of course include a dynamic training and development programme.

There is, of course, a second factor influencing the growth of enterprises. And that is the expansion of the consumer market. In Singapore footwear is regarded as a necessity. One hardly ever sees people going barefooted these days though two or three decades ago, this was a common sight. And so market expansion leads to industrial expansion which in turn generates more prosperity and further market expansion. It is this cumulative process, as the economists call it, which is the secret of self-sustaining growth of the economy.

The new, streamlined Bata leather shoe factory which I am about to open is a result of sound, scientific management which anticipates and plans ahead for tomorrow's needs and demands. The expansion of the market and the increase in sales are a good barometer of the country's prosperity.

I am attending this opening ceremony in a dual capacity, first as the Minister charged with the responsibility for industrial development, second as a long standing customer of the firm. I have been wearing Bata shoes ever since I can remember. I buy Bata shoes because they are good value for money. I hope in this plant which I now have great pleasure in declaring open, Bata's will produce still better shoes and sell them not only in the State but in overseas markets as well.

APRIL 9, 1964.

(Time issued: 1430 hours)