

SPEECH BY MR SIA KAH HUI, MINISTER OF STATE FOR LABOUR
AT THE 6TH ANNUAL DINNER OF THE SINGAPORE INSTITUTE OF
SURVEYORS ON FRIDAY, 25 APRIL 75 AT 8.00 P.M. AT THE
CATHAY RESTAURANT

It gives me great pleasure to join you all in celebrating the 6th Anniversary of the Singapore Institute of Surveyors.

I notice the impressive growth of the Institute judging by the increase in membership from 154 to 201 over a short period of one year. You have 69 members in General Practice Section, 41 Land Surveying Section and 91 Quantity Surveying Section. I see the largest group is the quantity surveyors and I wonder whether the person who first suggested this term was thinking of 'safety in numbers' for a more correct name might be quantity and quality surveyors!

I have been asked to say a few words on the current Labour situation. As you all know, there has been a steep rise of unemployment in the major industrial countries of the West though the magnitude of our unemployment and under employment problem is still relatively small compared with that of many developing countries. Singapore, as an integral component of the world economic system, cannot insulate herself against the adverse effects of the energy crisis, inflation, recession and the monetary instability. The ill effects were particularly pronounced in certain sectors of our industry, such as electronics, textiles and garments and wood-working. During the last two quarters of 1974, there was an average of 2,900 persons retrenched per month.

However, the first quarter of 1975 witnessed a dramatic drop averaging 1,200 persons per month. Besides, there is optimism in the electronic and plywood industries as more and more retrenched workers are being recalled to report for work. Other affected industries are also regaining ground gradually. This indicates that a noticeable recovery in the industrial sector is taking place. The total unemployment rate is approximately 4.5% favourably lower than many major industrial countries. However, we have no reason to be complacent. The strength and resilience of our economy which had enabled us to overcome to some degree the current crises were largely due to the results of hard work, sacrifice and perseverances of management and workers.

Nevertheless, the Labour Ministry is watching the current situation closely. Though retrenchment rate has gone down, the Ministry is still monitoring and collecting information from affected factories on certain characteristics of the retrenched workers. The Ministry has also been conducting a series of quarterly surveys on retrenched workers to ascertain among other things, the difficulties encountered, if any, in finding alternative employment. Put together, the information so collected will be useful in identifying problems and formulating policies. Remedial action can be effective only if we possess accurate assessment of prevailing and anticipated conditions of the overall employment situation.

As I had said, our economic structure is inextricably bound up with those of the industrially advanced countries and we cannot exercise control over the external factors. However, internally, we will ensure a healthy climate for investments, in particular those in the higher technology plane of industry will be given every encouragement and assistance. On the other hand, the education and training of our workers in the expertise and skills necessary to meet the challenges ahead can never be over-emphasised. Another factor we have to bear in mind is the existing harmonious labour management relationship. We will continue relentlessly to promote and nurture industrial peace with justice because cooperation between labour and management is vital to higher productivity and economic growth.

Our overall economic performance in 1975 will continue to reflect the adverse economic trends of the world. This is a fact of life that we must accept, and the only course open to us is to adapt and gear ourselves to meet whatever changes there may be around us. I must emphasise that we must not be dismayed by the slow world economic recovery. We must work vigorously and promote higher productivity so that the price our manufactured goods may have the competitive edge over that of other countries in the world market. In the past, our workers have risen to the occasion and worked together with management and government to solve the Republic's crises. I am confident that we will mitigate the effects of recession and increase our productivity capacity in a tripartite endeavour and ready to take off when the world economy picks up again, hopefully some time next year. Your members

together with architects, engineers, contractors, workers have contributed much towards the building industry in Singapore and I have no doubt you will continue to contribute your share in accelerating economic development.

Ladies and Gentlemen, may I take this opportunity to congratulate the two top graduates in B.Sc. Estate Management and B.Sc. Building from the University of Singapore. In recognising the outstanding performance of these graduates the Institute is helping to raise the standard and status of the profession and together as a professional body you will be able to contribute significantly to the improvement of our social environment and the welfare of the community at large. I wish you all a bright and successful future.

DATED: APRIL 25, 1975.

TIME ISSUED: 1645 HOURS.

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