

17

SINGAPORE GOVERNMENT PRESS STATEMENT

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SPEECH BY MR. ONG SOO CHUAN, POLITICAL SECRETARY  
TO THE MINISTRY OF DEFENCE, ON THE OCCASION OF THE  
OPENING OF JURONG INDUSTRIAL ESTATE NEIGHBOURHOOD I  
MARKET ON 30.7.66 AT 7 P.M.

It gives me great pleasure to be here today to officiate at the opening of Jurong Industrial Estate Neighbourhood I Market. This is the tenth market built by the Government, costing about \$100,000 and capable of accommodating more than 200 stalls. This market is built solely to cater to the needs and convenience of nearly 1,000 families in the Jurong Industrial Town.

A swampy and desolate area six years ago, Jurong has luckily been selected as the site for an industrial complex, and after years of hard work and planned development, it has now put on an entirely new look. Today, Jurong is dotted with factories of all kinds, and has its own carefully-planned communications and transport system supplemented by deep water harbour, fishery port and railway line. Moreover, it is provided with adequate supply of water and electricity, housing, schools, clinics, shop-houses, recreational centres, markets and all necessary public amenities.

Under the first five-year plan, the Government has spent \$70 million on industrial development in Jurong, and within the next five years, another \$140 million will be spent on Jurong to make it the biggest and most modernised industrial complex in South-East Asia. We are sure that five to ten years from now, Jurong will be complete with all kinds of industry including oil refineries, ship-building, textile mills, engineering plants, rolling-stock plants, electrical and chemical plants, food canning factories and a wide range of other light industries. Singapore's industrial products will soon be sold to countries all over the world to boost our export trade and earn considerable foreign exchange for our country. This means that our national income will be increased, our standard of living improved and Singapore will become a prosperous and happy country.

Singapore, with her focal and strategic position on international air and sea routes and with her excellent harbour facilities, has become the fifth largest port in the world, and after the completion of Asian Highway, she will also become the terminal point of land communications between East and West. From the viewpoint of international trade, Singapore is not only providing excellent storage and re-export facilities and banking and insurance services, but also serves as an important distribution centre highly reputed

for its reliability. Singapore's position as a commercial centre has been further improved following the visits to Afro-Asian and European countries by the Prime Minister and his deputy respectively, which has brought about many new trade ties for Singapore. For example, Russia, Bulgaria and Poland have already signed trade pacts with Singapore. Thus we can see the importance friendly countries have attached to our position as trade centre, and it is beyond all doubts that Singapore will certainly be developed into an international trade centre in the East.

However, as an independent country with a teeming population packed in a small area with practically no natural resources, we must evolve new methods and explore new avenues to ensure the permanent survival of our country. We can now no longer depend solely on entrepot trade and tourist business for our survival, as we did over the past century. While we should not underestimate the importance of trade expansion and the development of tourism, we must realise that the only permanent and reliable solution to our economic viability lies in the diversification of our economy which can only be brought about by active industrialisation. We have absolute confidence in our industrial development. Despite the fact that we have to import most of the industrial material we need from abroad, nevertheless, we have many advantages over other industrially advanced countries, such as our excellent communications and transport facilities, our accessibility to overseas market, favourable climate for capital investments, etc. If we can continue to improve our existing facilities and acquire advanced technical and technological skills to improve the quality of our industrial products and lower the cost of production, Singapore-made goods will certainly be able to compete favourably with products from other countries in the world market. In time to come, Singapore will not only become a modern industrialised country and an industrial centre in South-East Asia, but will also contribute to the economic developments of our neighbouring countries.

Today, as you are all gathered here to attend the opening of this market in an industrial estate, I am quite sure you are better able to appreciate the importance of industrial development. At the moment, as we can see, Singapore-manufactured goods displayed at the various stalls in the markets and the neighbouring shop-houses are far too few and inadequate. It is my hope that five to ten years from now, we shall all be able to use our own products and enjoy the fruit of our own labour. For this reason, I hope all of us will unite together and contribute our share towards the industrial development of our country.

I have now great pleasure in declaring open the Jurong Industrial Estate Neighbourhood I Market.