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ADDRESS BY MR. TANG SEE CHIM, MINISTER OF STATE FOR FINANCE, AT THE THIRD ANNUAL DINNER OF THE SINGAPORE ASSOCIATION OF SHIPBUILDERS AND REPAIRERS AT SHANGRI-LA HOTEL ON FRIDAY, 16TH JULY, 1971, AT 8.00 P.M.

I am most happy to be invited to join you tonight at the Third Annual Dinner of your Singapore Association of Shipbuilders and Repairers. Over the past two years, the shipbuilding and repairing industry has made significant progress. The value of work done has increased from \$121 million in 1968 to \$227 million in 1970, when employment in the industry reached 14,900 workers. By the end of this year, I am told that the value of work done should reach some \$300 million. 1971 is, indeed, already proving to be an eventful year for the shipbuilding and repairing industry. Recently, a 5,000 deadweight ton (dwt) product tanker, the largest vessel built in Singapore to date, was launched; the keel of a 15,000 dwt "Froedene" vessel was laid; two very large crude carriers came in for repairing at our yards; and the foundation stone was laid for another big Japanese-Singapore joint venture shipyard. This year may well go down in Singapore's shipbuilding and repairing history as the year in which we reached maturity in shiprepairing and in which we embarked on a significant programme of new shipbuilding.

For this rapid growth in the shipbuilding and repairing industry to continue, the two key elements needed are, firstly, a progressive upgrading in the level of technology and, secondly, the training and development of skills at all levels.

The bigger shipyards already have training schemes, both in Singapore and abroad, to ensure a continuing supply of skilled personnel. In these programmes, the Government has given its cooperation and support. For the smaller companies, it may not be practical for each company to have its own training programme. Nevertheless they, too, will continue to require workers with progressive levels of skill and expertise, and one possible way of meeting this requirement would be to pool their resources. I would like to assure the members of your Association that the Government will cooperate fully in such programmes and give all necessary support, but the industry itself must first take the responsibility to initiate such projects, and be prepared to play its part.

In other countries, such pooling of resources by smaller companies in the same industry have long since been accepted as the best means by which they can all progress together. The Government, therefore, looks forward to proposals and initiatives from your members.

Another area in which the smaller companies should seriously consider the pooling of resources is the field of ship design and development, especially of specialized vessels. In these activities, joint action is far more effective than if each company tried to go it alone, thus dissipating their efforts. Once again, the Government is prepared to offer appropriate support, but first the industry itself must signify its intent and show that it is prepared to play its own part.

In many of our industries, workers and management are proving that they have the capacity to achieve international standards of productivity and expertise. In shipbuilding and repairing, we have also shown much progress. I am confident that the members of your Association will rise to the challenge and give the matters I have raised their priority attention, and that this will result in even faster progress for the industry as a whole.

DATE: 16th July, 1971.

Time Issued: 1500 Hours.