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SPEECH BY MR S RAJARATNAM, SECOND DEPUTY PRIME MINISTER
(FOREIGN AFFAIRS) AT THE ANNUAL INSTALLATION DINNER OF
LION CLUB OF SINGAPORE CENTRAL HELD AT THE HILTON HOTEL
ON SATURDAY, 27 JUNE 1981 AT 8.00 PM

My wife and I would like to thank the Lions Club for inviting us to share with you this calorie-rich and lavish banquet. Since nothing is for free these days in Singapore I am expected in return to interrupt your enjoyment with an after dinner speech.

That is why I find after dinner speeches difficult to compose because there is no way in which you can hold the attention of an audience absorbed in the tricky business of fine-tuning its digestive process. It is difficult to think of topics which could hold the attention of half-hungry diners anxious to get on with the rest of the menu.

There is however one subject which I think can hold the attention of the Singaporean any time of day and night. It is a five-letter word and it spells "Money".

It is about "Money" I am going to talk about tonight and I can already see the glint of interest in your eyes. Concern with money is not peculiar to Singaporeans but they take pursuit of money more seriously than most people. If the average Singaporean has a philosophy at all it has its basis in the pursuit of material wealth. Money is the source of his dreams and I suspect of his nightmares as well. The only time he might lose interest in it is when he is dead. The usual way of determining whether a person is dead or alive is either to feel his pulse or listen for heartbeats or hold a mirror under his nose. I am told these tests are not altogether fool-proof because there have been instances when people

presumed to be dead have upset funeral proceedings and mourners by suddenly sitting up and demanding to know how come they are in a wooden box.

However in the case of the Singaporean I know of one fool-proof method of determining whether he has really gone for good. All you have to do is to drop a silver coin and if he still does not open his eyes then you can safely bury him.

As I said though most people are interested in money, the average Singaporean is more dedicated to its pursuit and is more successful at this game than most people. This must be so as otherwise Singapore would not be enjoying one of the highest per capita income in Asia.

My judgement in this matter has now been confirmed by a survey carried out by the Sunday Times and published on June 7 and 14. When asked what they valued most in life, 61 per cent of Singaporeans listed the opportunity to make money as the second most important goal in life. The first was a clean environment - some 62 per cent. This is a logical allocation of priorities by pragmatic Singaporeans. A clean environment ensures a longer life expectancy and a sound health without which the pursuit of money would be of a tragically brief duration.

The same survey showed that while 61 per cent of Singaporeans placed great value on opportunities to make money only 38 per cent valued freedom to express opinions and only 26 per cent stressed recreational and cultural activities.

At this point let me make clear that I do not regard the Singaporeans' concern with money making as a reprehensible failing. On the contrary Singapore is what it is today because its people are dedicated economic animals and I hope they will continue to be so. This is because a society whose peoples disdain pursuit of wealth invariably sinks into squalor and poverty and I do not find poverty either attractive or repository of spiritual virtues. It is not true, as romantics would have it, that a society which disdains materialism in favour of spiritual things is superior and more humane. Money may be the root of many evils but I can tell

you from my own observation that in countries where money making is disdained existence for the mass of humanity is vile, brutal and indecent. What you see in those countries is not spiritual grandeur by degrading poverty, filth and living skeletons which eke out day to day existence by begging or stealing and for many of whom death is a liberation. Many of these countries exist by demanding and getting aid from more materialistic societies which they profess to disdain.

So there is nothing wrong with a materialistic society. On the contrary you need such a society to create the wealth without which the higher values - spiritual, moral, intellectual and aesthetic - cannot be cultivated. Countries which disdain material wealth are invariably poor in all respects - materially, culturally, morally and spiritually.

My criticism of Singaporeans is not that they are pre-occupied with making money but that they do not know how to use the money they have made properly. As I see it making money, creating wealth is only a means to an end. But for the average Singaporean making money is an end itself. He makes money to make more money. He makes more money to make still more money and like a dog chasing its tail he is in perpetual motion but gets nowhere.

Of course there are Singaporeans who know how to make money and to use it properly. For example, an entrepreneur who makes money and then ploughs back his profits to expand his enterprise and thus provide more jobs for more people is using his money well. Or if he uses his profits to upgrade the skills of his workers or to turn out products of high quality of which he can be proud he is putting his money to proper use.

So too is the man who uses his excess wealth to encourage art, music, visual arts, literature and intellectual and spiritual pursuits. He is making sophisticated and intelligent use of wealth.

So too an ordinary citizen who having assured himself of the necessary comforts of life uses his surplus income to cultivate and broaden his intellectual and aesthetic horizons or to involve himself in work to enrich and improve the life of his fellow men.

He is also making sophisticated use of his money. Making money to make more money is sterile materialism. But using money to develop the other and more important aspects of an individual's personality is to move from materialism into civilisation.

So far the Singaporean has more than proved his capacity to make money. The time has now come for him to learn how to use money the way a civilised Singaporean should. At the moment many Singaporeans are barbarians in the way they use money.

They spend money for one purpose only - to flaunt their wealth, to impress on others that they possess as much money if not more than others. So they buy outside hi-fi systems not because they love fine music or even need music but to drown out the competing noise directed at them by their neighbours who provocatively flaunt their wealth. Their cars must be at least a millimeter longer and a few decibels louder than those of other show-offs.

The majority of Singaporeans do not tell themselves: "Now that I have money to spare I shall spend it to broaden my knowledge about the world around me; to understand more about the civilisation and culture to which I am supposed to belong and to which I have so far paid lip service." In other words to prove that he is a better man not because of his bank account but because of the superior quality of his mind and character.

As the Sunday Times survey showed only 26 per cent of the Singaporeans placed value on recreational and cultural activities. I know many well-to-do professionals and university graduates in Singapore whose intellectual development ceased the day they graduated and dedicated their lives to the all-absorbing business of making money. Were the Sunday Times to conduct a specific survey of what happened to the minds of graduates after they left university, it is my guess that the results would be startling. I have been to the magnificent homes of some professional men. What you see inside is a monument to a highly developed consumer society. These are museums of the gadgetry spawned by modern industrial society. But as consumers of culture and civilisation their homes would rate pretty low. The moment you enter their homes you will be made aware at once that you have

entered the homes of men of money. But only exceptionally will you get the impression that you have also entered the homes of gentlemen of culture and creators of civilisation.

I am not against modern gadgetry and all those inventions which make life a little more comfortable and even amusing. I am told the latest fad in Singapore are bath-tubs which create artificial whirlpools to satisfy the most sensuous of bathers, though if energy costs go up they may have to make waves manually.

All this indulgence in gadgetry and competitive consumerism is fine provided the increasingly affluent Singaporean does not in the process transform himself into a human locust - an insect which consumes everything in its path and leaves behind a devastation.

This is the mindless consumer society which an increasingly affluent Singapore could well become. Sociologists call it conspicuous consumption.

Conversely money could be used to consume and create high culture - to use money to cultivate our minds; to fill it with the new knowledge that is blossoming all around us; to create an intellect that is ever curious and never satisfied. Making money with this end in view makes sense to me. This can be the only justification for making money, creating wealth.

The pointlessness of making money to make more money will dawn on the individual only when the time comes for him to leave this earth. That is the moment when he realises that in fact he has done nothing which will endure for people to remember him by, to feel grateful that such a man had lived. He has contributed nothing by way of thought or deed to the advancement of the society which will always outlive individuals. At that moment too will he realise that he cannot take his wealth with him - that he must leave it behind for his heirs and the tax-man. The value of money lies not in itself but in the uses to which it has been put.

The Chinese as part of their funeral rites try to console him by burning paper money to minister to his needs in the next world.

In my view this is a fine example of Chinese irony - and possibly of wit as well. What this ritual is saying is: "If all that you have done in your life is to make money to make more money then all that we can offer you for your next life is this paper money and you and the living know that it is worthless money."