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SPEECH BY MR CHAN CHEE SENG, SENIOR PARLIAMENTARY SECRETARY,
MINISTRY OF SOCIAL AFFAIRS, AT THE PRESENTATION CEREMONY FOR
THE WINNERS OF THE 1976 SCHOOLS' SAVINGS COMPETITION HELD AT
11.00 A.M. AT THE SINGAPORE CONFERENCE HALL ON 23 JULY, 1977

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The habit of thrift and economy is a virtue which is worth cultivating, but is not easily learnt. Singapore's growth is largely due to hard work and perseverance as well as determined frugality of our forefathers. They possessed qualities which have contributed towards the success story of Singapore which developed from the mud flats of a fishing village into a modern metropolis with a thriving economy based on industrialisation, commerce and technology. Singapore stands today at the cutting edge of history. It is no longer a colony under British rule, no longer sheltered from the change, chaos and revolutions of South East Asia; it is at the same time not as yet, as tightly-knit nor as strongly organised as it should be. The display of competitive spirit, the absorption of foreign ideas and values intermingle with traditional values of rugged individuality and the industry and frugality of our forefathers.

For some who have not gone through the grey and grim years of difficulty during the world wars, the last 15 years appear to them to be congenial and comfortable times. It is no wonder that some of our youths lack the rugged or spartan spirit and fail to understand the serious challenges posed by the radical changes in the nature of the period through which we are passing.

True, our situation now is far more congenial, interesting and pleasant than ever before in history; yet these very improvements and opportunities, and happy situations, have considerably undermined our capacity to be

the kind of citizens our forefathers were. We are no longer experiencing realities and facing up to history in the same way our forefathers did.

It is for this reason that considerable emphasis is placed on developing ruggedness and industry amongst the young in schools, community centres and army camps. Equally important is the cultivation of thrift and economy which are habits which need to be developed from young.

Living as we are in an urban environment, we must be conscious of the pressures which push us into conspicuous consumption. Many of us, without realising the artificiality of the stimulated needs and implanted wants developed in us through commercial psychology and the mass media, are pressurised into constantly buying things which we do not really need. Then there are young people who are no longer contented and humble enough to drink coffee at the coffee shop, but must travel down to Orchard Road to sip coffee in the comfort of air-conditioned coffee houses served by mini-skirted waitresses. Needless to say, young people should be made to realise that there are more important things than this hollow "dignity" to show that one is doing well. We cannot afford to have a generation in Singapore which is more interested in these superficialities than in developing their own personality, character and capacity to be competent citizens who understand the problems of the nation's survival and have the courage and spirit to meet the challenges of the future.

It is in this social context that we must view the campaign mounted by PUSB to encourage school children to save through the Post Office Savings Bank Schools' Savings Competition. No doubt, some of the school children manage to save with money contributed by their parents. Parents who encourage and assist their children to save are wise not only because they are ensuring that their children have savings, but also because they are nurturing the habit of thrift and economy which is important to them as adults of the future. This leads us to think of what the children when they grow up should do for their parents. Children should always remember

the contributions of their parents who enable them to develop their savings when they are young. If they understand this, they will know filial piety and will want to care for their parents when they become old and out of work, in return for the love and devotion shown to them when they are young.

It is, therefore, my pleasure to be here this morning to present the prizes and certificates to the winning schools of the 1976 Post Office Savings Bank Schools' Savings Competition.

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