

Singapore Government

PRESS RELEASE

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SPEECH BY MR CHOR YEOK ENG, SENIOR PARLIAMENTARY SECRETARY (ENVIRONMENT),
AT THE BUKIT TIMAH CONSTITUENCY 17TH NATIONAL DAY CELEBRATIONS
AT THE BUKIT TIMAH COMMUNITY CENTRE ON SATURDAY, 7 AUGUST 1982 AT 7.30 PM

Ever since the Republic was founded more than a decade ago, people in this constituency have been celebrating National Day in the grass field at the community centre almost every year. The only slight difference is the way they hold the celebration. However, the concern they show in the affairs of the State remains the same. For many years on National Day, we examine what we achieved in the past year in nation-building, national income, the economy as well as the commercial and industrial development so as to stimulate the fellow citizens in their consciousness in the events of the State, and to make them understand the underlying factors that have brought wealth to the nation and peace and prosperity to the citizens.

Judging from the world situation today, we are not optimistic in the economic prospects in the coming year, because most countries in the world such as Europe, America and Asia are economically on the decline, and all are faced with a slump. Singapore is only a small country in Asia. It has no natural resources but only possesses technology and human resources. Naturally it is incapable of influencing the economy of other nations. On the other hand, it is always affected by activities of the neighbouring powerful countries and big nations. According to recent news reports, only 70 per cent of the factories in America are in operation at present. Thirty per cent of them ceased operation in the past two years. Small farms have also stopped production because they are unable to obtain loans to finance their operation. This could lead to shortage of food stuff and turn the situation from bad to worse. In Europe, unemployment in England, Netherland and West Germany is on the increase, and factories are in financial woes. As for Asia, the conditions in Japan, South Korea, Taiwan and Hong Kong are not good either. On account of these, it will be some time before we can see recovery of the world economy.

Now let us /2.

Now let us have a look at ourselves in Singapore, we have some advantages in that our commerce and industry have been built up for years and on solid foundation. Generally factories are well equipped and staffed by experienced and skilled personnel. The production workers are like the experienced helmsmen who have weathered the economic storm. I believe that with the esprit de corps, unity and co-operation, we can once again overcome the difficulties and bring about peace and prosperity we all enjoy.

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