

# SINGAPORE GOVERNMENT PRESS RELEASE

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ADDRESS BY MR ONG PANG BOON, MINISTER FOR LABOUR AND  
CHAIRMAN, BOARD OF TRUSTEES, NTUC FAIRDEAL BOOK  
CO-OPERATIVE SOCIETY LTD AT THE THIRD ANNUAL GENERAL  
MEETING OF NTUC FAIRDEAL HELD AT TRADE UNION HOUSE,  
SHENTON WAY, ON FRIDAY, 2 MARCH 79 AT 7.00 PM

The progress made by the NTUC Fairdeal Book Co-operative during the period 1 Apr 77 to 31 Mar 78 is reasonable. Trading profits was \$35,819 an increase of 40 per cent over the previous year. Total sales also showed an improvement of 37.5 per cent for the same period. The Society now operates 15 primary and 13 secondary school bookshops and two retail outlets in Toa Payoh and Queenstown.

In 1974 when the Society was formed excessive profiteering in the school textbook trade was the problem. This problem has diminished considerably with Fairdeal's offer of 15 per cent discount on textbooks in its retail and school outlets. The task for our Society is to further reduce the annual textbooks bills of parents in the middle and lower income group.

How can this be done? Publishing of school textbooks is not feasible since they are produced locally, the demand for them is not large enough and there are regular changes in textbooks. One way is to increase the Society's school outlets giving them a larger volume of sales which will enable us to reduce the prices of textbooks. In this regard, it is a matter of concern that the co-operative has not been able recently to expand its school retail outlets. In fact I have been told that a few schools had chosen private enterprises instead of our Society for their school bookshops. Private enterprises have been successful because they had offered these schools capitation fees and donations. The prices of school textbooks and stationery of school bookshops run by such private enterprises have been higher than those charged by the Society. The co-operative appreciates the need of these

schools for funds provided by capitation fees and donations. It however feels that these funds should be raised by fund raising campaigns and other means. The welfare of the students in the form of cheaper textbooks and stationery rather than the quantum derived from capitation fees and donations should form the basis for decision by Principals of the award of contracts for school bookshops.

The Society on its part must realise that mere provision of the cheapest possible price is not enough. It must continue to upgrade and widen its services to schools. It must develop the necessary supporting systems and procedures to ensure a high standard of service. In this regard, I am pleased to note that the Board of Directors is obtaining the services of a team of experts to study and make recommendations for the improvement of the present stock control system of the co-operative.

The Society can also develop supportive activities which can generate funds to enable it to reduce the prices of school textbooks and stationery. A possible activity is to supply office stationery and other materials to NTUC, its co-operatives and affiliated unions many of whom are our institutional members. With our competitive prices and assurance of good service, we hope they will give us their support. If we can develop this activity, we will be able to make reasonable profits to help us reduce further the prices of school textbooks and stationery. The Board of Directors may wish to look into the development of related supportive activities.

Another problem confronting us is that our school children do not read often and widely enough outside their textbooks. Adults too do not do enough general reading. We must encourage our children to read more books. Books inform, educate and entertain. They also improve language proficiency. Our contribution to the solution of this problem lies in the provision of books of general interest at low prices. This can only be done if we can import directly from publishers in the West. I trust our contacts with English and American publishers can be widened and show tangible results in this financial year. If we are able to import direct from abroad, the Board of Directors might like to look into ways of promoting wider general reading. The feasibility of book clubs and book exchange schemes under which new books may be purchased at lower than market rates and returned books sold at much reduced prices should be looked into by the Board of Directors.

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