

ESS ANNUAL JC SEMINAR 2012 ON SAT 12 MAY 2012

OPENING REMARKS BY MRS TAN SAY TIN, CHAIRMAN, EDUCATION SUBCOMMITTEE, ECONOMIC SOCIETY OF SINGAPORE (ESS), CURRICULUM SPECIALIST (ECONOMICS), CURRICULUM PLANNING AND DEVELOPMENT DIVISION, MINISTRY OF EDUCATION

Panel Chairman Mr Yeoh Lam Keong & Distinguished Speakers, Dr Ravi Balakrishnan, Mr Donald Low, Dr Choy Keen Meng, fellow teachers, Ladies and Gentlemen

Wishing all a Good morning.

Thank you for taking time off on a Saturday to be here. This JC seminar always enjoy a good timing, last year it was one week after the General Elections, this year, it is 2 weeks before the Hougang by-elections. To set aside more important time for the speakers, I will briefly touch on 3 points.

- (1) For some quick info, the Economic Society of Singapore (ESS) was established in **1956** and will be **56 years** old this year. ESS is a non-profit society with a mission to strengthening interest in economics and economic issues in Singapore and bringing together economists, professionals, teachers and students. ESS has been gaining in strength under the leadership of Prof Euston Quah from NTU. This year, we are honoured to have PM Lee Hsien Loong grace our Annual Dinner on 8 June at Shangri-La hotel.

(2) The theme for today's Seminar is "Economic Policy in a Turbulent World", our eminent speakers will provide you with insights into the economic issues and uncertainties we are facing locally and globally. Increasingly, students face contextualised real-world essays and case study questions that require them to apply, analyse and evaluate. This makes such JC seminars timely and useful. Students have had to respond to China's growth, ageing population, concert pricing, admission pricing to museums and art galleries.

However, economics is not just about exams, it can be about everyday life. Let me pose you a quick question to think about. At NTUC Fairprice, you save, you will get a 10ct discount when you bring your own bag. In supermarkets in HK, Welcome, customers are charged the equivalent of 10ct if they did not bring their own bag. Which policy is more effective in cutting down on plastic bag usage? The "Green" answer is obvious but it's actually the same 10cents, either way.

(3) Finally, this Seminar is a 3-way collaboration between ESS, CSC and MOE. It is made possible with the support of many people. I would like to thank the Panel Chair Lam Keong and speakers Keen Meng, Dr Ravi and Donald for gracing the occasion and presenting what they know best to enlighten us. We appreciate their effort, insights and thoughts. Also allow me to express great gratitude to Head, CSC Centre of Public Econs, Dr

Thia Jang Ping for supporting us with the venue, Hsi Ching and her team for kindly providing us with the logistics and support. Great thanks also to the emcee, helpers and Organising committee helmed by our enduring and endearing Vivian who has been seeing to the running of things, big and small. Last but not least, thank you, to all of you for being here this morning to share in this event. Let's enjoy the seminar. Thank you!