

**SPEECH BY DR TAN WU MENG, SENIOR PARLIAMENTARY SECRETARY FOR
TRADE AND INDUSTRY,
DURING MINISTRY OF TRADE AND INDUSTRY (MTI)'S
COMMITTEE OF SUPPLY DEBATE,
ON TUESDAY, 3 MARCH 2020**

“Stronger Together”

Introduction

1. Sir, we all play a part in keeping Singapore’s economy going.

Partnering TACs

2. We appreciate the good works of our Trade Associations and Chambers (TACs).
3. They are a store of social capital with institutional memory, shared experience, and industry networks. I agree with Mr Douglas Foo that our TACs help the Government to better understand the needs of our business community, and partner us to develop industry.
4. Mr Foo, Mr Teo Ser Luck and Mr Saktiandi Supaat asked about the Government’s plans to help TACs and companies expand into new markets.
5. Last year, Enterprise Singapore started developing strategic roadmaps with TACs, to help them adopt longer-term plans to transform industry.
 - a. The first roadmap is with the Singapore Business Federation (SBF).
 - b. As Minister Chan shared earlier, **GlobalConnect@SBF** will be launched this April. It will scale up SBF’s capabilities and resources to help our Singapore-based companies access new markets overseas.
 - c. To start, SBF will organise seminars, trade fairs and business missions to help businesses grow in South-East Asia, and they will do this for emerging markets as well, across the Middle East, Central Asia and Africa.
 - d. SBF’s international advisory centre will also answer companies’ enquiries about internationalisation and the use of Free Trade Agreements.
 - e. Because when our businesses take flight, it grows Singapore’s international wing of the economy, creating more opportunities for fellow Singaporeans at home and abroad. Furthermore, COVID-19 has been a stark reminder of the need to diversify across multiple markets.

6. The Government will equip TACs with more resources to support companies in their transformation journey.
 - a. Enterprise Singapore will pilot the two-year **Executive-in-Residence** programme. This will help TACs engage experienced executives to guide companies in business transformation and growth. Participating TACs will help to identify, engage and match executives with companies based on their needs.

7. Our TACs will also need to upgrade their workforce and capabilities, which Mr Douglas Foo asked about.
 - a. TACs can tap on the Local Enterprise and Association Development (LEAD) programme to strengthen their leadership and secretariats, and improve organisational processes.
 - b. Several have done so, such as the Federation of Merchants' Associations Singapore and the Singapore Indian Chamber of Commerce and Industry, and there will be many more to come.

Empowering consumers

8. Sir, let me now speak on consumer protection. Mr Lim Biow Chuan asked about errant retailers that attempted to profiteer from the COVID-19 situation. Let me say this categorically - profiteering is wrong. We recently exercised our powers under the Price Control Act to ask two retailers, which had received public complaints about profiteering, to show us the basis of their prices. The retailers subsequently apologised and reduced their prices. We will continue to monitor the situation.

9. Mr Lim also suggested ways for the Government to deter unfair practices. We will study his suggestions, but there is also a need to balance between consumers' interests and a pro-business environment. Because our fellow Singaporeans include entrepreneurs and business owners as well.

10. Sir, we will continue to strengthen consumer protection in three ways.

11. First, review our laws on competition and consumer protection, to ensure they continue to be effective in deterring unfair practices. This will help consumers make better decisions and help companies to continue competing on a level playing field.

12. Second, raise industry standards.
 - a. The Competition and Consumer Commission of Singapore has developed guidelines on the dos and don'ts on price transparency for all consumer-

facing industries. This will reduce the risk of consumers being misled. These guidelines will apply to both online and offline transactions and will be published in due course.

13. Third, promote consumer awareness and empowerment.

- a. Mr Lim Biow Chuan raised the question of chargeback. I can assure Mr Lim that consumers can seek assistance on chargeback issues through their credit card issuers' hotline.
- b. There are also ongoing efforts to raise awareness on the chargeback process. The websites of credit card issuers, the Association of Banks in Singapore, the Consumers Association of Singapore (CASE), and MoneySense – all these have Frequently Asked Questions on the process of resolving common credit card disputes including chargebacks.

14. We also believe in empowering consumers with information to make well-informed purchasing decisions. Because better information means better choices.

- a. CASE piloted the Price Kaki app featuring crowdsourcing insights on prices at supermarkets and hawker centres across Tampines, Toa Payoh and Jurong West starting from September 2019.
- b. What does crowdsourcing mean? It means that people at supermarkets, people looking for cooked food, can share information about prices and bargains. So that other users can share the information and benefit from it as well. We could say, by users, for users.
- c. Since its launch, we have seen almost 15,000 registered users, and more than 550,000 crowdsourced entries from users. And all this, across just 3 towns in Singapore. Imagine if we have it across the island.
- d. I am pleased to announce that the **Price Kaki** app will be rolled out across Singapore in the coming months. With this crowdsourcing network, everyone can have a buddy, everyone can be a buddy. You might say “*Long Zhong Wu Kaki, Long Zhong Si Kaki*”.
- e. Furthermore, Price Kaki helps people who have less time, who are less aware of market prices, who are less experienced shoppers. It is an app for everyone across all walks of life, but especially people who may be starting with less. It is a progressive move, to help build a fairer, more equitable society. We hope you can benefit from this app, whether contributing as a ‘kaki’, or benefitting as a ‘price kaki’.

15. 我们了解,并且关心消费者对生活费相关课题的担忧。消费者协会下个月将会成立一个小组,称为“**消费者授权专人小组**”,负责探讨和生活费相关的课题。小组会和各个商团,商会,工会,以及基层领袖合作,协助大家精打细算辛苦挣来的每一分钱,确保它们都会“物有所值”。

Translation of paragraph 15

We understand and care for your concerns with regard to cost of living issues. CASE will be launching the Consumer Empowerment Panel (CEP) in April to look into matters on cost of living. The panel will work together with associations, unions and grassroots leaders, to engage and help consumers like you stretch your hard-earned dollar.

Singapore Together

16. Sir, we're a small island, a little red dot in a changing world. And sometimes the world outside throws challenges at us.

17. And to face these challenges, it takes all of us. Because when we pull together, we are stronger. In Mandarin, 众人同心，其利断金。 In Malay, berat sama dipikul, ringan sama dijinjing.

18. We have seen this in the fight against COVID-19.

- a. Nurses and doctors on the frontlines, working day and night, around the clock, to protect us from the outbreak.
- b. Volunteers, at the mask distribution centres in the community, delivering masks to the homes of neighbours who are less mobile.

19. Our TACs and our companies are doing their part too.

- a. Last month, when demand surged for essential commodities, the Singapore Food Manufacturers' Association teamed up with six other associations to increase domestic food supply.
- b. E-commerce companies, with the help of Enterprise Singapore, shared delivery vans to cope with the increased demand for delivery throughout Singapore.

20. We will continue supporting our TACs and other industry groups to help companies get through today's economic uncertainties and prepare for tomorrow's recovery.

- a. We will introduce the **SG-Together Enhancing Enterprise Resilience programme, otherwise known as STEER**, which will match \$1 for every \$4 raised by industry-led funds, up to \$1 million per fund.
- b. The Singapore Furniture Industries Council will be launching its **Members Assistance Scheme** this week as part of this, supported by Enterprise Singapore through STEER. And more than 250 members will benefit from the scheme to strengthen business capabilities and market diversification.

Conclusion

21. Mr Chairman, in conclusion, we are all in this together. You and me, the people around us, our TACs, our fellow Singapore businesses, Government. All of us, in this together.

- a. And this is how as a nation we can thrive and survive, no matter what odds the world throws at us. This is how we keep on creating new possibilities for a better, brighter Singapore.
- b. This is how, together, we can make a difference. Because together, we can. And together, we will overcome.