

## **Issues in Public Finance in Singapore**

Edited by MUKUL G. ASHER and SUSAN OSBORNE

Most of the basic literature on public finance addresses itself to Western experience and discusses general cases. But Singapore, being a small, open economy, is a special case. The papers in this volume examine some specific public finance issues in Singapore in the context of the general literature on the subject.

The volume opens with an introduction summarizing the broad themes discussed and a background paper reviewing trends in government revenue and expenditure in Singapore since the mid-1960s.

The ten papers included in this volume are grouped into three parts. The first part, on Taxation, covers issues relating to current policy on personal and corporate income tax and property tax and analyses and incidence of taxation in Singapore. The second part, on Nontax Issues, examines some questions concerning the role of public enterprises in Singapore and the management of the public debt. In the third part, Policy Questions, three different aspects of future government policy in the realm of public finance in Singapore are discussed: government expenditures, stabilization, and the issue of consumption- versus income-based taxes. Each paper is followed by some brief comments.

*Forthcoming*

## **Rural Household Studies in Asia**

HANS P. BINSWANGER, ROBERT E. EVENSON, CECILIA A. FLORENCIO, and BENJAMIN N.F. WHITE (editors)

The rural household has long been of primary interest to social scientists in several disciplines. In recent years, many studies have been undertaken in Asia, studies which are directly related to the household economics literature of the developed countries. This volume comprises papers presented to the Household Studies Workshop organized by the Agricultural Development Council in Singapore in 1976.

Part I includes papers with a disciplinary and methodological focus. Chapter 1 (by Benjamin White) provides an anthropological perspective to the study of the rural household; Chapter 2 (by Cecilia Florencio) provides a nutritionist's perspective; Chapter 3 (by Reuben Gronau) reviews the state of the theoretical and empirical work on household time allocation; Chapter 4 (by Dennis De Tray) and Chapter 5 (by Paul Schultz) review the work by economists on the demand for children.

Part II comprises empirical studies of household behaviour in Asian developing countries. Chapter 6 (by N. Pralhad Rao) offers another nutritionist's viewpoint. The data presented in Chapter 7 (by A. Farouk) for Bangladesh, Chapter 8 (by Gillian Hart) for Indonesia, and Chapter 9 (by M. Nag, B. White, & R. Peet) for Indonesia and Nepal, and Chapter 10 (by R. Evenson, B. Popkin, and E. King-Quizon) for the Philippines provide a basis for comparison across several cultures.

*Forthcoming*

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## **Malaysia: Development Pattern and Policy, 1947–1971**

V.V. BHANOJI RAO

This book traces and analyses in depth the nature of the post-war development of the Malaysian economy, indicating some of the major policy problems in this development.

The work comprises a careful and systematic compilation, analysis, and interpretation of the relevant data. The author discusses the structure of output and employment, of interindustry transactions, and critically examines the industrialization programme adopted and the national policies influencing the course of development.

The sophisticated data that the author presents offers the firmest quantitative basis currently available to analyse the course of Malaysia's post-war economic growth. The author's construction of consistent statistical series for a 25-year period is indeed a valuable contribution to current knowledge on the subject. Moreover he skilfully uses statistical techniques and econometric analysis to draw out relevant growth conclusions from the statistical series he has developed.

Dr. Bhanoji Rao is a former Senior Lecturer at the Department of Economics and Statistics, University of Singapore. He is currently an Economist in the Economic Analysis and Projections Department of the World Bank.

*1980, casebound, 288 pp., S\$35.00/US\$18.00*

## **Financial Institutions in Singapore**

TAN CHWEE HUAT

Over the last decade, Singapore has successfully developed as a financial centre of international repute. It has also been acclaimed as the birthplace of the Asian Dollar Market. In response to the incentives and stimulation provided by the Singapore Government, many international financial institutions are now operating in the republic. These international institutions have introduced new financial instruments in the Singapore financial markets and widened the scope of financial activities. Their operations have stimulated the upgrading of financial expertise in the republic.

This book discusses the operations of the various types of financial institutions operating in Singapore. These include the full-licence, restricted-licence, and offshore banks, merchant banks, discount houses, money-broking firms, finance companies, leasing companies, factoring companies, insurance and reinsurance companies. The author analyses the activities in the financial markets which comprise the money market, the Asian Dollar Market, the Asian Bond Market, and the securities market. The roles of the Monetary Authority of Singapore, the Development Bank of Singapore, the Post Office Savings Bank, the Central Provident Fund, and other government institutions are also examined.

Dr. Tan is a Senior Lecturer in the Department of Business Administration, National University of Singapore. He has done several years of research on financial institutions in Singapore, and has published a number of articles.

*1978, paper, 230 pp., S\$15.00*

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## **Group Farming in Asia: Experiences and Potentials**

JOHN WONG (editor)

This volume is based on papers presented at a conference sponsored by the Regional Research and Training Programme of the Agricultural Development Council in Singapore on 22–24 August 1977. The conference was the second effort by the Council to assess the experience and potential of group farming in societies outside of the traditional socialist bloc. The first conference was held in Madison, Wisconsin, on 10–12 June 1975. These two conferences represent part of a broader effort the Council has been making in recent years to explain the significance of a series of institutional constraints and institutional innovations on the process of agricultural and rural development. In the past technical constraints on production have generally represented a more serious barrier to agricultural and rural development than institutional constraints. As some of the technical constraints have been removed, institutional constraints have been increasingly significant barriers to the realization of higher levels of productivity of both human and physical resources in rural areas.

The papers are presented in three parts. Part I deals with group farming in the Far East — Japan, South Korea, Taiwan, and China. Part II covers Southeast Asia — Malaysia, Indonesia, the Philippines, and Thailand. Part III includes papers on group farming in India, Bangladesh, and Sri Lanka.

The editor, Dr. John Wong, is a Senior Lecturer at the Department of Economics and Statistics, National University of Singapore.

*1979, casebound, 312 pp., S\$30.00*

*Available in paperback*

## **Readings in Asian Farm Management**

TAN BOCK THIAM and SHAO-ER ONG (editors)

This volume comprises 24 articles selected from a number of Asian countries — India, Indonesia, Korea, Malaysia, Pakistan, the Philippines, Sri Lanka, Taiwan, and Thailand. They were selected on the following criteria: (1) their relevance to teachers and students of undergraduate farm management courses in Asian universities; (2) their incorporation of the use of simple tools of farm management analysis in solving local problems; (3) their demonstration of the relationship of farm management research to policy formulation and its impact on farmers' income; (4) their Asian as opposed to national emphasis where as many Asian countries and different farming situations as possible are illustrated in order to increase the students' awareness of farm problems in different Asian countries.

The articles are grouped into five parts, each of which represents a major topic for class discussion in any course on farm management: (I) Economic Principles and Applications, (II) Farm Business and Management Analysis, (III) Institutional Factors Affecting Management, (IV) Economics of Technological Innovation, (V) Farm Policy Issues and Implications.

This book of readings should provide a useful source of teaching materials to aid teachers and students of Agricultural Economics in Asian universities.

*1979, paper, 360 pp., S\$15.00*

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## JOURNAL OF ORIENTAL STUDIES

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Articles and books for review should be sent to the Editors, c/o Centre of Asian Studies, University of Hong Kong, Hong Kong.

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