

Economic Development and the Distribution of Land Rents in Singapore:

A Georgist Implementation

By SOCK-YONG PHANG*

ABSTRACT. Independent *Singapore*, which has a tradition of *free trade*, has implemented large doses of Henry George's prescriptions. It has successfully captured *land rents* for *redistribution* through its *land acquisition*, *public housing* and other programs. These policies have been instrumental in the successful *economic development* of the island city state. Industrial estates on state-owned land were leased to foreign *multinationals* for export-oriented manufacturing which created the bulk of jobs in the sector. Commercial developments are built by the private sector on land leased through the government sale of sites program. Affordable 99-year leasehold housing, built by the state, provided added *economic incentives* for *employment*, and helped keep *inflation* and *wages* down. Private *motor vehicle* ownership and usage are heavily taxed. While land-related policies have improved international competitiveness and wealth distribution generally, particular aspects have generated *wipeouts* and *windfalls* in an almost lottery-like manner. George would have approved of the former but not the latter. Apart from the horizontal equity issues of selective *taxes*, selective *subsidies* and partial takings, successful land value capture has contributed to large and persistent *budget* surpluses with implications for inter generational *equity*. The progress which Singapore has made from the poverty of the 1960s represents an excellent case for the ideas of *Henry George*.

I

The Ideas of Henry George and the Policies of Singapore

HENRY GEORGE is not a name which is generally known to policy makers in Singapore. However, a comparison of his ideas and Singapore's economic policies reveals fundamental similarities, as well as some areas of differences.

Henry George made a strong case for the taxation of rents from land, claiming that this would abolish poverty and economic crises, the latter being simply the

* [Sock-Yong Phang, PhD., is senior lecturer at the National University of Singapore, Kent Ridge, Singapore, 119260, Republic of Singapore, E-mail (ecspsy@nus.sg).] She wishes to thank two anonymous referees for useful comments on an earlier draft.

result of speculation in land values. While the target of land taxation—the present landowner—may have paid a market price reflective of the capitalized value, George was of the view that it was not unfair for the state to take these capitalized values from the landowner.¹ He was an ardent advocate of free trade and a critic of too centralized government management of the means of production—socialism—as it would destroy spontaneous coordination. He did not believe in government handouts as a solution to poverty but in incentives and rewards. Singapore's success formula has included large doses of the above Georgist elements.

Singapore is a small island city state with a total land area of 640 square kilometers and a population of three million. It was founded as a British trading post in 1819 and remained a British colony until 1959 when it achieved internal self-government. The People's Action Party which was elected in 1959 has been returned at every election since. Singapore joined the then newly formed Federation of Malaysia in 1963 but withdrew in 1965 when it became an independent republic. At the time of its independence, the Singapore government was confronted with a host of political and economic problems soon compounded by the closure of British military bases in Singapore. Rapid population growth, a severe housing shortage evidenced by chronic overcrowding in dilapidated buildings and squatter slums, and the need for employment creation topped the list of problems.

Three decades later, Singapore has become a model for economic development. It has enjoyed growth rates in GNP per capita which averaged 7 percent annually and per capita income is presently in excess of US\$20,000 (The World Bank, 1995). There is virtually no unemployment and approximately one fifth of the labor force is comprised of foreigners. The national savings rate is 51 percent while the home ownership rate is 92 percent. Many authors have attempted analysis of the factors behind rapid growth in Singapore and in the other East Asian countries. In a recently published book, *The East Asian Miracle*, the World Bank concludes that there is no single East Asian model and that “. . . high performing Asian economies have used different and changing sets of policies to achieve rapid growth with equity” (1993, 347). This paper represents an attempt to demonstrate that the Singapore model of economic growth encompasses key policy prescriptions of Henry George.

Section 2 of this paper describes the process by which land rents in an extremely land scarce country were captured. Section 3 highlights the importance of this exercise for international competitiveness and hence for the export-led growth which Singapore has enjoyed. In Section 4, the massive public housing program, through which the benefits of land value capture were redistributed,

is described. Section 5 looks at the effects of land rent capture on the government budget. The philosophy of the Singapore government with regard to incentives and rewards, as reflected in its fiscal and social security policies, is also described. Section 6, entitled "Wipeouts and Windfalls," examines the distributional impact of certain land related policies. Section 7 concludes by highlighting areas of policy concern.

II

Land Value Capture

THERE IS NO HINT of George's policies if one is to examine the property tax system in Singapore. This is especially true in that no attempt is made to separate site value from the improvements on land. A flat rate of 12 percent on the estimated annual rental value of property applies. There is a concessionary tax rate of 4 percent for owner-occupied residential properties. Unlike other East Asian countries such as South Korea, Taiwan, and Japan, there is no capital gains tax on private sector real estate transactions.² The Singapore government has, instead, relied on the process of nationalization of land on a selective basis to effect the process of land value capture.

This section describes the process through which land value capture has been effected in Singapore. The general planning powers which have enabled the government to capture land rents and to implement urban development in Singapore are contained principally in three pieces of legislation.³ These are: (1) the Planning Act, (2) the Land Acquisition Act and (3) the Control of Land Rent Act. Another land-related class of policies involved those pertaining to the taxation of motor vehicle ownership and usage. To the extent that road usage rights represent rights to the use of a land related resource, the taxation of that right is completely in line with George's prescription for land related taxation.

Planning is an important element of government policy. The Master Plan which delineates land use in Singapore is derived from the Planning Act. The nature and intensity of land use at a particular site is delineated by its zone designation, density ratio, and plot ratio prescriptions. Lands are classified into various predominant use zones, and buildings and uses are permitted, not permitted or permitted subject to special consideration. The Plan is the statutory basis for controlling private sector development. Public sector projects are exempted from the limiting constraints of the plan. In the case of private development, a development charge is levied upon the grant of permission for development at densities in excess of the maximum densities prescribed in the Master Plan, or for developments which require an alteration to the zoning

prescribed by the Master Plan. The development charge is thus a form of a betterment or windfall tax.

Shortly after independence in 1965, the Singapore government with the aid of the United Nations, prepared a Concept Plan for purposes of long range land use planning. The result was the 1971 Concept Plan which served as a physical development policy and advisory plan for public sector led urban development until the late 1980s. In 1987, with the mass transit system by then in place, planners began a review of the concept plan which was completed in 1992. During the period of review, the expected 1990 update of the Master Plan did not materialize. Instead, bold changes were and are being made for land use zoning and density prescriptions contained in 55 Development Guide Plans (DGPs), 32 of which had been released by May 1996. These DGPs, which are statutory in nature, are in accordance with the broad prescriptions of the New Concept Plan.

The central piece of legislation for land nationalization and rent capture is contained in Singapore's Land Acquisition Act of 1966. Between 1963 and 1965, when Singapore was part of the Federation of Malaysia, Article 13 of the Constitution of Malaysia provided that no person should be deprived of property except as specified by the law, and that no law shall provide for compulsory acquisition without adequate compensation. The new independent government of Singapore was, however, strongly committed to the idea that urban land should, with few exceptions, be owned by the state; this was due in no small part to the extreme scarcity of land in the island republic. The Land Acquisition Act of 1966, which became operative from 17 June 1967, conferred powers on the state and its agencies to acquire land for any public purpose, or for any work or undertaking which is of public benefit, public utility or public interest, or for any residential, commercial or industrial purpose. An amendment in 1973 set compensation for acquired land at the market value as at Nov. 30, 1973 (the statutory date) or at the date of gazette notification, whichever was lower. The rate of compensation was thus independent of market conditions as well as the landowner's purchase price. Subsequent amendments fixed the statutory dates as at Jan. 1, 1986, for property acquired on or after Nov. 30, 1987 but before Jan. 18, 1993; as at Jan. 1, 1992, for property acquired on or after Jan. 18, 1993 but before Sep. 27, 1995; and Jan. 1, 1995, for property acquired on or after Sep. 27, 1995.

A related piece of legislation which further depressed land prices for acquired land was the Control of Rent Act. Rent control was introduced in Singapore in 1947 by the British colonial government in the aftermath of World War II to protect tenants at a time when there was a severe housing shortage. The statutory

rent was set at the rates which existed on Aug. 1, 1939 and affected private owned premises built on or before Sep. 7, 1947. It remained generally in effect for the next 40 years. Block decontrol for 32 hectares of prime land located in the central business district was introduced in 1969. Vacant decontrol was introduced in 1980 and rent control is being phased out in stages beginning in 1988. The government was able to acquire controlled premises (under the Land Acquisition Act which overrides the Control of Rent Act) for public sector projects at 1973 prices (prior to 1987)—set prices which had been depressed by rent control.

In 1960, the state already owned 44 percent of the land in Singapore. By 1985, the proportion of land under state ownership had increased to 76 percent. Some 18,000 hectares of land were acquired by various government agencies between 1959 (internal self-government) and 1984. This exercise wiped out land rent increases for affected landowners, some of whom suffered actual losses, having purchased their land at prices above the 1973 price. Some such landowners even had to carry on with loan repayments for land which had already been acquired by the government.

This apparent disregard for losses incurred by unfortunate landowners is completely in line with George's uncompromising stand that rents paid to individual landowners were unfair even if capitalized in the purchase price. However, the Singapore means of land value capture differed in three fundamental respects from George's prescriptions. First, George did not advocate *nationalization* of land, simply the taxation of the site or location value of land. The developmental objectives of the state in Singapore however, necessitated the nationalization of large parcels of land for industrial and housing estates—land which was previously often under fragmented ownership. Secondly, nationalization was enforced on a *selective* basis, thus violating the principle of horizontal equity. Thirdly, the process involved a *one-time capture* of land rents on a selective basis. A system for the perpetual capture of all land rents was not instituted. However despite what (to George and many others) would have been considered shortcomings of this partial land value capture process, the Singapore government managed to capture a significant amount of land rents via its imperfect system, relative to the situations of governments elsewhere.

Motor vehicle taxation in Singapore represents a form of regulatory capture which is related to land use. Road space is a valuable resource in this land scarce city-state and is priced accordingly for private motor vehicle owners and users. As a result, congestion is not an occurrence which motorists generally expect. Road usage pricing has been implemented since 1975. There are other onerous charges relating to vehicles which may or may not be consistent with George's ideas.⁴

Effects on Production Costs and International Competitiveness

WITH INTERNAL SELF-GOVERNMENT in 1959, the Singapore government realized that the country could no longer rely almost exclusively on entrepôt trade for its survival. It subsequently embarked on an industrial policy which emphasized the wooing of foreign multinational corporations to operate in Singapore. Singapore's manufacturing sector is thus dominated by foreign multinational corporations (Lim et.al., 1988, Chapter 9). Tax incentives were introduced in 1959 and liberally extended to promote industrial investments. Pioneer tax incentives as well as expansion incentives provide for tax holidays of varying duration. Selective tax incentives have also been liberally used to encourage the development of various activities or sub-sectors of the economy. Industries which qualify under these schemes enjoy zero or concessionary income tax rates.

To facilitate foreign direct investment in the manufacturing sector, the Economic Development Board, which was established in 1961, developed industrial sites on state-owned land at various locations throughout Singapore. In 1968, the Jurong Town Corporation (JTC) was established as a separate statutory board to manage and develop industrial estates. The JTC leases land or facilities to individual industrial tenants. JTC land leases are normally for either 30 or 60 year terms. Large tracts of land for industrial purposes were thus made available at low cost through the Land Acquisition Act.

Despite its small domestic market, Singapore has developed into a major international financial center. Offshore financial activities relating to foreign exchange, futures, loans and deposits are handled by both domestic and a host of multinational financial institutions. Asian Currency Units handle designated international assets and liabilities and enjoy preferential regulatory and tax conditions. Futures traders and fund managers in Singapore also enjoy preferential tax rates. The government's efforts to develop Singapore as an international financial center dates back to 1968 when tax incentives were introduced for the establishment of an Asian Currency Market in Singapore.

The Urban Redevelopment Authority (URA) was given the task of planning and redeveloping the city in a comprehensive manner. To facilitate private sector redevelopment, legislation for block decontrol of 770 privately owned properties on thirty-two hectares of commercial land in the heart of the Central Business District was introduced in 1969. The tract of land subsequently became known as the Golden Shoe due to its high value and shape. Land acquired by the government in and around the central area was leased to private developers (usually for 99 years) through a public tender process. The URA specifies the

desired type of development as well as the design guidelines. Through the URA sale of sites programmes, offices, hotels, shopping centers, warehouses, recreational facilities as well as residential projects were built by the private developers who were successful in the tender process. The differences between the prices paid by private developers for state land leases and the compensation (at 1973 prices until 1987) given to dispossessed landowners represented the land value captured by the government in a rough sense because improvements and differences in annual rents are involved.

While land use decisions have been made largely by the public sector, the inefficiencies that could have resulted from such a process have been minimized. Unlike the socialist city where the absence of land markets had very negative impacts on efficiency, productivity and environmental quality (Bertaud and Renaud, 1995), the markets for land and property leases (as well as for freehold land and properties) are active in Singapore and transmit important information to urban planners. Since speculators were active, operating where there was no capital gains tax on private real estate transactions, important recent changes in law have occurred (see Note 2).

IV

Effects on Cost of Living

THE PUBLIC HOUSING PROGRAM in Singapore is well known and is a source of great pride for the government. Public housing in the Singapore context refers to housing built by the state which is either rented at will or leased for an annual rental cost on a 99-year basis to eligible households. In 1990, the home ownership rate was 88 percent. Eighty-six percent of households resided in public housing, of which 77 percent were owner-occupiers and 9 percent were tenants. By 1994, the home ownership rate had increased to 92 percent. Additionally, this real estate has appreciated in value significantly over the years.

Households finance their housing purchase through a compulsory savings scheme known as the Central Provident Fund (CPF). The CPF is a fully-funded social security scheme which requires all employees to contribute 20 percent of their monthly contractual wage as compulsory savings. The employer contributes a further 20 percent. The savings may be withdrawn at age 55 or may be withdrawn for the financing of housing, education, medical expenses, or for investment in approved financial instruments. Home ownership is thus made attractive for the majority of the population in Singapore.

A resale market for public housing has existed since 1979, the size of which has grown as households upgrade to larger units or private housing. A household

which has enjoyed a direct subsidy (either by purchasing their housing directly from the HDB at subsidized price or has received a housing grant for the purchase of a resale flat) needs to fulfil a minimum occupancy period of five years before the flat can be sold. Since 1989, HDB regulations have been relaxed to allow owner occupiers of Housing and Development Board (HDB) flats to invest in private residential property as well as for permanent residents and owners of private residential property to purchase resale flats for owner occupancy. Resale prices are market determined and much higher than prices for new units which are subsidized. In 1994, a housing grant for the purchase of resale housing was introduced for eligible households. Instead of being on the waiting list for subsidized new flats, a household could choose to purchase a resale unit and enjoy a grant of S\$40,000. If the location of the unit is close to that of their parents/married children, the grant is S\$50,000.

If one is to focus on private housing and motoring costs in Singapore, it must surely be one of the most expensive cities in the world to reside in. However, cost of living figures change dramatically when one considers a typical non-car owning Singaporean household which is eligible for public housing subsidies. The inflation rate averaged 2.5 percent between 1980 and 1993 (The World Bank, 1995). Despite the doubling of private housing prices between 1991 and 1994, the average increase for the CPI for those years was below 4 percent. Public policy, in particular the large public housing sector, has served to cushion the impact of inevitably rising prices of land and housing on the cost of living in a rapidly growing economy where land is a very scarce commodity.

Incentives and Rewards: The Fiscal System

THE SINGAPORE GOVERNMENT has had a surplus in its budget since 1968. As a result of successful land rent capture, revenue from land sales (leases) and motor vehicle related charges are important sources of revenue. Singapore has a high ratio of non-tax revenue to GDP. The ratio is partly dependent on the volume of government land sales for the year.

The tax rates on income and profits have been steadily reduced over time. The corporate income tax rate was 40 percent between 1966 and 1986. It has since been reduced to 26 percent, with 25 percent as the eventual target set by the Ministry of Finance. However, there exist numerous schemes for tax exemption, tax deduction, and tax concessions which have been introduced as part of Singapore's industrial policy to attract selected types of direct foreign investment (Lim et.al., 1988:258). More recently, fiscal incentives were intro-

duced to encourage firms to invest outside of Singapore (Ministry of Trade and Industry, Singapore, 1993 and 1994).

In 1966, the marginal personal income tax rate varied from 6 to 55 percent, with the highest marginal rate being applied to chargeable income of S\$750,000 and above. In contrast, at present, the marginal tax rate varies from 2 to 28 percent; and the highest marginal rate is applicable to chargeable incomes above S\$400,000. Generous tax reliefs and rebates provide incentives for higher income women to have more children.

Unlike many of the OECD countries which rely heavily on social security and payroll taxes, there is no social security and payroll tax in the usual sense in Singapore since its social security policy is based on individual or family responsibility, with the state's financing role being largely limited to deductions and exemptions from the income tax for the retirement provision. Singapore relies on its mandatory Central Provident Fund mechanism to finance social security, i.e. alleviation of absolute poverty, old age income maintenance and provision of health care. While there is no payroll tax, government expenditure on social services and welfare is also negligible which reflects not only the government's ideological aversion to the welfare state, but also the tight labor market as well as the demographic structure (Asher, p. 165).

In recent years, the government has introduced a number of novel means for transfer payments to Singaporeans in its efforts to reduce the budget surplus and accumulated reserves. Since 1993, grants of \$200 to \$300 have been credited into the accounts of each Singaporean CPF member each year. These could either remain in the account or be used to purchase property or shares (known as the CPF Share Ownership Top Up Scheme). However, the benefit required a corresponding deposit from the CPF account holder. Education grants have also been deposited in Edusave accounts of Singaporean students which can be used to pay for various "enrichment" programs outside of the classroom. The large public housing sector has also become a means of facilitating transfer payments. From 1993, various waivers on rents and service and conservancy charges for households residing in public housing have become a part of the government budget.

VI

Wipeouts and Windfalls

RAPID ECONOMIC GROWTH and a tight labor market have virtually eliminated the incidence of absolute poverty in Singapore. Income distribution, as measured by the Gini coefficient, however, has shown little improvement over the last

two decades. Income distribution in the labor force had mostly a Gini of 0.46 to 0.47 for the 1973–1993 period (Rao, 1996). Mandatory unemployment benefits do not exist in Singapore and public assistance is offered only to those in social distress. Only about 2,000 persons received direct public assistance from the government in 1994.

The majority of households in Singapore have benefited from access to ownership of affordable public housing. An active resale market for public housing, which developed in the 1980s, allows households mobility within the public housing sector or to upgrade to private housing more easily. The public housing supply also benefited those who were not eligible for public housing indirectly as prices of comparable housing in the private sector would otherwise have been higher. Housing price appreciation is thus less of a problem (politically and economically) in a city state where 92 percent of households own at least one piece of residential property.

With the aging of the public housing stock, the government has since 1989 begun the retrofitting of some older public housing estates at considerable public expense. This multi-billion dollar exercise may be considered another round of subsidies for households which have benefitted from the substantial improvements made to their homes and housing estates.

While some landowners suffered wipeouts of large values, a select group of owners of property spared from state acquisition were able to enjoy the benefits of continued ownership and land price appreciation made more pronounced by the increasing scarcity of private freehold land in Singapore. Between 1975 and 1994, the price index for private housing increased at an average annual rate of 14 percent. From 1994, changes in zoning and plot ratios as contained in the Development Guide Plans have also resulted in tremendous windfalls (some in the region of millions of dollars) for certain fortunate property owners. For example, an increase in residential plot ratio from 1.036 to 1.6 at a certain location allowed the eight affected owners to collect between S\$5 million to S\$19 million each when the site was sold for redevelopment (*The Straits Times*, April 8, 95).

From 1992, the Housing and Development Board began a program for the sale of its shops to tenants at discounted prices. Prior to this, a speculative market for tenancy rights to HDB shops had already developed. Some shopkeepers who had purchased leases to their shops were able to sell these immediately for overnight profits of up to half a million dollars.⁵ The large profits were a result of discounted prices being based on conservative valuations as well as a real estate boom during the period in question. In the words of the Prime Minister himself (National Day Rally speech, 1994)—“it was as if they

had struck a lottery”—indeed a curiously arbitrary and very selective way of redistributing land rents!

From 1995, middle income housing estates built by the public sector are being privatized. Middle income estates were built by the Housing and Urban Development Corporation (HUDC) to cater to young professionals whose incomes were too high for HDB housing, but too low for them to afford housing built by private developers. Between 1976 and 1989, some ten thousand units of such middle income housing have been built at 18 localities. In May 1995, the government began a program for the privatization of HUDC estates. Upon conversion, HUDC flat owners will own and manage their respective strata or individual units, as well as common property like car parks and open landscaped areas as tenants in common. They will also be freed from the regulations affecting HDB flat owners and enjoy the status and privileges of private property owners. The most significant changes are the eligibility of foreigners to purchase HUDC flats and the lifting of the owner-occupancy criteria. Owners will pay conversion costs estimated at S\$25,000 per flat which is expected to be lower than the appreciation in price resulting from the conversion.

VII

Conclusion

THE SINGAPORE GOVERNMENT had, in effect, implemented land reform in an urban setting in the initial two decades of nation building. However, the manner in which land rents were acquired and then redistributed through leases (mostly 99 year ones) was effective in only changing the wealth distribution during the initial period. What is lacking is both a George-prescribed mechanism as well as the political will for the continuous capture of land rents. Singapore has not considered site value taxation and is not in favor of a capital gains tax on real estate in view of its perceived effects on the real estate market as well as on its financial sector development.

A related issue is that of the country's high savings rate which was 51 percent of GNP in 1995. Mandatory savings, government budget surpluses as well as the surpluses of government statutory boards and companies contribute significantly to gross national savings. In view of the heavy reliance on non-tax revenue, a good Georgist would argue for the further decrease in tax rates on incomes. However, tax rates have been reduced gradually during the past decade and are by no means onerous. The constraint perhaps, is not so much domestic, but international in that the government does not desire the country to be labeled a tax haven with its related adverse connotations. Many forms of tax relief,

concessions and rebates exist for both corporations and individuals alike. Recent tax rebates and policies for the redistribution of the reserves reflect the philosophy of the government to do so in a manner which will minimize any possible effects on incentives to work or invest. This refunding of government revenues as grants to households is in keeping with George's view that land rents belong to the entire community.

While there are clear similarities to Georgist policies, the extensive government involvement in the economy—industrial policy, zoning, compulsory savings, housing subsidies, etc.—is not very George-like. Moreover, policies of selective subsidies and taxes as well as selective rezonings and nationalization of land have little regard for horizontal equity. While the equity and efficiency effects of rapid asset price inflation may be less severe in Singapore because of its large public housing program, they nevertheless exist and will continue to be important issues in the nation's agenda.

Finally, to what extent are the land rent capture policies in Singapore applicable elsewhere? One may argue that such draconian policies were able to be implemented because of circumstances peculiar to Singapore in the 1960s and 1970s: there were few large landowners; there was a sense of urgency resulting from the crises of separation from Malaysia and the withdrawal of British troops; Singapore has a one party government which is also virtually corruption free. But not all these factors are unique to Singapore. Since its partial modified application of a key idea of George has had promising results, they may find wider application in other countries, especially developing ones.

Notes

1. In *Progress and Poverty*, he raised an analogy between land and slaves, and asked whether the return from slaves was legitimate merely because a slaveowner had purchased a slave for a value reflecting the expected returns to the slave. See Harriss (1985).

2. There is a capital gains levy for transactions involving the sale of subsidized housing built by the public sector. From May 15, 1996 capital gains from properties sold within three years of their purchase are subject to income tax as well as additional stamp duties.

3. Historical details of these Acts as well as the Concept Plan may be found in Phang (1992): 19 to 40.

4. Taxes and charges associated with car ownership include an import tax, registration fees, annual road taxes, and a certificate of entitlement (COE) which is required for the registration of any new vehicle. A COE may be obtained in a public tender for a predetermined quota which is held each month. The COE is valid for a period of ten years.

5. Some cases which were featured in the local newspaper (*The Straits Times*, June 3, 1995) include the following: (a) a shoe shop owner purchased his shop for S\$700,000 in 1992 and sold it in early 1995 for S\$1.2 million; (b) a doctor paid S\$1.7 million for a shophouse in 1995. The original owner had purchased it from the HDB at S\$900,000; (c) a tyre shop owner hopes to sell his shophouse purchased at S\$1.25 million from the HDB for S\$1.95 million.

References

- Asher, Mukul (ed.). *Fiscal Systems and Practices in ASEAN*, Institute of Southeast Asian Studies, Singapore, 1989.
- Bertaud, Alain and Bertrand Renaud. "Cities Without Land Markets: Location and Land Use in the Socialist City," World Bank Policy Research Working Paper 1477, 1995.
- George, Henry. *Progress and Poverty* (1879). New York: Robert Schalkenbach Foundation, 1979.
- Harriss, Lowell. "Lessons of Enduring Value: Henry George a Century Later," *American Journal of Economics and Sociology*, Vol. 44, No.4, Oct. 1985.
- Lim, Chong Yah, et.al. *Policy Options for the Singapore Economy*, Singapore: McGraw Hill, 1988.
- Ministry of Trade and Industry, Singapore. *Economic Survey of Singapore, 1994*.
- Phang, Sock Yong. *Housing Markets and Urban Transportation*. Singapore: McGraw Hill, 1992.
- Rao, Bhanoji. "Income Inequality in Singapore: Facts and Policies," in Chong Yah Lim (ed.) *Economic Policy Management in Singapore*. Singapore: AddisonWesley, 1996.
- The Straits Times*. Singapore, various dates.
- The World Bank. *World Development Report, 1995*. New York:Oxford UP, 1995.
- The World Bank. *The East Asian Miracle: Economic Growth and Public Policy*. New York:Oxford UP, 1995.

9th International Symposium on Victimology August 25–29, 1997, Amsterdam, The Netherlands

Caring for Victims

From 25 to 29 August 1997, an International Symposium on Victimology will be held in Amsterdam, the Netherlands. It is being organized under the auspices of the World Society of Victimology by the Ministry of Justice of The Netherlands, in co-operation with several other European Institutions. The theme of the symposium is "Caring for Victims: roles of the community and the professions."

This symposium is the first to be organized in Amsterdam and is the ninth in a series of tri-annual symposia organized under the auspices of the World Society of Victimology (WSV). For more than two decades, the WSV-symposia have been on the cutting edge of both practical and theoretical research and analysis of criminological and victimological topics. The 1997 symposium will bring together government, academical, civil and private sector practitioners, and researchers from around the world. The WSV-symposia will explore the developments taking place in research of and practice on victimology and victim support.

In spite of efforts in the field of crime prevention, we have seen an increase of crime all over the world over the past few years. Sadly to say, but the same goes for the number of victims, not only because of (petty) every-day crime, but also because of crime committed in (civil) wars. In the light of these developments, the principal theme of the Symposium is "Caring for Victims: roles