



MILLIONAIRE CO-OPS

FORWARD WITH LABOUR:

A SINGAPORE NATIONAL TRADES UNION CONGRESS PUBLICATION

IN NOVEMBER 1969 the Singapore National Trades Union Congress held a special SEMINAR on MODERNIZATION OF THE LABOUR MOVEMENT.

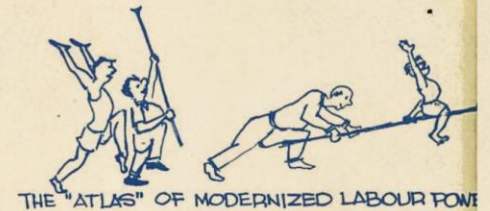
Delegates from all the N.T.U.C.'s affiliate unions concluded that the Republic's labour movement must modernize or perish.

The N.T.U.C. immediately set up special committees to implement the SEMINAR'S recommendations for modernization.

FORWARD WITH LABOUR

is a series of N.T.U.C. pamphlets to summarise the need to modernize and the main recommendations of the SEMINAR.

MILLIONAIRE CO-OPS is the third in the series.



MILLIONAIRE CO-OPS ARE NOT A DREAM

MILLIONAIRE CO-OPS ARE A REALITY!

There are millionaire co-ops all over the world

Irrespective of ideology

- in capitalist America
- or
- in communist Russia

Irrespective of size

- in West Germany with 50 million people
- or
- in Israel with just over 2 million people

You will find millionaire co-ops run by the organised labour movement

Playing a vital economic role in their different societies

FOR OTHERS — THE RAT RACE!

FOR LABOUR — A CO-OPERATIVE COMMONWEALTH!

WHY DON'T WE HAVE MILLIONAIRE CO-OPS IN SINGAPORE?

There are many reasons:

1. We're only five years old as an independent state.
2. Trade unions became legal in Singapore only after the second world war.
3. The main concern of trade union leaders was to win independence from imperialism.
4. Then they had to wage a bitter battle with local communism for control of trade unionism.
5. They had also to fight desperately for higher wages and better working conditions.

IS THE POSITION DIFFERENT TODAY?

The situation has entirely changed:

1. We have our democratic, responsible and independent government.
2. Trade unions are legal, respected and powerful with a solid base in society.
3. Both imperialism and communism have been beaten, and democratic socialism has triumphed.
4. The struggle for higher wages and better living conditions is taking place within an entirely different context.



**Can we build millionaire co-ops in Singapore?
Without the shadow of a doubt**

**IF — WE ADOPT THE CORRECT STRATEGY
AND THE CORRECT METHODS**

**This is the advice given by Dr. Goh Keng Swee, our
Minister of Finance, at the SEMINAR:**

OBSERVE THE FOLLOWING PRINCIPLES

- a) **BE FULLY** Competitive with Private Enterprise, and do not expect any favoured treatment from government.
- b) **ORGANISE** Co-operative Ventures in those fields where Labour has natural built-in advantages.
- c) **MAINTAIN** the highest standards of integrity, with the NTUC as the central authority.
- d) **USE** effective management methods.

On the question of management, the Finance Minister laid special stress on two principles:

- a) **RECRUIT** staff on merit always.
- b) **ALLOW** plenty of scope for initiative, judgement and enterprise by your professional staff.

DR. GOH ALSO PROMISED THAT THE GOVERNMENT WOULD PROVIDE TECHNICAL ASSISTANCE TO US IN PLANNING OUR CO-OPERATIVE ENTERPRISES.

**DR. GOH'S STRATEGY FOR MILLIONAIRE
CO-OPS IN SINGAPORE**

For a firm, financial base, Dr. Goh advised that we organise first:

A LIFE INSURANCE CO-OPERATIVE

This would have the following built-in advantages:

- It would **STRADDLE** our multi-cultural and multi-lingual society.
- It would have a **WIDESPREAD** trade union network of contacts.
- It would bring **PROFITS** to unions and branches which could retain commissions or rebates.
- It would be **FULFILLING** a genuine social need because social security is still in its rudimentary stages.
- The premiums would provide a **VALUABLE** form of savings.
- Within one year a cash flow of **FIVE MILLION DOLLARS** would result if only one-fourth of our registered members took policies with premiums averaging \$150/- a year.
- There is no reason why actual performance should not be **BETTER THAN FIVE MILLION DOLLARS PER YEAR** since the potential market is not restricted to union members, and could include all workers, small businessmen, taxi-drivers, hawkers and all who work on their own account.


**WHAT DID THE SEMINAR RECOMMEND ON
MILLIONAIRE CO-OPS?**

1. It recommended that we accept Dr. Goh's strategy.
2. It recommended that we use the Co-op Life Insurance Scheme to lay the financial base for our new, modernized labour movement.
3. It recommended that we also proceed to draw up blue-prints for Housing and Servicing Co-ops. It has been suggested that we take over TWO HOUSING ESTATES and run them entirely on co-operative principles. We have ACCEPTED THE CHALLENGE.
4. It recommended in effect that we go all out, through the trade union movement, to:

ESTABLISH A WORKERS' CO-OPERATIVE COMMONWEALTH IN SINGAPORE IN HOUSING, CONSUMER STORES, LIFE INSURANCE, SERVICES, PRODUCER CO-OPS, and a WORKERS' BANK.

THE CO-OPERATIVE COMMONWEALTH WILL BE LABOUR'S VITAL CONTRIBUTION TO IMPROVING AND UPLIFTING OUR SOCIETY.

**FOR LABOUR — A CO-OPERATIVE COMMONWEALTH!
FOR OTHERS — THE RAT RACE!**

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- **FORWARD TO OUR FUTURE**
 - **FORWARD TO A
CO-OPERATIVE COMMONWEALTH**
 - **FORWARD WITH LABOUR**
 - **MAJULAH SINGAPURA!**

**AFTER YOU HAVE READ THIS PLEASE
PASS IT ON TO YOUR FRIENDS.**

