

# Singapore's Growing Income Disparities: Causes, Consequences and Policy Options

## TERMS AND CONDITIONS

The Monetary Authority of Singapore (MAS) and the Economic Society of Singapore (ESS) invite entries for the MAS-ESS Economics Essay Competition 2007/2008. The Essay Competition seeks to promote economic literacy and encourage debate on economic policy and financial issues in Singapore.

This year, the competition is open to all students studying in Singapore and all Singaporeans studying abroad. There are two categories of entries. The *Pre-University* category admits submissions from Polytechnic, Centralised Institute, International Schools and Junior College students, as well as from national servicemen (NSF). The *University* category admits submissions from students pursuing higher education full-time, including university, Master's and PhD students. All entrants must comply with the terms and conditions of the competition. The competition will run for about four months beginning **29<sup>th</sup> November 2007**. All essays must be accompanied by a completed entry form and a 300-word summary, which must be received no later than **31<sup>st</sup> March 2008**.

1. The following awards will be given to the winning essays:

	<u>University category</u>	<u>Pre-University category</u>
First Prize	\$ 5,000	\$ 2,000
Second Prize	\$ 2,000	\$ 1,000
Third Prize	\$ 1,000	\$ 500

All prize winners will be given the opportunity of an internship posting with MAS. Internship postings will not necessarily be in economics-related departments such as Economic Policy Department (EPD) and Macroeconomic Surveillance Department (MSD). For a list of departments in MAS, please see the following link: [http://www.mas.gov.sg/about\\_us/Departments\\_in\\_MAS.html](http://www.mas.gov.sg/about_us/Departments_in_MAS.html)

The winning essays will be selected by a panel of judges comprising representatives from the ESS, MAS, private sector and government ministries.

### **SUBJECT MATTER AND PRESENTATION**

2. The title of the essay competition for 2007/2008 (in both the Pre-University and University categories) is **“Singapore’s Growing Income Disparities: Causes, Consequences and Policy Options”**. Essays should provide in-depth analysis of the factors underlying the trends in income distribution in Singapore, with particular attention given to widening gaps between different groups. Essays should discuss at some length the consequences of these widening gaps – consequences that are already being felt and consequences that could be expected in future if gaps persist or widen. There should be both breadth and depth in discussing policy options to meet present and future challenges.
3. The essays should be well researched and informed, and should provide new analyses and perspectives as far as possible. They should also be written such that they are accessible to a wide audience. They are therefore not meant to be academic 'journal-style' papers.
4. Charts and tables may be used, although equations (or derivations) should be avoided as far as possible.
5. The essays must be original in content. Entries found to contain plagiarism will automatically be disqualified. Although essays may draw on existing work, they should be materially different from them in terms of analysis, style of arguments, perspectives, or conclusions. This could involve the application of previous work in a different context, or new analysis or perspectives significantly different from previous work. A bibliography acknowledging references to existing work is required.
6. All entries must be accompanied by a completed entry form(s), signed by the author(s). For joint authorship, only one entry form is required. Submission on behalf of an institution or firm is not permitted.
7. Members of the judging committee (and their immediate family members) are not eligible to enter the essay competition.

8. Entries must be in English and typed double-spaced on one side of each sheet of paper. The essay should be 2-3,000 words in the Pre-University category and 3-4,000 words in the University category. This excludes charts, tables, footnotes, references and appendices.
9. A summary of no more than 300 words highlighting the main points of the essay must also be provided.
10. Entries should be sent to the MAS-ESS Economics Essay Competition Coordinator, Macroeconomic Surveillance Department, Monetary Authority of Singapore, 10 Shenton Way, 28<sup>th</sup> floor MAS Building, Singapore 079117. Alternatively, submissions can be made online at <http://www.mas.gov.sg/ess/contest.html>. Receipt of the essays will be acknowledged.
11. The MAS-ESS Economics Essay Competition Judging Committee reserves the right not to award any or all of the prizes. The Committee also reserves the sole copyright to all submissions.
12. Only winning participants will be contacted upon the finalisation of the results.
13. An awards ceremony will be held in conjunction with the ESS Annual Dinner 2008. All prize-winning essays will be posted on the MAS and ESS websites.
14. Please send any inquiries on the MAS-ESS Economics Essay Competition to the email address: MAS\_ESS@mas.gov.sg  
Alternatively, you may contact:

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