

Singapore Centre for Applied and Policy Economics (SCAPE)

Policy Forum

Title	Generational Accounting for Singapore
Speaker	Assoc Prof Chia Ngee Choon Department of Economics National University of Singapore
Date	25 March 2008
Time	4:00pm – 5:30pm
Venue	AS2, 03-12, Lim Tay Boh Seminar Room Faculty of Arts and Social Sciences, NUS 1 Arts Link, Singapore 117570
Chairperson	Assoc Prof Tilak Abeysinghe Department of Economics, NUS

Abstract

Instead of focusing on the government's annual budgetary position, this paper assesses long-term impacts of the current fiscal policies in Singapore using Generational Accounting (GA) analyses. By incorporating the age-specific profiles of the revenue and expenditures of the government for an average member of each generation, GA measures the fiscal burdens facing current and future generations. GA has been evaluated for most OECD countries with large government spending on public pensions and social welfare expenditure. Like most OECD countries, Singapore also faces an ageing population. However, unlike OECD countries, Singapore has a fully funded social security system under the Central Provident Fund scheme. Our findings suggest that in contrast to the experience of most countries, the future generations of Singaporeans are likely to face lower net tax burdens than the current generations. Furthermore, the simulation results show that the net tax burden of the future generations depends on the way government indebtedness (or net wealth) is defined.

About the Speaker



Dr Chia Ngee-Choon is an Associate Professor at the Department of Economics at the National University of Singapore. She has acted as a consultant for the World Bank on tax policy reforms for Ivory Coast; and for the International Development Research Centre on the Microeconomic Impacts of Macroeconomic Adjustment Programs for Vietnam. She was the resource person for the Asian Development Bank Annual Tax Training Workshops for tax administrators from 1995 to 2001. More recently, she provided consultancy services to the Central Provident Fund Board and was a member of the National Longevity Insurance Committee.

She specializes in public finance. Her current research interests include pension economics, health economics, generational accounting, reverse mortgages, retirement adequacy issues and the fiscal impacts of ageing. More information on her research can be found at: <http://nt2.fas.nus.edu.sg/ecs/people/profile.asp?staff=ecscnc>

Seating is on a first-come-first-served basis and admission is free.

Please indicate your attendance with:

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