Economic Growth And The Public Sector In Malaya And Singapore, 1948-1960

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1948–1960. Independence of Malaya. 1957. Malaysia’s economic development was remarkable, given its troubled beginnings in the early 1960s and the ethnic partitions that were inherited from centuries of segmented economic development.[3]. In the 1970s, Malaysia began to imitate the four Asian Tiger economies (South Korea, Taiwan, the then British Crown Colony of Hong Kong, and Singapore) and committed itself to a transition from being reliant on mining and agriculture to an economy that depends more on manufacturing. In the 1970s, the predominantly mining and agricultural based Malaysian economy began a transition towards a more...
However, there were no breakthroughs during this earlier period, which saw some diversification in agriculture and public investment to physically integrate the domestic economy and improve the livability of cities. The Rise of Manufacturing. The 1970s ushered in a new phase of economic growth, marked by the rapid rise of construction and manufacturing and a strong strategic emphasis on equitable or fair distribution, specifically through affirmative action policies. Soo Ann Lee, Singaporean economist, educator. Named Friend of Labour, National Trade Union Congress, 1982; fellow, Ford Foundation, 1960-1961, Harvard Yenching Institute, 1976-1977, Fulbright Travel grant, 1968-1969. Chairman Presbyterian Welfare Services, Singapore, since 1976; Member of Economics Society Singapore (vice president). Economic Growth and the Public Sector in Malaya and Singapore: 1948-1960. General. Education. Economic history of singapore. It can be argued that no country made the leap from Third World poverty to developed world affluence as quickly and completely as Singapore did. Singapore invested heavily in public health and saw GNPs soar, family size shrink and lifespan lengthen. The government's economic response to separation from Malaysia and the withdrawal of British military forces included efforts to increase industrial growth and solve the domestic problems of unemployment, population growth, and housing. One of the fastest growing sectors of the economy was Singapore's international banking and financial services sector, which accounted for nearly 25 percent of the country's GDP in the late 1980s.