CHIANG MAI

THAILAND – think shopping, think beaches, think hot sunny weather, think spicy tom yum goong. It seems everyone is heading to Thailand nowadays, but often to them, Thailand only means Bangkok — which while it’s a bustling, vibrant place, isn’t the whole story.

What lots of people overlook however, is the underrated gem of Chiang Mai. Northern Thailand’s largest city, Chiang Mai (also “the Rose of the North”) feels miles away from the seedy barstools and sticky heat of the south, surrounded by mountains and lush countryside. This makes it much cooler and quieter than the capital, and yet with a large community of expats and a cosmopolitan air, complete with its own cultural charm.

> THE CULTURE

Home to over 300 temples, some of the most beautiful and revered in the country, Chiang Mai possesses a rich and profound spiritual life in cultural and historical significance. This includes two very unique royal temples: Wat Phra That Doi Suthep, which you can walk on, and Wat Phra That Doi Suthep National Park as well, which is home to the beautiful Marble Temple located by the temple entrance. The park is also home to various shrines, temples, and cultural sites that attract tourists from all over the world.

> THE FOOD

A vast array of affordable, mouth-watering delicacies are available in Chiang Mai. From the rice congee at the Impression Mai, a local dish that consists of fried noodles with fresh vegetables in a spicy coconut sauce, to the famous Khao Soi, a large bowl of fried noodles served with a generous amount of vegetable and chicken, Chiang Mai has a wide variety of dishes to suit any taste. The city is also known for its ornate, colorful architecture and the traditional Thai art of flower arranging, known as “Sai Thai.” The city’s cuisine is a fusion of Thai and Chinese influences, with plenty of street food options to choose from.

> THE ACTIVITIES

Full-water, Chiang Mai’s city is all about adventure. In fact, Chiang Mai is a great place for a white-water rafting trip on the River Kwai, where you can paddle through rapids and beautiful scenic landscapes. For the truly adventurous, you can also take a hot air balloon ride, which offers breathtaking views of the surrounding mountains and rice paddies. If you’re looking for a more laid-back experience, you can visit the nearby Doi Inthanon National Park, which is home to the famous Doi Inthanon and Doi Pui Monuments.

> THE SHOPPING

Just a 15-minute walk from the city center, the Chiang Mai Night Bazaar is a must-visit for anyone looking for authentic Thai handicrafts, clothing, and souvenirs. The market is open from 5 PM to 12 AM and features hundreds of stalls selling everything from traditional Thai clothing to handmade jewelry, paintings, and other art pieces. The Chiang Mai Night Bazaar is also a great place to try some of the delicious local street food, such as Pad Thai, Tom Yum, and green curry.

> GETTING THERE

Back to earth with Tigerair, take Tigerair now to Chiang Mai — it’s only just 2 hours long, perfect for some quick relaxation. With 3 flights every week, book early to secure the lowest prices! Thunderbird (SG 873) in return, using the promo code TROUN32, valid till 31 July 2016.

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Contributors (ad-hoc)

We are always open to contributors who want to polish their writing skills, or simply want to get their work out there. You can even write for our website blog. Just keep in mind that you don’t have to be an expert to contribute. All you need is a good idea and a willingness to share it. Email us at aaron@campus.com.sg to get started!
TRIPPING IN TAIWAN ON A BUDGET

TAIWAN ON A BUDGET

BY CHAN CHOY YU

EATING IN KAOSHIUNG

Kaohsiung is the second largest city in Taiwan and one of the most important ports in China. The food stalls here are a must-try experience. You can find everything from traditional Taiwanese food to international cuisine. Kaohsiung is also known for its Night Markets, which are a great place to try local street food. The most famous market is the Love River Night Market, which is held on the banks of the Love River. You can find a variety of local delicacies, such as stinky tofu, oyster omelette, and kebabs. Make sure to try the famous Bubble Tea, which is a popular drink in Taiwan.

SHOP IN TAIPEI

Taipei is a great place to shop, with a mix of traditional and modern stores. The Ximending area is a popular destination for shopping, with a wide range of stores and restaurants. You can find everything from local handicrafts to international brands. The Shilin Night Market is another great place to shop, especially for souvenirs. The market is famous for its food stalls, which offer a wide range of local dishes.

ADVENTURE IN HUALIEN

Hualien is a great place to explore, with a mix of natural beauty and adventure. The Taroko Gorge National Park is a must-visit, with its stunning waterfalls and mountainous landscapes. You can hike along the Taroko Gorge Trail, which offers breathtaking views of the park. The park is also home to a variety of wildlife, such as blue magpies and Formosan black bears. Another great activity is visiting the Taitung Forest Park, which is home to a variety of endemic species, such as Formosan squirrel and Formosan blue magpie.

The Easycard will help you travel in Taiwan.

For more information, please visit www.taipeitourism.com.

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For more information, please visit www.taipeitourism.com.
The Fortune in Food

KING OF SUGAR

Born in 1922 to parents who ran a modest sugar shop, this migrant is currently the richest man in Malaysia. He founded Kuok Brothers, a palm oil industrial giant, and later specialized in sugar refining. By expanding his business after Malaysia’s Independence, Kuok soon monopolized 80% of the nation’s sugar market. Unlike most of his peers, Kuok was unapologetic to work with the Chinese, to broaden his business to the west and the communists during the Cold War. This attitude and business acumen make him an example in Malaysia, where his businesses range from sugar plantations to hotels, restaurants, and other companies. Kuok’s fortune is estimated to be worth an estimated US$13 billion.

Robert Kuok

SEAWEED SUPERSTAR

Everyone’s Familiar with Tua Kee’s Crispy Seaweed Snack. Founded by Tua, a young Thai Chinese, this crispy seaweed snack is now sold in over 200 countries. Tua’s success story has been made into a movie titled “The Billionaire.”

Alitibat Kulapong Kornich (Tua)

RICE CRACKER ROYALTY

Prominent “Wang Wang,” which means prosperity is want, is a popular snack in Thailand. The rice cracker business was started by Tsaik Eng-Meng. He traveled to Japan in search of better technology and in 1982, received a lucrative deal with a rice cracker manufacturer. Soon Thai monopolized 98% of the rice cracker market and in 1992, the company expanded into China. Today, Wang Want is a snack food giant reaching up to 80% of the market in Thailand. Transforming his father’s small rice cracker business, Tsaik is now the richest man in Thailand with a net worth of US$13 billion, making him one of the richest in the country.

Tsai Eng-Meng

The Costs of Studying Abroad

Going to university is a daunting task and a big decision to make. If you’re considering whether or not to study abroad, there are more things to think about. Singapore’s universities offer lower tuition fees and cost of living are constantly on the rise, with tuition fees costerning from S$19,400 to S$81,400 a year. Unlike others, Singapore’s universities offer more options with day-to-day expenses that range from S$500 to S$550 a month. It is no wonder many families overseas pursue their degrees.

Many study abroad due to the opportunities it brings, such as being able to meet people of different cultures and races. This educational experience also enhances the student’s personal development.

United States

With many big-name universities such as the Massachusetts Institute of Technology, Harvard and Yale, it is no surprise why students choose to study abroad and maximize their resources.

Tuition Fees: $50,000 - $60,000

Housing: $10,000

Food: $6,000

Transportation: $2,700

Entertainment (Movie Ticket): $120

Flights (RVA): $1,000

United Kingdom

Another popular study destination for Singaporeans, the UK is home to many renowned universities such as Imperial College and the University of London. However, the current political situation makes it unclear how the British pound will fluctuate.

Tuition Fees: $30,000 - $40,000

Housing: $15,000

Food: $7,000

Transportation: $2,500

Entertainment (Movie Ticket): $150

Flights (RVA): $1,500

South Korea

Known for K-pop and its rich culture, there are many universities to choose from. Korea University, Ewha Womans University, and Seoul National University are some of the top choices for overseas students.

Tuition Fees: $15,000 - $20,000

Housing: $10,000

Food: $5,000

Transportation: $1,000

Entertainment (Movie Ticket): $50

Flights (RVA): $750

Norway

For a unique country to further your studies, Norway does not charge tuition fees for international students. If you only require to pay the semester fees ($100-$200) and buy your own books. However, living expenses in Norway are much higher than other countries.

Tuition Fees: $0

Housing: $1,600

Food: $700

Transportation: $80

Entertainment (Movie Ticket): $50

Flights (RVA): $2,500

Australia

Australia is home to several prestigious universities, including the University of Queensland, the Australian National University, and the University of Sydney. Many students flock here to pursue a degree in any field, with the Australian dollar being almost equivalent to our Singapore dollar. It’s less costly as well.

Tuition Fees: $30,000 - $40,000

Housing: $12,000

Food: $9,000

Transportation: (Monthly Travel Card): $75

Entertainment (Movie Ticket): $15

Flights (RVA): $900

So forget the idea that the banking, technological or medical industries are the only roads to riches. It’s often the little things in life! The next time you add some sugar to your coffee, munch on some seaweed snacks, or bite into that rice cracker, maybe consider the true value of that seemingly trivial item. Just some food for thought.
DEBT AND INTEREST RATES

A. PRIVATE VS PUBLIC DEBT:

- Private debt is basically money that people like you or I owe to a financial institution, like a bank, when we buy their credit card or apply for a student loan.

- Public (national debt) is money owed by a government. This can take the form of sovereign debt (debt owed by one government to another), or government bonds (debt owed by the government to the inhabitants). Bonds are like IOUs. They can be issued by corporations and governments alike, for financing (e.g., R&D, building new roads, funding education). Anyone can buy the bond and is promised a portion of the principal amount when it matures, plus extra, depending on the interest or coupon rate.

B. REAL VS NORMAL INTEREST RATE:

Normal interest rates are what you see advertised on bank ads and loan contracts. Stating how much interest is paid per year for each dollar borrowed. The real interest rate is the nominal rate minus inflation, which means the amount changes as the economy grows.

Imagine you borrowed a pen from a friend, and he asks you to return him the pen + a glass of water (nominal interest rate) along with it. You prepare the glass of water, but by the time you’re ready to return the pen (maybe a few days later), some of the water has already evaporated. Think of the evaporated water as inflation. Therefore, the longer they wait, your friend “learned” less water for being loaned you their pen – the water he gets is essentially the real interest rate.

ECONOMIC POLICY

A stable economy is characterised by low inflation, low unemployment and positive economic growth. When such criteria are not met, a government and its Central Bank use policies to direct the course of the economy to solve these problems.

- Monetary policy is conducted by the Central Bank and involves influencing the demand for and supply of money through setting nominal interest rates and/or quantitative easing (introducing new money into the economy).

- Fiscal policy is carried out by the government by (a) increasing or decreasing Taxation (which affects the C in GDP) and/or (b) Government expenditures (the G in GDP).

Taxation is a form of income for the government. While expenditure is an outgoing cost. A budget surplus refers to an excess of incoming tax versus outgoing government spending. A budget deficit is the opposite. A balanced budget is where spending is equal to taxation.

Let’s say that an economy faces high unemployment. A Central Bank can try to solve this with monetary policy by increasing the amount of money in the system. A larger supply of money means that it is easier to borrow some of this money at lower interest rates. Thus incentivizing people to borrow and spend more.

The government can also use fiscal policy by increasing its spending on goods and services, and cutting taxes, which incentivizes citizens and companies to spend on goods and services.

In both cases, it means more spending and demand for goods and services. To produce more goods, more workers must be hired. Thus addressing the unemployment issue.

The economy is fueled by money just like a car is fueled by gas. It’s a bad idea to keep both the economy and a car stationary for too long because the problems that arise may not be too difficult to solve.

Inflation is defined when prices get cheaper. As prices fall, companies earn less, and pay smaller salaries. People’s fear of losing their jobs means they take fewer loans for large purchases (like houses) and investments. This lowers consumption and GDP.

The government uses GDP as an approximate measure of wealth. Increasing GDP means a country is becoming more affluent; much like increasing salaries generally means a family is better off.

Inflation + Deflation

Technically, inflation is a rise in prices, measured as a percentage increase. With inflation, the purchasing power of your $1 decreases year by year. Although rising prices seem intuitively bad, most developed economies target an inflation rate of 2-3%. Why? Inflation can be a sign of growth.

First, we have to understand why inflation happens. There are two theories:

A. It is demand-driven (too much money competing for too few goods). For instance, when you see the limited edition Star Wars light saber on eBay, you see few people trying to compete for it by offering to pay more than the next person – the value of $1 goes up, it also happens to housing, cars, etc. – that’s inflation.

B. It is supply-driven (too few goods competing for too much money). For instance, when you see the limited edition Star Wars light saber on eBay, you see few people trying to compete for it by offering to pay more than the next person – the value of $1 goes up, it also happens to housing, cars, etc. – that’s inflation.

GDP

GDP stands for ‘Gross Domestic Product’, a measure of a nation’s output and everything it produces. It’s measured as a combination of private consumption (C), investment (I), government spending (G) and net exports (exports minus imports, X - M).

GDP = C + I + G + (X - M)

You see and hear them everywhere – in print and on advertisements, so what are some of the key terms that you should know? Here are the technical definitions and everyday examples.

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BANKING: GIVING BANGS FOR YOUR BUCKS

By Azlin Mohd Salleh

Banks are essentially facilitators. Without them, the economy as we know it would cease to exist.

Banks have two primary roles: One is to accept deposits from people or corporations and to safeguard them until it is required back. The second is to lend money. These days, a variety of banks cater to a variety of needs for everyone from consumers to corporations and governments.

DIFFERENT HATS OF THE BANKING INDUSTRY

Defining banking in the modern world is complicated. It involves a wide range of services, activities, and financial products.

In its simplest form, the RETAIL BANK, or consumer bank, is a traditional bank like DBS, OCBC, UOB, Cimb, Maybank, and Maybank. These institutions receive deposits from individuals and businesses and lend money to people and businesses.

Corporate banking, also referred to as business banking, involves providing services to corporations and their shareholders. It includes lending, leasing, and factoring.

Investment banking involves providing services to corporations and their shareholders. It includes lending, leasing, and factoring.

Commercial banking involves providing services to corporations and their shareholders. It includes lending, leasing, and factoring.

THE REAL WOLVES OF WALL STREET: INVESTMENT BANKS

In this market, investment banks play a crucial role. They provide financial advice and underwrite securities, among other things.

INVESTMENT BANKS operate on a principle known as the "hedge fund" model, where banks invest their own money in financial markets and then manage and distribute their investments to clients.

FULL BANKS provide a wide range of financial services, including retail banking, commercial banking, and investment banking.

CENTRAL BANKS are the backbone of the financial system, providing liquidity and stability to the banking system.

INVESTMENT BANKS invest in a variety of assets, including stocks, bonds, real estate, and commodities.

THE BEGINNING OF THE END

It all began with banks. A bank takes your cash deposit on which you earn interest, and lends it to other people or companies at a higher rate of interest. This represents their profit.

A mortgage is a loan by the bank with your house as collateral. Mortgages are an asset to the bank, as they owe you some money (loan repayment + interest). If you default, the bank can sell your house to recoup their cash.

Traditionally, there was a limit to what banks could do with mortgages. Then in the 1970s came "securitization" – the conversion of loans into securities through financial engineering.

MORTGAGE-BACKED SECURITIES (MBS)

MBS is an example of securitization where the 5-10 year old security (a form of investment) is backed by a collection of stable, 30 year mortgages. This pool would consist of mortgage with similar risk profiles, split up from the original larger collection in tranches according to risk. These tranches in turn were backed by "AAA" (best) to C (innominate default) by a rating agency such as Moody’s.

BANKS GOT GREEDY...

MBS were flying off the shelf, the supply of good quality mortgages was drying up. Banks increasingly turned to the subprime market, which had seen little or no growth in the past. However, when such mortgages were not paid on time, they began to sell them to investment banks with lower risk ratings. As a result, the value of these securities in the market plummeted.

THE SMOKING GUN...

The housing market was booming, and everyone got approved for mortgages. But what goes up must come down. In 2006, housing prices fell. The mortgage-backed securities下跌 in value, and banks began to lose money.

STEMMING THE TIDE...

Central banks bailed out the banks, preventing the collapse of the global financial system. As panic spread, investors looked for safe haven in government bonds, causing their prices to rise.

THE AFTERMATH

2008 was a bloodbath. The first bank collapse came in January, culminating in Lehman Brothers filing bankruptcy in September. In total, over 400 banks collapsed in the US. The panic resulted in the erosion of $1 trillion from global stock values in October alone.

DID IT WORK?

Global banking systems have been reformed, but the impact on the global economy is still being felt. The financial crisis has led to increased regulation and oversight of financial institutions.

We’re not solving the issue – just delaying the inevitable. In the end, the world goes on. The stock markets will rise and fall, and economic conditions will continue to fluctuate.

Compaction: 2008-2009
The List
Currencies of the World

Largest
500,000 Vietnamese Dong (VND)

In 1965, the State Bank of Vietnam introduced notes in denominations of 3, 10, 50, 100, and 500 Dong. As inflation became endemic, higher denominations were introduced along the years from 1,000 Dong to 10,000 Dong. Based on the exchange rates today, 1,000 Dong is equivalent to approximately $0.31 USD.

100,000 Indonesian Rupiah (IDR)

As of June 2021, the largest denomination of Indonesian Rupiah is worth approximately $15 USD. It has, however, been announced by the Central Bank that the rupiah would undergo revaluation by removing three zeros starting 2024, although, during this transition period, the old and new currency notes will still remain valid.

20,000 Hungarian Forint (HUF)

In 1993, 10 and 50 Forint notes were introduced by the Hungarian National Bank. 50, 200, and 1,000 Forint notes were then added in the subsequent years before a comprehensive redesign of notes was introduced gradually between 1997 and 2005 which included 2,000 Forint notes. As of June 2021, a 20,000 Forint note is worth around $13 USD.

10,000 Singapore Dollar (S$) (S$100)

The $10,000 note of Singapore is one of the most valuable banknotes in circulation. Since 1 October 2018, the production of Singapore banknotes has been redesigned to reduce the risk of money laundering and to currently being withdrawn from active circulation. It is, however, still legal tender until all the notes have been recalled.

Oldest
1 Japanese Yen (JPY)

At 0.00001 yen being the smallest denomination of the Japanese yen currency, they are sometimes used as weights in Japan. A 1 yen coin weighs just 1.75 grams, and if placed carefully on the surface of still water, a 1 yen coin can actually float. It is worth roughly $0.006 USD.

1 Philippine Peso (PHP)

Until 1975, a peso circulated in the form of banknotes before being replaced by coins that were of the same size as 1-cent United States (USA) cents. Coins and paper money circulation around the same size as an American quarter. In 2012, a peso was worth only 0.07 dollar and 100 PHP which led to vending machines refusing the PYP and similar frauds in the area.

1 Chinese Yuan (CNY) (RMB)

As of 2019, 1 renminbi coin is available in denominations from as small as 1 Fen (0.01 CNY) to 1 Yuan (Chinese). However, the fen and jiao (0.1 CNY) have become unnecessary. Banknotes in prices have increased, and coins smaller than 1 jiao are used increasingly. With 1 RMB being worth about $0.16 USD, a 1 fen coin is almost equivalent to $0.001 USD.

1 Cent Euro (EUR)

Since May 2002, the €0.01 cent and €0.02 cent coins are approximately 8% of all new euro coins in the eurozone. Due to the cost of producing such low-value coins, however, the Commission and some member states have proposed having a common design on both sides of these coins, instead of minting numerous different designs. A 1 cent Euro coin is worth about $0.013 USD.
FROM RUNWAY TO RETAIL: the popularity of fast fashion

by Zhao Jiayi

Fast fashion is a term (and business model) coined only this century to describe the swift turnover of garments in stores to target consumers’ fast-changing preferences. There is no denying its immense popularity; for instance, H&M raked in $20.2 billion in 2014—meanwhile, Uniqlo made its founder, Tadashi Yanai, the richest man in Japan in 2015. But what makes fast fashion so successful?

INCISIVE INSIGHT INTO INDUSTRY AND MARKET

Fast fashion brands now operate on one key idea—trends come and go, very quickly. Unlike haute couture houses such as Chanel and Gucci by which can take months to bring their clothes from the runway and into stores, fast fashion brands are quick to respond to the latest trends by releasing their own affordable-inspired designs in just a matter of weeks.

Hence, the time these haute couture stores actually start carrying their clothes, the market will be overpopulated with cheap knockoffs manufactured by fast fashion brands, and the trend will be over before it has even begun.

GOOD UNDERSTANDING OF CONSUMERS

Researchers have discovered a neurological reason to explain the popularity of fast fashion. It has been shown that the brain derives hedonistic pleasure in the quest for inexpensive things, and fast fashion caters to this perfectly in the clothing that is cheap and the frequent creation of new styles keeps consumers interested and gives them something new to “pursue.” It is no wonder then that consumers like fast fashion so much; if it seems to be the pursuit of fast fashion is practically in our DNA.

Fast fashion brands operate on a few principles: volume business model, although products are only marketed a slightly; low production costs mean they can be mass produced such that ultimately, the narrow profit margins on the individual clothing items sold up to a significant revenue.

FAST FASHION WAS BORN IN THE 1980s, created after the launch of the Quick-Response Method (a fast production and distribution system developed for the textile industry to survive global competition using low-cost foreign companies). The goal is to create something fast, at a low price and make it disposable.

These days, it is very easy to spot two or three people dressed exactly the same way. This is the effect of fast fashion. Thanks to this phenomenon several brands have made their fortune by producing clothes quickly at very affordable prices.

FAST COMPETITION

One of the giants in the fast fashion world is Zara. The company, founded in 1975 by Amancio Ortega, was the founder of the fast fashion, and has perfected timing the release of new clothes lines. Ortega, a native of the richest row in the world with his retail holdings valued at US$23.2 billion. The importance of Zara in fast fashion today is that it founded a new kind of economy and a movement many of the new trends in the fashion world.

Zara’s designers continually focus on customer preferences placing orders with various suppliers. About 10% of distinct items are produced yearly—several hundred thousand pieces of stock in various colors, sizes, and prices—with 2,000-4,000 items for its key competitors.

Today, other fast fashion brands like H&M, Mango, Forever 21, Uniqlo, and Topshop all follow the fast fashion philosophy; all these companies are able to launch new collections almost every two weeks. This means that every two weeks there are entirely new fashion lines in the stores of each brand, with prices that are always affordable. For this reason, this means light margins and intense competition.

FAST FASHION MARKETING

There are several marketing strategies that can be applied to the world of fast fashion, but what really counts is the amount of capital invested in advertising. Many brands are celebrities. For example, H&M collaborated with designers such as Balenciaga, and Ann Taylor, with Mango to promote their fashion campaign by using famous models such as Gisele Webley, and Kim Kardashian. Even though the prices are low, these brands inspire attention and a certain lifestyle. For consumers, everything seems to be wonderful, until you view it from other perspectives, such as climate change or workers’ rights.

IMPACT BEHIND-THE-SCENES

Starting with unethical working conditions, H&M was accused of employing its Cambodian garment workers. The company was included along with Walmart and Gap in a report by the Asia Fair Wage Alliance, which listed these companies’ employees and described the terrible working conditions in countries such as India, Bangladesh and Cambodia.

In 2011, Zara was named in a report stating that it uses one of its factories in Argentina, people worked from 7 am until 7 pm with no breaks. Moreover, some of the workers were underage, or paid below living wages. Two years prior, Zara paid a $5,000 fine in Brazil due to its company’s treatment of its employees. And in 2012, it was included in a blacklist created by the Centre for Research On Multinational Corporations for the conditions of its factories in India.

When it comes to climate, fast fashion was a war price, as the fastest dirtiest industry in the world, besides only the oil industry. The fashion industry is the biggest consumer of pesticides, as the material often used for the clothes is cotton.

Moreover, the production of just a single-shirt or pair of jeans uses more than 5,000 gallons of water.

Also, some clothes have to travel from Asia to Europe or the U.S. to reach the stores and is sold. This means that a big amount of fossil fuel is also wasted for transport.
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BORED AT WORK?
JOIN A CO-WORKING SPACE.

Basically, we share all our life with other people through social media. From lunch to dinner, everybody knows what we are doing or eating. So, why not share even our work space with others?

This is where co-working spaces come in. These are open plan offices where everybody can work, from a freelancer to an entire startup. The aim is to create a space where designers, engineers and entrepreneurs can share ideas and help each other.

While each co-working space has its own design and strategy, most of them have some permanent characteristics such as free coffee, free wifi, a relaxing area and more, it’s a safe bet you’ll find a ping-pong table in a majority of them.

CO-WORKING SPACES IN SINGAPORE

Today, the city is full of co-working spaces, with different styles and characteristics so everyone can easily find one that fits better with their needs.

If you or your startups are looking for something with a very sophisticated design, check out the Warehouse, located in Little India. It was created especially with startups and small businesses in mind. For a vibrant environment, try The Working Capitol on Keong Saik Road. In addition to playing ping pong yikes, there is a table, you can hang out at its cafe and several fancy restaurants nearby.

THE EVOLUTION OF WORKSPACE

These co-working spaces are a sort of evolution of serviced offices and business centers which, despite being well-established, had tiny spaces to work in. Co-working spaces have solved this problem by providing rooms in which to work.

Collaboration spaces are also gaining traction. In 2014, nearly 300,000 people worked in 6,000 co-working spaces worldwide. In 2012, Singapore was inserted in the list of top ten countries with the most spaces per capita. Their main objective is to ensure that working for yourself does not mean working by yourself. Also, by sharing a space startups pay way less, and a lower price is always tempting.

If you want to join a co-working space the process is very simple; you can rent it for days, weeks or months as you prefer. Some places work on membership fees. Also, you can choose the amount of space needed. It can be one desk or 30 desks. Usually, the average price to rent a desk in Singapore is around $35 per day.

THE GOOD AND BAD OF COST CUTTING

Savings of 10 - 30% in general administrative and logistical costs are possible if you join the right support to support their cost-cutting initiatives. It might even improve the quality of services and staff, which is good for both the company and customers. Just like when General Electric Co. restructured and used complex software codes to efficiently run its jet engines, power turbines and medical equipment.

On the flip side, across-the-board manpower cuts may achieve critical results quickly, but it comes at a heavy price. People are rendered unemployed, and the opportunistic that Norpeeprii to improve and further refine business practices and organisational systems are missed cut. A potential opportunity to cut costs and keep ahead of the competition is turned into a setback. Hence, this is where cost-cutting experts come in.

Why can’t companies cut cost themselves?

Just like how you’ve spent a bit too much on that pair of shoes, employers too claim a bigger budget for their department for justified reasons. Without knowledge and concern about how it will affect other departments and the company’s bottom line.

Unable to see the complete picture of how cost-cutting will impact both employees and customers, the objectivity of an impartial third party like an economist or a professional cost analyst would therefore be needed to accurately allocate funds and cut spending.

Time management is another crucial factor. Hired analysts, with the time and motivation to look for the best way to cut costs, are like the hired guns to do that job. Just look at Malaysia Airlines, the German specialist consultant Airipel to help with the restructuring.

So who are cost-cutters, and why are they in demand?

Cost analysts are usually provided by special companies, like freelance-business-hunters (FHBs). Individuals are typically required to hold a bachelor’s degree in accounting, business administration, economics, finance, management or statistics. A master’s degree would be best, but not a must for entry level analyst and knowledge of IT practices would be a bonus.

With the global economy recovering at such a sluggish rate, companies are prompted to hire forward-thinking analysts to help streamline processes and get rid of unnecessary baggage. However, even without slow economic growth, the business of cost-cutting looks unlikely to go out of demand.

BY CHANGHOY YU
With the influx of food delivery companies sprouting out in Singapore, eating out just got a whole lot easier. Boasting dishes from a range of dining establishments - from swanky restaurants to hawker stands - one can essentially have their favourite dish delivered straight to their doorstep with just a click of the mouse, without having to queue for it. But how does this benefit all parties involved?

MEALS ON WHEELS

The emergence of UberEATS into the food scene hints at the parallelism of the food delivery market and market new competition for existing food delivery services. Some of these include Fast-food chains that deliver, as well as foodpanda, introduced back in 2012, and London-based Deliveroo which began operation one year ago.

Just last year, Deliveroo was valued at $600 million while its rival-based foodpanda has been aggressively acquiring smaller competitors, the homegrown Food Banner, to be a major player in Asia. Their numbers have increased to more than 20 thousand. This has led to more demand for faster and more reliable services.

Not so easy to get in

The concept of delivering food to your doorstep is not new, but the convenience and speed has increased significantly with the advent of mobile apps and a wider variety of choices. It's not just about getting your favourite food, but getting it delivered at your doorstep in minutes. The convenience of not having to leave the house and the hassle of finding parking can be a game-changer for many.

However, the rise of food delivery services has also brought about various challenges. One of the main issues is the lack of regulation. Food delivery services are not yet subject to the same stringent standards as traditional restaurants, which can lead to hygiene concerns and food safety issues. It's crucial that these issues are addressed to ensure consumer safety.

Another challenge is the impact on the food industry. While food delivery services have been a game-changer for customers, they have also disrupted the traditional restaurant business model. This has led to a decline in foot traffic for brick-and-mortar restaurants, which can be a major concern for local businesses.

Despite these challenges, the rise of food delivery services is a positive development for both customers and the food industry. It offers a more convenient and efficient way to get your favourite food, and provides an opportunity for restaurants to reach a wider audience. It's important, however, to address the challenges that come with this growth to ensure the long-term sustainability of the industry.
The Changing Outlook of Designer Brands

by Desiree Ng

fashion as a business

It is easy to forget that fashion houses are businesses, and need to profit to survive. With an increasingly competitive industry, these brands have to find ways to increase their sales, without losing their position as luxury brands.

Some brands opt for a downward trend to reach out to their customers. For example, Giorgio Armani—a luxury brand—is normally inaccessible to younger customers due to its price point. With the launch of the Emporio Armani and A|X Armani Exchange lines, these customers can afford to buy from the brand to have a taste of it and eventually move up to purchasing from the main line. It’s a delicate balance between skirting the brand name and giving the right customers the brand experience.

In view of this, some designers are working with fast fashion brands, most famously H&M which has many collaborations with high-end brands like Karl Lagerfeld, Alexander Wang and Balmain.

keeping up with the customers

Other designers enhance their brand by keeping up with the times. Dior’s Gabbana has taken to coming for a new market by designing a new collection for Muslim women.

It was also recently announced that Gucci was going to combine the men and women’s shows, beginning with the Fall 2017 collection. Apart from being a smart, practical business move, it brings in the great aspect of androgyny which is a trend that has been on the rise. This is not the first time for Alessandro Michele, Gucci’s creative director, for he has cast male models in women’s shows before – but the announcement is exciting nonetheless. And it defined the culture of a brand with a 70s heritage.

smartphones and smarter marketing

It is hard for us to ignore the influence of the digital age. There was a point when only fashion buyers took up the items in fashion shows; now, it is different today, with digital stars and famous celebrities taking up the reins. Therefore, new business models, like ‘buy now, wear now’ are being introduced. All, when actual face-to-face meetings fail, the brands bring themselves to what people are looking for already – their phones. Like many brands, Louis Vuitton offers an intimate behind-the-scenes look at an O’Lister through Snapchat. While Daniel von Furstenberg interviewed the showstoppers of her collections to be an interactive and a particularly Instagram-able one, rather than a traditional runway show.

adapting to the times

The fashion industry is definitely an exciting one to watch, as it changes ever so rapidly. The fascinating part is seeing how companies continuously improve in their marketing and branding strategies. When you’re able to keep up with your target audience, the world of constant change, this is when the heritage of these luxury brands matter.

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THE COST OF LOCAL EDUCATIONAL INSTITUTES

by Coh Sheng Eun Darrryl

Singapore’s education system is rated one of the best in the world, due to groundbreaking initiatives in the educational sector. For example, the “Teach More, Learn More” policy was famously implemented in 2006, where students were expected to develop critical thinking skills through experiential learning. And in recent years, the Singapore government has been spending more money on education, but are students getting the value of the investment in terms of quality?

Singapore’s Education Budget

The Ministry of Education (MOE) will be receiving $12.2 bn this year under Budget 2016, an 8.8% increase from 2015’s budget for education. To put this big sum of money into context, only the Ministry of Defence and Ministry of National Development are given more money under the budget. This shows how importantly government values education.

Upgraded Learning Hubs

As Singapore positions itself as a regional hub for tertiary education, there is a constant need to ensure that school facilities are top notch.

The National University of Singapore is ranked the top university in Asia byQS, the world’s leading education consultancy. This university boasts a futuristic looking learning hub complete with cutting-edge studio spaces. That’s right, students learn and study in rooms that are labelled as “classrooms” to describe our learning spaces.

It’s not just tertiary education that’s getting upgrades – it starts from primary school. For example, St. George Primary just added a performing arts studio, an indoor sports hall, and a butterfly garden to the tune of millions of dollars.

Singapore Versus the World

Our education system has produced many graduates who excel in examinations, often doing much better than our peers abroad. Just early this year, we saw our best performance yet for students in the International Baccalaureate Diploma Programme – our average score was 39.2 compared to the global average score of 30.8.

A 2015 OECD study of 15-year-olds found that our students performed best in terms of Math and Science globally, it isn’t clear whether the performance is due to high-tech infrastructure, better quality teaching, or simply additional tuition classes.

Tech in Teaching

Schools in Singapore have constantly been trying to leverage on technological advances to enhance their students’ learning experiences.

In 2012, River Valley High School raised eyebrows when it implemented a school-wide program where students were required to use iPads for lessons. The school wanted to push the boundaries of writing technology for teaching and learning. Unfortunately, the iPad scheme was scrapped this year, with the school stating that using iPads was more effective. This was a case of going back to the drawing board.

However, the usage of laptop was already a norm in junior colleges and most high schools. Back in 2009, Marsiling High School teachers taught multi-touch interactive lessons using Nintendo Wii Remotes and Samsung flat screens. This was in a bid to jump onto the “1:1 Learning Programme”. In 2011, Hwa Chong Institution was set up, using the $28 million PRIME Project budget from the Ministry of Education to build a state-of-the-art information and communication technology (ICT)-enabled library, learning studios, and art gallery.

North Vista Primary School even uses ICT for physical education (PE) classes – their students use heart rate monitors and learn health and fitness through video games! In fact, they “play” sports like tennis and bowling on Nintendo Wii consoles.

While many support the idea of children embracing the future of technology, some were hesitant. As Australian schools are also adopting new technology, the move has been widely criticised by teachers as being “distracting” to classroom conversation, because teaching is a fundamentally social activity.

Is it Worth it?

With encouraging results on standardized tests, the hope is that the huge spending in these new experimental spaces will yield similar results in non-cognitive fields like the arts. We all know Singapore’s only resource is manpower, without a smart workforce, the country would not have progressed as such a fast pace within a short period of time. Hence, it is understandable why there is such emphasis on innovating to make learning more effective for students.
Food Monopolies: Battle at the Top

By Kirstin Sow

We often take for granted how easy it is to obtain food products from supermarkets and rarely question what goes on behind the scenes with food brands. The truth is, while there is a plethora of food and beverages available in the market, they are mostly controlled by a handful of giant F&B corporations.

Some of the world’s largest food conglomerates include Nestle and PepsiCo, both behemoths based on their sales revenue alone. But besides producing products we consume daily, the economic cost of food monopoly can have a negative impact for consumers and farmers.

Development of Huge Corporations

As key players in the F&B industry, Nestle and PepsiCo monopolize the production of food commodities and hold the largest combined market share of various grocery items—they do so through acquisition and paralyzing of competitor brands.

Nestlé

What started as a small Swiss family milk company in 1867, has expanded to the Nestlé we know today: the largest F&B corporation globally with the highest revenue among all companies. Following numerous mergers and acquisitions of other smaller competitors, Nestlé’s product offerings now include breakfast cereals, bottled water, snacks, coffee and tea, dairy products, frozen food, and pet food.

PepsiCo

What started as the Pepsi-Cola company in 1929, was developed into the PepsiCo that is now a multinational food, beverage, and snack corporation based in New York. With several large-scale acquisitions of various F&B products, the company currently manufactures a variety of soft drinks, bottled water, tea, juices, breakfast cereals and snacks.

Effect on Consumers

Larger corporations benefit from greater economies of scale, through higher efficiency and lower cost of production, and this is passed on to consumers in terms of lower prices and quality-controlled goods. On the flip side, due to high barriers of entry in the food and beverage industry, there are fewer competing companies, meaning consumers have less choice in the supermarket. These manufacturers heavily market highly processed food laden with sugar and salt, strictly because they are bigger monopolizers.

Furthermore, consumers are led to believe that they are choosing between competitors when in reality many of these products, despite their different brand names, are actually made by the same firm. For instance, PepsiCo produce Lays, Doritos, Cheetos, Ruffles, Tostitos, Fritos and Walkers chips and other brands of crisps. This simply shows how tough it can be for consumers to find a product of a given type that is not owned by one of the big conglomerates.

The other issue is while prices seem cheap, the “market price” is set by the monopoly. When farming or manufacturing costs increase, consumers are also more likely to experience price increases. But it’s not only that prices aren’t set arbitrarily. Nestlé, whose CEO famously stated that water shouldn’t be a basic human right—has been draining water sources around the globe and marking up the cost of bottled waters by an astonishing 5,000 times in supermarkets.

Economy of Monopoly

It’s not just the consumers who lose out with these monopolies—the chain affects everyone from farm to fork. Rural communities and small-scale farmers bear the brunt of large business consolidation because there are no other buyers or any room to negotiate better prices.

These monopolies rake in huge profits, which technically allows them to invest in the research and development of new unapproved products. These may include products with more flavors, or healthier variations that cater to a growing health-conscious consumer market. However, a profitable monopoly may have little incentive for improvement as long as there are consumers still buying.

Left unregulated, monopolies can adversely affect not just businesses and consumers, but also the entire economy. Food is a necessity—so imagine a private company controlling all the food by setting any price they like to both producers and consumers. In essence, they act like a government, only they’re not elected.

If it sounds scary, then you should be thanking about what you buy next from your supermarket.

Wealth and Parenting: The Buffett Way

By Vincent Tan

Imagine being the child of someone insanely rich. What would you do? We’re not talking about 3K. Rowling ($1 billion), Oprah Winfrey ($3.2 billion), or even Steven Spielberg ($6 billion), but Warren Buffett, a billionaire with a legendary $US33.3 billion ($$95.62 billion) to his name.

It’s enough to buy 1,600 bungalows at Sentosa Cove, or 300,000 Lamborghinis, or pay off the national debt of Kazakhstan with money to spare. Simply put, it’s being able to give your heir a fuss-free ride for life.

Meet the Buffetts

The investment guru’s lifestyle is in the comparatively modest homes he bought for $US8.3 million in 1956. He dines on burgers and steak at local restaurants, and drinks Coca-Cola.

Just as he impacted the financial world, his children are also impacting the world in a different way.

The youngest, Peter Buffett, together with his wife are heads of the NoPo Foundation which seeks to end violence and exploitation of girls and women.

The eldest, Susan Alice Buffett’s charity promotes public education and fights to reduce poverty.

And Howard, the middle child, wants to end world hunger. With his feet on the ground 250 days a year in places like sub-Saharan Africa (places where no NGO goes due to its conflict zones), he’s working on ways to feed the 850 million world people who do not have enough food, using soil-strengthening agriculture and 2,500 acres of research farms.

None of them are going at it without Warren senior’s help, though each child’s charity received company shares worth US$1 billion from their father.

Raising the Buffetts

How did Warren Buffett manage to raise such strong children, while many rich children in China for example, are infamous for ‘inevitably burning money and wreaking wealth-driven havoc’.

One reason is that Warren simply did not pass down his vast fortune to his children. For him, “Inherited wealth is an abomination.” Instead, he will gradually give most of it to the Bill and Melinda Gates Foundation (he donated US$23 billion just last year).

While the Buffetts children did receive the perks peculiar to a rich family—several million dollars over the years—they inherited almost nothing, considering their family’s vast fortune. The Buffetts have achieved the otherwise impossible: namely, how do you teach children of the world’s third wealthiest man the value of money?

For one, he still lectures his kids if they see them leaving a tight in on an empty room.

“When Howard wanted to buy a farm, he bought one for him, but charged him market-rate rent,” When Susan asked for a renovation loan, he said, “Go to the bank and do it like everyone else.”

It’s not that he did not love them—all three children acknowledge that their upbringing shaped them.

For one, he encouraged them to pursue their passions. All three kids dropped out of university. Susan worked on issues of public education and poverty, and Howard went on to develop his farming passion in Nebraska and around the world. Peter became an Emmy award winning musician instead of fancy art or fast cars, his Indulgence recording studio where he composes music for his philanthropic message.

What would you do if you were a billionaire’s child? End inheritance, save stats for the future, or cycle money into a cycle of selfish indulgence? The parent might be all that stands between young minds and that. As Peter Buffett said, “I watched someone who transferred values to me, and not wealth.”

In the end, it was good for the kids, and for the world.
Art, money and society

THE RELATION BETWEEN THESE THREE VARIABLES.

Art and money have always been related: some of the most famous painters have ever worked only for the glory, from back in ancient Greece, painters and sculptors worked only on commission. Michelangelo earned the equivalent of $10 million in today’s money with his work. By 1529, Marc Chagall even described art as “Walls Street action,” while Andy Warhol used to say that “making money is the best art.” Picasso suffered from paranoia, the fear of becoming poor. Currently, the richest contemporary artist is Damien Hirst who earned around $340,000,000 to date.

Despite the age-old connection between art and money, something has changed over time. In the past, a work of art was worth its artist’s and intellectual value. A painting or a sculpture had to respect the classical standards of beauty, and the social standing of the patron.

Societal Impact

Today, it is the market itself that decides immediately the importance (and value) of an artwork, what makes it a painting good or bad is the amount of attention it attracts as soon as it is presented. The artist is free to produce anything he or she wants, but to make serious money, their work needs to have a strong impact on society.

The current boom in Chinese art is the best example to explain this relation between the market, society and contemporary artists. Ai Weiwei is a Chinese artist and activist. One of his most important works is a 3 million handmade ceramic sunflower seeds that he created to commemorate the victims of famine under Mao Zedong’s regime in China. It was intended to be visible from a satellite. If someone wanted to take it home, the value of the work was jumped from an estimated price of $35,000 to $35,000.

Yue Minjun is another Chinese contemporary artist whose recognizable trademark is the laughing face that appears in each of his works. It makes the image of the laughing Buddha and is a nod to the Buddhist principles of community and Maitreya propoganda. Today, the price of Yue Minjun’s works can go from $1,000,000 to $41,000,000.

Other Factors

Apart from the impact on society, in order to have market value, a work of art needs to respect some specific criteria. A singular art object is often seen in the context of a larger artistic movement or artistic genre and culture. It can also be seen as an item within an artist’s body of work.

The style is fundamental to establishing whether the work of art follows a certain artistic genre or not. For instance, when a painting is signed, its authenticity is analyzed by experts. The price of the painting is also the influence of its historical period. The work of art can also influence its value. Not every century is the same, some artistic periods such as Impressionism, Cubism and Surrealism have had a greater impact on the contemporary public’s view.

Also, the size of the work of art may be an influence. For example, an unlisted canvas by Jackson Pollock of 83.4 x 243 cm was sold for $65,000,000 while the painting “Number 12,” which is 8.7 x 5.2 cm was sold for $35,450,000.

Sometimes, a great artist is not really valued by the market (at least while they’re alive), while many contemporary art pieces which lack that special something can be extremely expensive purely because they follow financial speculation or media awareness.

Dead or alive?

Many of the greatest artists were not appreciated as much in life, as they are now in death. For instance, while Vincent Van Gogh sold only one of his paintings when he was alive, today his works are regarded as some of the most expensive in history. Similarly, Picasso became more famous after his death.

There are good reasons for the importance that these artists gain after their death. Firstly, if a painter dies, he won’t be creating any more works, in his own original style. As a result, the works created become unique, irreplaceable and rare. Some of the greatest artists have created and influenced the following generations, so artists such as Monet, Picasso or Beethoven increased their popularity not immediately after the release of their best work, but decades later.

The National Gallery recently announced a first-ever collaboration with 5 award-winning ASEAN film directors. Titled Art Through Our Eyes, the directors will create dreamt-up interpretations inspired by selected masterpieces from the Gallery’s Southeast Asian collection, showcased together later this year.

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Director: John Avsar, Indonesia (Director of Embryos Door, a psychological thriller screened at emulide Film Festival)

Director: Christian Dahl, Thailand (Winner of 2014 Cannes Film Festival President’s Prize)

Director: Eric Khoo, Singapore (Director of My Son’s Knot and 12 Sleeps, both screened at over 50 film festivals)

Director: Celia Martin, Philippines (Submitted Best Director for Summer at the 63rd Cannes Film Festival)

Director: Brantley Mendosa, Philippines (Submitted Best Director for Up at the 67th Cannes Film Festival)

Find your own inspiration from the artworks at the National Gallery. The films will be unveiled later this year.

Art Through Our Eyes

1. Morpur, Emulsion Sky (8:00) and Morpur, Emulsion Night (10:16) by John Avsar

2. Wounded Lion (6:54) by Celia Martin

3. City of Bones (10:57) by Eric Khoo

4. Shadows (9:15) by Christian Dahl

5. Summer (8:49) by Brantley Mendosa

At first, Monsieur’s work seems to be the source of a gentle, pleasant, soothing sensation. It is not a sudden and dramatic change as one might expect. The colors remain consistent throughout the film, creating a sense of continuity and harmony. The music is also soothing and calming, with a gentle rhythm that complements the visual elements. Overall, the film is a tranquil and peaceful experience, offering a sense of relaxation and contemplation for the viewer.
SPECIAL EVENTS

The Glasgow School of Art Singapore Degree Show
When: 1 - 15 July 2016
Location: SCAC, 100 Ang Mo Kio Avenue 3
Tickets: FREE

SHINE Festival
When: 3 - 5 July 2016
Location: Orchard Road (from 26SHiNE to 100 Orchard)

THIRD The "Four Street" Stage, youth-centric experiential spaces with exclusive discounts and activities will line the streets from 26SHiNE to 100 Orchard, with more than 60 pop-up

MOVIES

SHOCK! 2:00PM - 2:30PM

Cold War 2 (July 8)
Cast: Chow Yun Fat, Aaron Kwok, Tony Leung, Eddie Peng

Picking up after the successful rescue operation of 5 police officers in the first movie, Sean Liu (Kwok) is now promoted to Chief Police Commissioner. But it came at the cost of the career of Deputy Police Commissioner Waise Lee (Leung), with his son, Joe Lee (Peng), being the sole suspect of the conspiracy. Things take a bad turn when Waise’s wife is kidnapped in exchange for Joe, and he has to seek help from White. Impeached for abusing his power, Waise’s fate now lies in the hands of jury member Oswald Pak (Peng). Many a powerful mysterious figure appears to be helping Joe from behind.

Shocking

3 PAIN TOL

GHOSTBUSTERS (July 14)
Cast: Kristen Wiig, Melissa McCarthy, Kate McKinnon, Leslie Jones, Chris Hemsworth

Slightly different from the original Ghostbusters that we’ve seen in the past, this movie is a twist on the classic tale of the paranormal. Women take the lead in this all-female cast, who aim to catch ghosts! Years later, when Erin (Wiig) is a responsible lecturer at Columbia University, her boss, Dr. Venkman (Krause), is finally convinced by the ghost-fighting trio of Ghostbusters. As they work together, the paranormal activity in the city grows, and the team must use their new sci-fi weaponry to capture the ghosts once and for all.

10 & 12 July 6:00PM - 6:30PM

Essential

Masterpiece in Motion
The Singapore Dance Theatre will be presenting a world premiere, Symphony in Three Movements, by Hans Seiffert. The dancers will perform a mix of contemporary and classical dance, showcasing their technical skill and emotional depth.

27 July - 9:30PM
Essential

SSO Pops Concert: A Night on Broadway
With a mix of songs from classic Broadway hits, together with singer Tan Su Lin and conductor Simon Tan, all back and enjoy the lively and fun-filled musical with the SSO. The Sound of Music and more.

30 June - 24 July 2016
LASALLE College of the Arts
Tickets: $15 - $50

Singapore Theatre Festival 2016
Bringing back for a fifth year, the Singapore Theatre Festival will feature a range of productions including works by local and international artists. The festival will be held at various venues across the city, with performances scheduled throughout the month. Tickets are available online and at the venues for all shows.

16 - 17 July 2016
11:30AM - 3:00PM

Every Singaporean Daughter
A contemporary play by UNSA, a multidisciplinary arts collective, that explores the relationships between women and the experiences of being a woman in Singapore today. The play will be held at the National Theatre, with tickets available online.

19 & 20 Aug 2016
Esplanade Theatre
Tickets: $30, $50, $70

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The Singapore Dance Theatre will be presenting a world premiere, Symphony in Three Movements, by Hans Seiffert. The dancers will perform a mix of contemporary and classical dance, showcasing their technical skill and emotional depth.

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50 Shades of Money
The Business of Adult Toys

By Nina Gan

Mention sex toys and blushing ensues. For many, it's taboo. Go figure - the only image most people associate with the industry is that of tacky rubber models in the shape of you-know-what.

But there's been a renaissance recently: first, the business of adult toys now comes under the banner of 'sexual health', so it shouldn't be confused with porn or the sex industry; secondly, it's an industry that's bucking opinions and economic trends.

THE RISE AND RISE

Let's not beat around the bush: the global adult toy industry is worth over US$16 billion – the same as the global recorded music industry, with its pitifully small overall growth, is something that everyone at least wants to listen to.

What's more, unlike many other industries, profits of these companies seem to rise even during an economic downturn, as online retailers Lovelorn, Pleasure, and many others prove. Last year, Lovelorn reported an 89% rise in profits in the UK despite the sluggish economy; Malaysian adult retailer Previa's profits spiked just as the city of Detroit flirted with bankruptcy in New Zealand, adult sales increased by 51% amidst a 0.2% growth in retail spending.

This trend can be justified by the internet, and recently, by the release of 50 Shades of Grey, which triggered a revolution among adults in Singapore. According to The New Paper, local adult store owners reported that sales of products like Ben Wa balls (used in the movie) increased by 4-5 times.

THE ONLINE PHENOMENON

Gone are the days when people had to owe their sex toys and age ignorance of a mountain of oldies. Even then, several of these stores were said to be around US$10 million.

The Internet provided anonymity for purchasing embarrassing products, and became a platform for users to share reviews. This form of word-of-mouth marketing is good for SEO, and translates into business. Lovelorn turned over US$43.4 million last year (or 40% products sold in 1 minute).

There's also a forum from bloggers who have become involved in product feedback by, yea, reviewing adult goods.

CHANGING TRENDS

Contrary to popular belief, US is the leading market for adult toys. The US market is many times larger than China. However, Asian countries, particularly Japan, South Korea, and China, are also significant markets.

Even the frontier market is breaking gender barriers. Male-Friendly – yes, even more likely to become popular soon – is emerging as the market according to sales data. Over 60% of these customers are in heterosexual relationships.

CAN'T KEEP THE FEEL-GOOD DOWN

A research by online retailer Adam & Eve found that 94% of customers feel that adult products improve communication and lead to a healthier relationship. They're the type of customers who would spend money on quality products – one-third of the latest iPhone models, and for some luxury hedges, of course.

However, sexual health is a booming industry, and one that's set to grow to US$5 billion by 2020 – that's a number you can take to the bank.

MILLENIALS AND THEIR VIEWS ON MONEY

Visa surveyed 18-28 year olds five years ago, and revealed that contrary to common stereotypes, young people are money smart and savvy savers.

Visa commissioned a study of more than 5,000 respondents (male and female) aged 18-28 from China, Hong Kong, India, Indonesia, Korea, Philippines, Russia, Singapore, South Africa, Taiwan, and the United Arab Emirates. A total of 509 interviews were conducted in each market between June - July 2011 with representatives of each gender and age, 55% of the respondents from each country were定向 to higher income groups, with the exception of UAE, South Africa, Indonesia and the Philippines, where it was slightly higher.

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83% have savings
Debt average - 58% are loan free
32% of their income is put into savings

CASH

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CASH IS A PAIN TO USE ONLINE

39% need debit cards for online purchases

ATMs CAN BE TROUBLE, IF YOU FIND

57% find debit cards necessary for everyday purchases, and are thinking about a money manager.

Debit cards are needed for online purchases

38% say debit cards are better for online transactions than credit cards because there is no record of transactions to help keep track of finances.

Have at least one debit card with convenience offered at their fingertips

80%
Feeling stressed about planning your finances? Let us help take the guesswork out of it. Save your money? Waste your money? This makes personal finance easy (or painful) depending on what you spin. So go on! Give it a whirl!

**WHAT YOU’LL NEED TO PLAY:**

1 x pencil
1 x pair of scissors
Some money

**STEP 1:** Cut out the wheel and poke a hole in the centre with a pencil.
**STEP 2:** Cut out all the cards and stack them face-down.
**STEP 3:** Hold the pencil upright in the centre of the wheel and spin it.
**STEP 4:** The wheel will land on a number. Try not to get excited, yet.
**STEP 5:** Draw the top card.
**STEP 6:** Spend that amount of money (see Step 4) on whatever the card says, because the card is in charge now. Repeat.

Spin the wheel and read the number that stops here.

You can cut out extra cards and write your own actions too.

Give to your mom
Hide in piggy bank
Treat your friends