

S'pore economy blazes to the top

By REICO WONG

SINGAPORE expects its economy to soar as much as 15 per cent this year after record expansion in the second quarter, making it possibly the world's fastest-growing economy this year.

The Ministry of Trade and Industry (MTI) yesterday sharply revised the country's annual economic-growth forecast to a sizzling 13-15 per cent.

This new estimate - adjusted upwards for the third time this year - is double MTI's previous prediction of 7-9 per cent year-on-year expansion, and would mean that the country would beat even regional powerhouses China and India in growth.

China is expected to post 10 per cent growth this year, while it is predicted that India will grow by 8.5 per cent.

Advance estimates for the second quarter have also indicated that Singapore's economy continued to expand strongly. Real gross domestic product (GDP) is expected to grow by a new all-time high of 19.3 per cent,

POWERING AHEAD

Explosive manufacturing growth of 45.5 per cent led by biomedical and electronics sectors



PHOTO: NOVARTIS SOURCE: AFP

compared to the same period last year.

In its report, the MTI pointed to two specific reasons for the updated growth forecast - better-than-predicted economic performance in the first quarter of the year, and stronger-than-expected growth in the second

quarter. MTI said that, according to the latest official data, Singapore's economy in the first quarter actually expanded by 16.9 per cent on a year-on-year basis - a record-high rate.

This was 1.4 percentage point higher than the growth rate initially estimated in May.

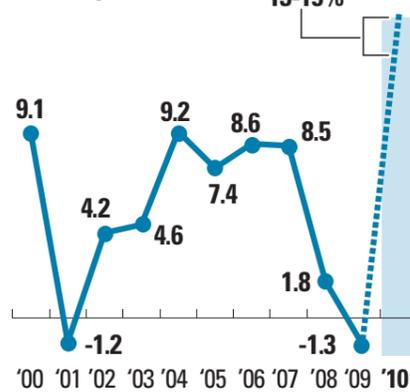
The boost was specifically due to the surprisingly grand performance of the biomedical manufacturing cluster.

Once again, the manufacturing sector looks set to be the backbone for the high growth, with an estimated outstanding

CONTINUED ON BUSINESS A23

GOVERNMENT FORECASTS BIG JUMP FOR 2010

Annual growth (%)



Speak up against extremists: SM Goh

By KENNY CHEE

WHEN senior pastor Rony Tan from Lighthouse Evangelism made insensitive remarks about Buddhism and Taoism in an online video in February, religious

leaders and even other Christian followers quickly spoke against his actions.

Alluding to this incident, Senior Minister Goh Chok Tong said that religious followers have a "social duty to speak out

against those who hold offensive views towards other religions or communities".

"It is only through such swift and categorical rebuttals that people from other religions can be reassured that the offensive views are not held by the religion's mainstream members," he said.

Mr Goh noted that religious fervour is rising in Singapore and around the world, with the nation seeing its share of incidents that have caused "great an-

noyance and potential tension".

But he said actions like churches apologising for causing offence and counselling their members "go a long way to defuse the tension and avert potential conflict".

He urged Singaporeans of all faiths to continue showing tolerance and understanding, as well as adopt a live-and-let-live approach to life.

Furthermore, they must stay

CONTINUED ON HOME A2

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HOME **A2-A4**

WORLD **A6-A10**

TECHNOLOGY **A12**

ENTERTAINMENT **A14-A16**

VIEWPOINTS **A18**

SPORTS **A19-A20**

BUSINESS **A21-A23**

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