

# Asia's Role in the Global Economy and the International Financial System

---

## 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 2005. The Essay Competition seeks to promote economic literacy and encourage a wider debate on economic policy and financial issues affecting 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 and Junior College students, as well as from national servicemen (NSF). The *University* category admits submissions from students pursuing tertiary education. All entrants must comply with the terms and conditions of the competition. The competition will run for about three months beginning 23<sup>rd</sup> November 2005. All essays must be accompanied by a completed entry form and a 300-word summary, which must be received no later than **23<sup>rd</sup> February 2006**.

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

First prize winners will be given the opportunity of an internship posting with MAS.

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 for 2005 (in both the Pre-University and University categories) is "**Asia's Role in the Global Economy and the International Financial System**". Essays should provide an in-depth discussion of the role of Asia in the global economy and the international financial system against the backdrop of China's and India's emergence

on the world stage. In particular, essays should examine how Asia can take on greater responsibilities commensurate with its growing economic weight. For instance, what role should Asia play in international financial institutions and groupings such as the International Monetary Fund, the World Bank, and the G7? The essays should also address the changes necessary in the international financial system to enable Asia to discharge these greater responsibilities.

3. The essays should be of a high quality, providing fresh analyses and perspectives of issues. The essays 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 judiciously, although equations (or derivations) should be avoided as far as possible.
5. The essays must be original in their content. Entries found to contain plagiarism will automatically be disqualified. Although essays may draw on existing work, they should be materially different from previous published work. This could involve the application of previous work in a different context, or fresh analysis or perspectives significantly different from previous work. A bibliography acknowledging reference to previous work done 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. 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.
8. A summary of no more than 300 words highlighting the main points of the essay must also be provided.
9. 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.

10. 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.
11. Only winning participants will be contacted upon the finalisation of the results.
12. An awards ceremony will be held in conjunction with the ESS Annual Dinner 2006. All prize-winning essays will be posted on the MAS and ESS websites.
13. Please send any inquiries on the MAS-ESS Economics Essay Competition to the email address: MAS\_ESS@mas.gov.sg  
Alternatively, you may contact:

**Ms Susan Chang**

Senior Research Assistant  
Macroeconomic Surveillance Department  
Monetary Authority of Singapore  
Tel no: 6229 9290, Fax no: 6229 9328

**Ms Jillian Chan**

Economic Society of Singapore  
Tel no: 6773 2913/ 9025 3329  
Email : esocsing@magix.com.sg