

the
Singapore

WAY

**STUDENT
GUIDE**

**Singapore as a Business and
Trade Hub**

Table of Contents

Chapter 9: Singapore as a Business and Trade Hub

1. Welcome & Purpose of This Case.....	3
Why openness, trust, and infrastructure are at the heart of economic strategy	
2. Case Background.....	4
How Singapore transformed from a regional port to a global business magnet	
3. Learning Objectives.....	6
What you'll explore, question, and design about pro-business systems	
4. Pre-Class Preparation.....	7
What to read, reflect on, and research before class	
5. In-Class Participation.....	9
How to engage in simulations, policy debates, and trade hub design	
6. Assignments.....	11
Opportunities to strategize, compare, and reflect on economic systems	
7. Reflective Practice.....	13
Connect your lived experiences with openness, access, and governance	
8. Glossary of Key Terms.....	15
Core concepts in trade, FDI, regulatory design, and competitiveness	
9. Additional Resources.....	16
Global case studies, data portals, and real-world success stories	
10. FAQs & Support.....	18
How to succeed in this case—and where to go for help	

1. Welcome & Purpose of This Case

Welcome to a Case About Growth by Design

What makes a country "**easy to do business in**"? Is it tax rates, trade zones, government apps, or something deeper?

This case is your chance to explore how **Singapore built one of the world's most trusted and efficient business ecosystems**—and what it really takes for a country to **compete in global markets**.

You'll look beyond economics to explore:

- **Systems that attract investment** and unlock trade
- **Trust, transparency, and talent** as national assets
- The **trade-offs of openness** in a rapidly changing world

Why This Case Matters to You

Whether you're interested in entrepreneurship, public policy, logistics, or digital innovation, this case helps you:

- Understand how **infrastructure and regulation shape opportunity**
- See **how governance influences investor confidence**
- Question what it takes for a small country to become a **global heavyweight**
- Imagine how your city or country might **rethink its competitive edge**

You'll Explore:

- Why Singapore consistently ranks among the world's easiest places to do business
- How smart ports, skilled workers, and reliable policies attract global firms
- Whether "business-friendliness" always serves the public good
- How other countries can adapt (but not copy) Singapore's approach
- What it means to **design openness without losing identity or fairness**

A Thought to Begin With

**"Being open is not about being weak.
It's about being prepared."**

This case invites you to **imagine the balance between opportunity and sovereignty, competition and care**.

2. Case Background

From Dock to Dynamo: Singapore's Trade Evolution

At independence in 1965, Singapore faced an uncertain future. With no natural resources, little land, and a small domestic market, its leaders made a bold bet:

"Let's become the best place in the world to do business."

What followed was a national transformation. Through smart port development, transparent regulation, and long-term trade diplomacy, Singapore grew from a regional shipping point to one of the world's most **competitive economies and busiest trade hubs**.

The Secret Sauce: Strategy, Not Size

Singapore's rise was not about geography—it was about **intentional design**. It focused on:

- **Smart infrastructure** – PSA (Port of Singapore Authority), Changi Airport, logistics corridors
- **Regulatory excellence** – one-stop shop licensing, zero-tolerance for corruption
- **Skilled workforce** – investments in education, multilingualism, and technical training
- **Global agreements** – over 25 Free Trade Agreements (FTAs), tax treaties, and digital partnerships
- **Trust and brand identity** – known globally as efficient, neutral, and reliable

Today's Role: Global Business Hub

Singapore now ranks:

- Top 3 in the **World Bank's Ease of Doing Business Index**
- **#1 in Asia for logistics performance**
- Among the most **digitally connected economies** worldwide

It is home to:

- Over **7,500 multinational companies**
- Major Asian headquarters for tech, logistics, finance, and biotech
- A growing innovation ecosystem, supported by **public-private collaboration**

But It's Not Without Trade-Offs

Singapore's model also raises complex questions:

- How do you remain sovereign while staying globally open?
- Can small local businesses thrive amid corporate giants?
- What are the social costs of growth—like rising costs or foreign worker dependency?
- How do you keep the public supportive of trade-first policies?

Singapore didn't just welcome business—it **redefined how nations attract and enable it.**

This case helps you explore whether that model can evolve—and whether it should.

3. Learning Objectives

This case will help you examine **how openness, policy design, and strategic investments create an economic magnet**—and what it means for a country to be truly “business-ready.”

By the end of this case, you will be able to:

Understand:

- How Singapore became a **global trade and investment hub**
- What “ease of doing business” really requires—from digital processes to legal trust
- Why infrastructure (like ports and airports) matters beyond logistics
- How Singapore pairs **open trade** with strong governance and social stability

Analyse:

- The **risks and benefits** of economic openness and foreign direct investment (FDI)
- What attracts international investors—and what turns them away
- Whether Singapore’s model is scalable, replicable, or unique
- The tensions between business-friendliness and **public accountability**

Apply:

- Design a plan for turning a mid-sized city or country into a regional business magnet
- Use a **business environment scorecard** to evaluate trade-readiness
- Craft trust-building strategies for foreign investors, local SMEs, and labor
- Compare multiple business systems (including your own) and identify bottlenecks

You’ll Discuss:

- Should governments compete to attract FDI?
- How can a country remain fair and equitable while staying globally competitive?
- What does “pro-business” look like—without becoming anti-worker or anti-environment?
- What makes Singapore attractive—and what keeps it trusted?

This case will challenge you to **think like a policymaker, entrepreneur, and strategist—all at once.**

4. Pre-Class Preparation

This section will help you walk into class with a **strong grasp of Singapore's strategy**, and a sense of how your own city or country stacks up in global trade dynamics.

What to Read

Required:

- **Chapter 9 of *The Singapore Way*** by Maher Kaddoura
Focus on:
 - Singapore's transition from shipping stop to global hub
 - Trade infrastructure (PSA, Changi), investor trust, and business regulation
 - Strategic partnerships and foreign direct investment (FDI)
 - Talent, tax policy, and national branding
 - The balance between global connectivity and national control

Optional Resources for Deeper Context

Resource	Why It's Useful
<i>Singapore: #1 for Ease of Business</i> - World Bank Video	Shows what regulatory clarity and startup-friendly policies look like
<i>Inside PSA: The Port that Moves the World</i> - CNA	Explore port tech, automation, and connectivity in real time
<i>How Singapore Became a Trade Powerhouse</i> - McKinsey / WEF Article	Strategic moves and scaling innovation
<i>Digital Trade Agreements: Singapore Leads</i> - MIT Technology Review	Insights on how Singapore is adapting to digital globalization

Reflection Questions to Bring to Class

Write or think through your answers to the following:

1. What makes a country "business-friendly" in your view?
2. Have you experienced a business or system that was either impressively efficient—or shockingly slow?
3. What would make you invest in a country (as a business owner or startup founder)?
4. How should a government balance support for big firms and small enterprises?
5. If your country wanted to attract more investment, **what's the first system it should fix?**

Optional Activity: Business Readiness Self-Assessment

Use the **Business Environment Scorecard** below to rate your country or city (1 = weak, 5 = strong):

Area	Score (1-5)
Infrastructure (ports, roads, digital)	
Legal & regulatory clarity	
Skilled labor/talent pool	
Global trade agreements	
Speed and trust in public systems	

Bring your scores to class for team discussion!

Bring to Class:

	Item
	Notes or highlights from Chapter 9
	Your completed reflection questions or readiness scores
	1-2 examples from your country or region's business system
	Questions or concerns about globalization, investment, or fairness

This preparation ensures that when you join the discussion, you're ready to think **critically, creatively, and globally**.

5. In-Class Participation

In this session, you'll dive into the **real-world challenges of building a business-friendly nation**. You'll step into the shoes of **government leaders, investors, regulators, and community voices** to explore how trade, trust, and design intersect.

What You'll Do in Class

Activity	Purpose
Case Discussion	Analyse how Singapore created an attractive, pro-business ecosystem
Simulation: Economic Strategy Cabinet	Role-play policy debates on investment, regulation, and infrastructure
Design Sprint: Build a Business Hub	Create a blueprint for transforming a city into a global investment magnet
Debate: "Should Governments Compete for FDI?"	Explore risks and rewards of economic openness
Mini Pitch or Reflection Wall	Share what you'd change about your country's business system—and why

How to Contribute Effectively

- Use real-world examples from Singapore or your own region
- Reference case terms like **ease of doing business, PSA, FDI, regulatory trust, trade corridors**
- Respect different points of view—especially in role-plays or debates
- Think beyond profit: What does a **fair, inclusive business system** look like?

Sample Questions You Might Explore

- What's one policy that makes Singapore attractive to investors?
- Could your country adopt any part of Singapore's strategy? Why or why not?
- Who wins—and who risks losing—when governments prioritize business-friendliness?
- Should a nation lower taxes or regulations to attract companies?
- How do you protect national values while opening up to global capital?

Your Participation May Be Assessed On:

	Criteria
	Relevance of your contributions and clarity of thought
	Integration of case material and local/global examples
	Creativity in problem-solving and policy design
	Respectful engagement in debate, role-play, and team dialogue

This session will help you connect economic design to **values, power, and people**. It's about more than trade—it's about **trust, vision, and strategy**.

6. Assignments

These assignments are your opportunity to **analyse, design, or reflect on the experience of doing business in a real-world context**—whether from the view of a policymaker, investor, or citizen.

Option 1: Strategy Paper – “How My City Can Compete”

Length: 1,200–1,500 words

Prompt:

Choose a country or city and design a strategy to become more globally competitive—using ideas inspired by Singapore’s business ecosystem.

Include:

- Assessment of current strengths, weaknesses, and trade connectivity
- 3–4 key reforms, systems, or investments your region could make
- Discussion of risks, resistance, or ethical dilemmas
- A positioning statement: “We aim to be the _____ of our region because...”

Tip: Use your business-readiness scorecard as a starting point.

Option 2: Scorecard + Slide Deck – “Business at a Glance”

Format: 1-page rubric + 5-slide presentation

Task:

Assess your country or region using a custom scorecard, then present a business-attraction pitch.

Include:

- Current ratings on: infrastructure, legal clarity, workforce, openness, stability
- 2 areas where you would focus reform
- Examples from Singapore to support your pitch
- Optional: A country slogan or branding message

Presentation style: Pitch it as if to a group of investors or a global conference audience.

Option 3: Personal Reflection – “My Encounter with a Business System”

Length: 700–900 words

Prompt:

Describe a time when you (or someone close to you) experienced:

- An impressively smooth or frustrating business process
- A moment of access—or exclusion—based on regulations, red tape, or trust

Reflect on:

- What the experience revealed about your country's governance or priorities
- How it compares with the Singapore model
- What a more accessible or investor-friendly system might look like in your context

Tips for All Assignments

- Use case insights like: **PSA, regulatory clarity, FDI, EDB, Free Trade Agreements, trust systems, logistics, talent attraction**
- Apply **systems thinking**—how one reform can impact multiple outcomes
- Show your **ethical lens**: Who is this system for? Who might be left behind?
- Include data, visuals, or lived experience where possible

7. Reflective Practice

Trade and business systems aren't just policies—they shape **how people live, work, and access opportunity**. This section helps you explore your personal relationship with business, openness, and the systems that enable (or block) success.

Reflection Prompts

Take time to write, journal, record a voice note, or sketch your thoughts on these:

1. **Have you ever started something—formal or informal—that felt like a business?**
What were the barriers? What made it possible?
2. **What does “doing business” feel like in your country?**
Is it fast? Trust-based? Risky? Fair? Biased?
3. **Who gets to succeed in your local economy—and who gets left out?**
What role do systems play in shaping that?
4. **Singapore is ranked highly for ease of business.**
How would your country score in terms of **trust, speed, transparency, and support**?
5. **Would you trade openness for control—or vice versa?**
If you had to choose between protecting national interests and attracting investors, where would you draw the line?

Quick Self-Check: My Business Beliefs

Rate yourself from 1 (disagree) to 5 (strongly agree):

Statement	Score (1-5)
I believe it's the government's job to make business easier	
I think too much openness can lead to inequality or exploitation	
I trust my country's systems to support fair entrepreneurship	
I would feel confident starting a business where I live	
I believe global investment should serve both profit and people	

Final Thought

**“An open economy is not just about letting people in.
It’s about building systems that make them want to stay—and belong.”**

This case isn’t just about attracting business.
It’s about building a **system of opportunity that works—for the many, not just the few.**

8. Glossary of Key Terms

This glossary highlights the most important **economic, regulatory, and strategic concepts** from the case—so you can use them confidently in class discussions, assignments, and presentations.

Term	Definition
Ease of Doing Business	A composite index that measures how conducive a country's regulations are to starting and operating a business (e.g., licensing speed, contract enforcement, tax processes).
Foreign Direct Investment (FDI)	Capital investment from a foreign entity into a country's businesses, industries, or infrastructure, often viewed as a signal of economic trust.
PSA (Port of Singapore Authority)	Singapore's globally ranked port operator, known for efficiency, automation, and being a strategic trade enabler.
EDB (Economic Development Board)	Singapore's government agency responsible for attracting FDI, supporting industry innovation, and promoting Singapore as a global business destination.
Regulatory Clarity	The degree to which rules and laws are simple, stable, and predictable for businesses and investors.
Trade Facilitation	Processes that simplify cross-border trade through technology, streamlined customs, and clear documentation systems.
Free Trade Agreements (FTAs)	Bilateral or multilateral deals that reduce tariffs and barriers between nations to boost trade and investment.
Talent Pipeline	The strategy a country or city uses to educate, train, and retain a skilled workforce that can support competitive industries.
Digital Trade Corridors	Technology-enabled trade infrastructure that uses AI, data sharing, and blockchain to move goods and services quickly and securely across borders.
Business Trust Index	A conceptual measure of how much entrepreneurs, investors, and citizens trust a country's systems to support fair and reliable business practices.

Pro Tip:

Use these terms in your essays, policy pitches, or design labs to demonstrate **mastery of the case and fluency in economic strategy**.

9. Additional Resources

These curated readings, videos, and tools will help you deepen your understanding of **trade ecosystems**, **business infrastructure**, **regulatory design**, and how countries like Singapore have succeeded in becoming global magnets for commerce and innovation.

Recommended Readings

Title	Source	Why It's Useful
<i>Singapore's Business Environment Strategy</i>	EDB / World Bank	Comprehensive overview of how Singapore built trust and speed into its economic system
<i>Doing Business Report 2020</i>	World Bank	Global benchmark rankings for regulation, infrastructure, and efficiency
<i>Smart Port Cities: The Future of Logistics</i>	McKinsey	Insights on digital infrastructure and port innovation
<i>Creating Competitive Cities</i>	World Bank Development Report	Analysis of policy strategies and urban ecosystems that enable growth
<i>The Future of Trade 2023</i>	DP World & Standard Chartered	Trends in digital trade corridors and emerging market competitiveness

Videos & Documentaries

Title	Platform	Focus
<i>Inside the Port of Singapore</i>	CNA Insider	A visual journey through PSA's operations, automation, and scale
<i>Why Investors Trust Singapore</i>	Bloomberg / WEF	Explains political stability, business strategy, and regulatory efficiency
<i>Global Logistics Explained</i>	TED-Ed / Vox	How global supply chains work—and why hubs like Singapore matter
<i>The Singapore Growth Story</i>	Gov.sg / National Archives	Shows long-term strategy in education, trade, and infrastructure
<i>Ease of Doing Business – Explained</i>	World Bank	What the rankings really mean and how they shape investment

Useful Tools & Platforms

- <https://www.edb.gov.sg> – Singapore’s Economic Development Board
- <https://www.psa-international.com> – Port of Singapore Authority’s global trade network
- <https://www.doingbusiness.org> – World Bank ease of business data archive
- <https://www.tradingeconomics.com> – Real-time data on trade, FDI, and growth
- <https://www.weforum.org/reports> – WEF Global Competitiveness, Future of Jobs, and Trade Enabler reports

Cities & Countries to Compare

City / Country	Why It’s Relevant
Dubai (UAE)	Free zones, global logistics, talent hub
Ireland (Dublin)	Corporate tax magnet with tech FDI strategy
Rwanda (Kigali)	Regulatory reform, ease of business, digital services
Georgia (Tbilisi)	Pro-market transition with light bureaucracy
Panama City	Port-centred trade strategy—opportunities and risks

10. FAQs & Support

This section addresses common concerns and helps you succeed—whether you're working on a strategy paper, preparing for debate, or navigating new concepts in business design and policy.

Frequently Asked Questions

Q1: Do I need to understand trade law or economics to do well in this case?

A: Not at all. This case is about **systems design, governance, and trust**. You'll explore how countries attract investment and support business—not just economic theory.

Q2: Can I focus on one pillar, like infrastructure or regulation?

A: Yes! Singapore's success came from multiple systems working together, but you can dive deep into just one—like ports, legal transparency, or digital trade zones.

Q3: What if my country is nothing like Singapore?

A: That's okay—and even better for analysis. You're not copying the model. You're learning to ask: **"What would need to change to unlock progress in my context?"**

Q4: How can I make my assignment more compelling?

A:

- Use **real-world examples** (news, data, comparisons)
- Incorporate key case terms like **FDI, regulatory clarity, PSA, or trust systems**
- Show trade-offs: highlight both benefits and risks
- Be clear: What do you propose? What's your rationale?

Q5: What if I disagree with pro-business models?

A: Excellent! Critical thinking is encouraged. The goal isn't to praise the system—it's to understand its strengths, limitations, and **the values behind it**. Bring your perspective.

Where to Go for Help

Need Help With...	Go To...
Understanding trade infrastructure	Watch videos in Section 9 or ask your instructor
Policy design frameworks	Use the strategy and scorecard tools shared in class
Brainstorming your city's business strategy	Refer to Section 6 assignments or work with a group
Feedback on your memo or reflection	Reach out to your instructor or writing centre
Visual tools or research support	Use edb.gov.sg, tradingeconomics.com, or Canva

Final Encouragement

“Trust is the most important infrastructure a nation can build.”

You don't have to be a policymaker or investor to shape economic systems. You just have to be someone who **asks better questions—and imagines better designs.**