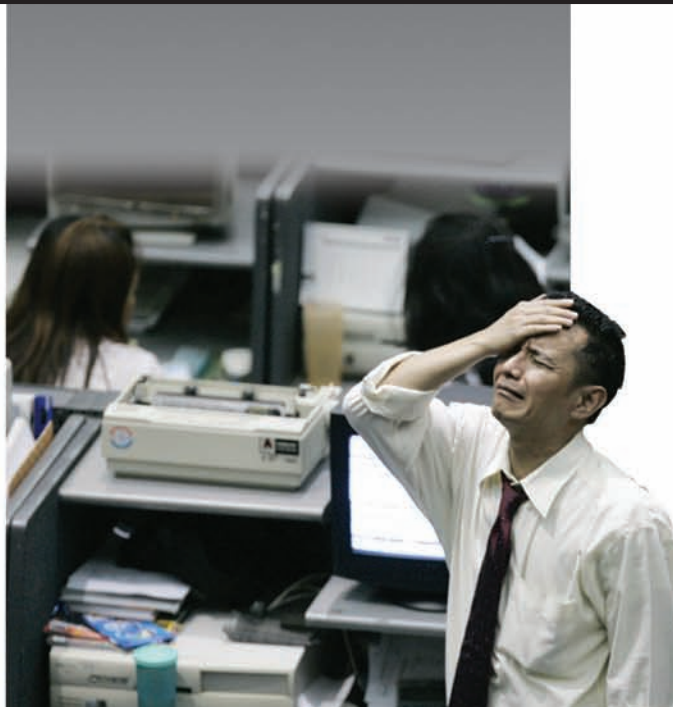




INSTITUTE OF SOUTHEAST ASIAN STUDIES

ANNUAL REPORT 2008 • 09



**Front Cover:** This trader's despair at stocks plummeting is the very picture of Everyman in regional financial markets buffeted by the global economic crisis during 2008/09. The photograph on the cover continues ISEAS' practice of identifying an iconic image that embodies a regional challenge. This challenge is also reflected in the ISEAS research agenda. (Photo Credit: AP Photo/Achmad Ibrahim)



*A REGIONAL RESEARCH CENTRE  
DEDICATED TO THE STUDY OF  
SOCIO-POLITICAL, SECURITY,  
AND ECONOMIC TRENDS  
AND DEVELOPMENTS  
IN SOUTHEAST ASIA  
AND ITS WIDER GEOSTRATEGIC  
AND ECONOMIC ENVIRONMENT*



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## Executive Summary

ISEAS crossed an important milestone in FY2008/09 with the establishment of two new centres namely the ASEAN Studies Centre (ASC) and the Buddhist Studies Centre.

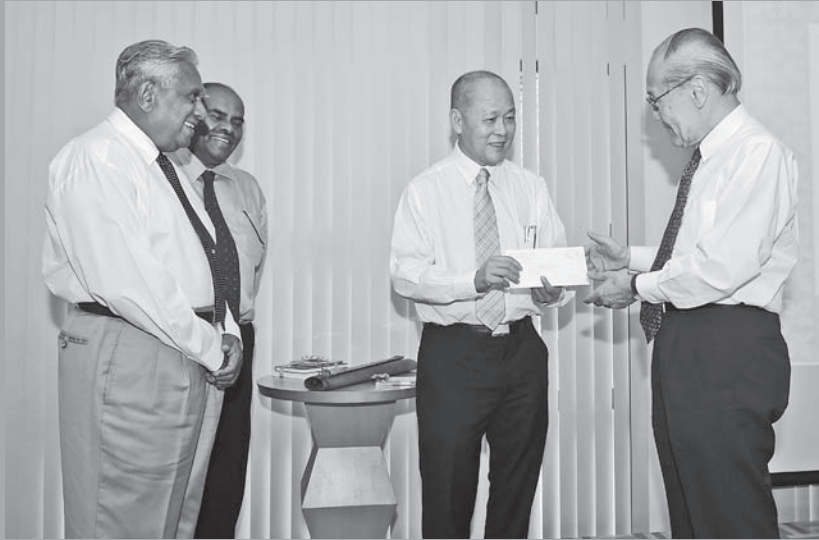
The ASC, launched by Prime Minister Lee Hsien Loong on 21 July 2008 on the occasion of the ASEAN Ministerial Meeting in Singapore reflected the importance of ASEAN-related policy work at ISEAS. Supported by a start-up grant from the Ministry of Foreign Affairs and the Ministry of Trade and Industry, the ASC is headed by former ASEAN Secretary-General Mr Rodolfo C. Severino. Operational since March 2008 the Centre actively engaged in policy research and recommended measures to assist ASEAN's work in regional community building. Within a short time it developed a programme of seminars, workshops and conferences and issued several reports on various aspects of regional integration, the ASEAN Charter and ASEAN's response to the Cyclone Nargis, which carried policy recommendations for use by the ASEAN Secretariat, the ASEAN member states, academic institutions and scholars, the media and the general public.

Relations between ASEAN and its dialogue partners (including Australia, the United States, Canada, the EU and the major actors

in East Asia) were explored in a number of seminars and a major ASEAN-Canada forum. Bilateral relations between certain regional and extra-regional countries were also examined.

The relevance and value of ISEAS' policy-related work was given recognition in a global survey released in early 2009 by the "Think Tanks and Civil Societies Program" of the University of Pennsylvania which ranked ISEAS seventh out of 25 think-tanks in Asia. An important aspect of the think-tank role was the contribution made by ISEAS researchers, research associates and visiting fellows to public discourse on a wide range of topical issues through opeds (a total of 208 in the year) published in the national and international media.

ISEAS also continued to expand its interests as a traditional research institute. Its establishment in December 2008 of the Buddhist Studies Centre (subsequently renamed as the Nalanda-Sriwijaya Centre) with funding support by the Singapore Buddhist Lodge and the Ministry of Foreign Affairs, facilitated a comprehensive study of the ways in which Asian (including Southeast Asian) polities and societies interacted over time through religious, cultural and economic exchanges and diasporic networks. Headed



*Mr Lee Bock Guan, President of the Singapore Buddhist Lodge, presenting a cheque for S\$1 million to Professor Wang Gungwu, Chairman, ISEAS Board of Trustees as a donation for the establishment of the Buddhist Studies Centre (since renamed as the Nalanda-Sriwijaya Centre) at ISEAS on 10 December 2008. Witnessing the presentation are President S.R. Nathan and Ambassador K. Kesavapany, Director, ISEAS.*

by Dr Tansen Sen, the Centre organized an inaugural conference in February 2009 on “Buddhism across Asia: Networks of Material, Intellectual and Cultural Exchange”. It is worthy of note that ISEAS was selected as an affiliate institution for the planned Nalanda University.

At the same time ISEAS pursued (through its three core programmes) research into and provided avenues for analysis as well

as public discourse on critical economic, political and socio-cultural developments in the region and within regional states. At the national level key developments included the paradigm-shifting general elections in Malaysia; questioning of the future of Malaysia’s New Economic Policy; elections and post-coup political turmoil in Thailand; unrest in the Thai south; the quickening pace towards general elections in Indonesia as well as the dynamics between

Islam and politics in the country; leadership succession and economic development in Vietnam. These and many other country issues were covered in several seminars, conferences and publications during the year. ISEAS researchers published two books on Malaysian politics — one on the March 2008 general election and the other on the arrested reforms of Abdullah Badawi.

The 2008 Regional Strategic and Political Development (RSPD) Forum provided a platform for a discussion of key regional developments under the rubric “Democracy, Crisis Management and the New Regionalism in Southeast Asia”. The Regional Social and Cultural Studies programme explored developments in the intersection between religion and politics in a regional context through a conference, in collaboration with the NUS on the Sufi Movement in Contemporary Islam. Another conference looked at “Religion in Southeast Asian Politics: Resistance, Negotiation and Transcendence”. Reflecting its interests in ethnic communities in the region, ISEAS organized with the Institute of Ethnic Studies, Universiti Kebangsaan Malaysia an international workshop on Sikhs in multicultural Southeast Asia.

The unfolding global financial crisis which began to catch up with the region was among

other issues, extensively covered in the flagship Regional Outlook Forum (ROF) held on 7 January 2009. ISEAS followed up with a forum in October 2008, on the causes and implications of the global financial meltdown and published a report on the implications of the global financial crisis for ASEAN. The financial crisis also re-focused attention on the problem of poverty in the region. In March 2009 ISEAS organized a conference and a public seminar on the theme of “Poverty, Food and Global Recession in Southeast Asia”.

In the run up to the APEC Summit in Singapore in 2009 and commemoration of APEC’s 20th Anniversary, the APEC Studies Centre at ISEAS began preparatory work for a major conference and publication reviewing the work of the mega-regional forum. It launched its series of activities with a public seminar on “APEC: Relevant or Passé?”

Multi-disciplinary research and discourse at ISEAS were sustained. Work on population dynamics and development focused largely on the collection of data and estimation of population movements in the region with special reference to Indonesia and the financing of ageing communities in Southeast Asia. The environment and climate change cluster hosted several seminars on a range of



issues from freshwater scarcity and security, the regional implications of the geopolitics of climate change to carbon footprints and the ecological credit crunch. It also organized a workshop (jointly with the Institute of Oriental and Asian Studies, Bonn University) on the oil palm controversy in transnational perspective. The human security and development cluster conducted a workshop looking at disaster management in the context of the Cyclone Nargis. Energy issues addressed included Singapore's energy policies; hydrogen combustion technology; Asian oil, gas and coal as well as energy efficiency. The Energy Studies Cluster also continued work on two books on energy issues. On gender studies, research focus shifted to women and politics and the health and social dimensions of vulnerable groups of women.

ISEAS had a hectic year of briefings, roundtable discussions and public lectures. A total of 57 foreign delegations were briefed on a wide range of regional issues and developments. A high point was the 29th Singapore Lecture by visiting Australian Prime Minister Kevin Rudd who addressed an

800 strong audience on 12 August 2008. The Outreach Programme for University Students (OPUS) was a new initiative which sought to engage students from foreign institutes of higher learning.

A bumper crop of 67 ISEAS publications were recorded in 2008/09. One book received an award for new business model for electronic publishing while another received an award for non-fiction at the Asian Publishing Convention 2008. A third book was nominated for the ICAS Book Prize 2009 Social Sciences Longlist to be awarded in August 2009.

The ISEAS Library recorded an addition of 409 registered new users while the in-house use of its collection increased by about 8 per cent over the previous year. The hit rate of the library's website grew by 6 per cent over the previous year. The library mounted three major book exhibitions in connection with high profile ISEAS events.

Going by existing trends the rest of FY2009/10 promises to be another busy and challenging year at ISEAS.

# Mission Statement

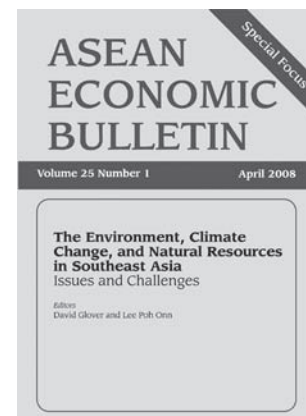
The Institute of Southeast Asian Studies (ISEAS) was established as an autonomous organization in 1968. It is a regional research centre dedicated to the study of socio-political, security, and economic trends and developments in Southeast Asia and its wider geostrategic and economic environment.

In addition to stimulating research and debate within scholarly circles, ISEAS endeavours to enhance public awareness of the region and facilitate the search for viable solutions to the varied problems confronting the region.

The Institute is strategically placed to assist international, regional, and local scholars and

other researchers in the networking process by serving as a centre that provides a congenial and stimulating intellectual environment, encouraging the fullest interaction and exchange of ideas in an unfettered ambience. ISEAS is dedicated to long-term reflective analysis and investigation in the best traditions of scholarship. The Institute also seeks to stimulate thinking on, and exploring solutions to, some of the major salient issues in the region.

To achieve these aims, the Institute conducts a range of research programmes; holds conferences, workshops, lectures, and seminars; publishes research journals and books; and generally provides a range of research support facilities, including a large library collection.



# Organizational Structure

## Board of Trustees

**T**he Institute is governed by a Board of Trustees. Members are appointed for a three-year term and are drawn from the National University of Singapore, the Government, and a broad range of professional and civic organizations and groups in Singapore.

### *Chairman*

Professor Wang Gungwu  
c/o East Asian Institute  
National University of Singapore

### *Deputy Chairman*

Mr Wong Ah Long  
Capillion Corporation Pte Ltd

### *Members*

- Mr Abdul Rohim bin Sarip, Singapore Malay Chamber of Commerce and Industry
- Associate Professor Gary Bell, National University of Singapore
- Ms Chang Hwee Nee, Ministry of Education (up to 22.7.2008)
- Mrs Chua Siew San, Ministry of Foreign Affairs (w.e.f. 1.11.2008)
- Mr Patrick Daniel, Singapore Press Holdings
- Ms Koh Lin-Net, Ministry of Trade and Industry (w.e.f. 1.11.2008)
- Professor Lily Kong, National University of Singapore
- Associate Professor Kumar Ramakrishna, S. Rajaratnam School of International Studies, Nanyang Technological University
- Mr Freddy Lam Fong Loi, Singapore Chinese Chamber of Commerce and Industry (up to 31.10.2008)
- Associate Professor Lee Lai To, National University of Singapore (up to 31.10.2008)
- Mr Lim Hock Chuan, Ministry of Home Affairs (up to 31.10.2008)
- Mr Lim Kok Eng, Lee Foundation Singapore
- Mr Loh Ngai Seng, Ministry of Education (w.e.f. 23.7.2008)
- Mr Predeep Kumar Menon (w.e.f. 1.11.2008)
- Mr Ng How Yue, Ministry of Trade and Industry (up to 31.8.2008)
- Dr Noor Aisha bte Abdul Rahman, National University of Singapore
- Mr Phillip I. Overmyer, Singapore International Chamber of Commerce
- Mr M. Rajaram, Singapore Indian Chamber of Commerce and Industry (up to 31.10.2008)
- Mr Andrew Tan Kok Kiong, Ministry of Foreign Affairs (up to 31.10.2008)
- Professor Tan Tai Yong, National University of Singapore
- Associate Professor Toh Mun Heng, National University of Singapore
- Associate Professor Tong Chee Kiong, National University of Singapore (up to 31.10.2008)

- Mr Wan Shung Ming, Singapore Chinese Chamber of Commerce and Industry (w.e.f. 1.11.2008)
- Associate Professor Wong Poh Poh, National University of Singapore (w.e.f. 1.11.2008)
- Mr Yap Bock Seng, Shaw Foundation
- Mr William Yap, Ministry of Finance (w.e.f. 1.11.2008)
- Professor Yeung Wei-Jun Jean, National University of Singapore (w.e.f. 1.11.2008)
- Ambassador K. Kesavapany (ex-officio)

### **Secretary**

Mrs Y.L. Lee

Several committees of the Board assist the Institute in the formulation and implementation of its policies, programmes, and activities:

- The Executive Committee oversees the day-to-day operations of the Institute.
- The Audit Committee supervises the selection of external auditors, and reviews and examines the adequacies of the Institute's financial operating controls.
- The Investment Committee manages the investment of the Institute's fund.
- The Fund-Raising Committee explores ways of augmenting the Institute's funds.

The Institute would like to record its appreciation to all members of the Board of Trustees for their contributions and support during the year.

### **ISEAS Staff**

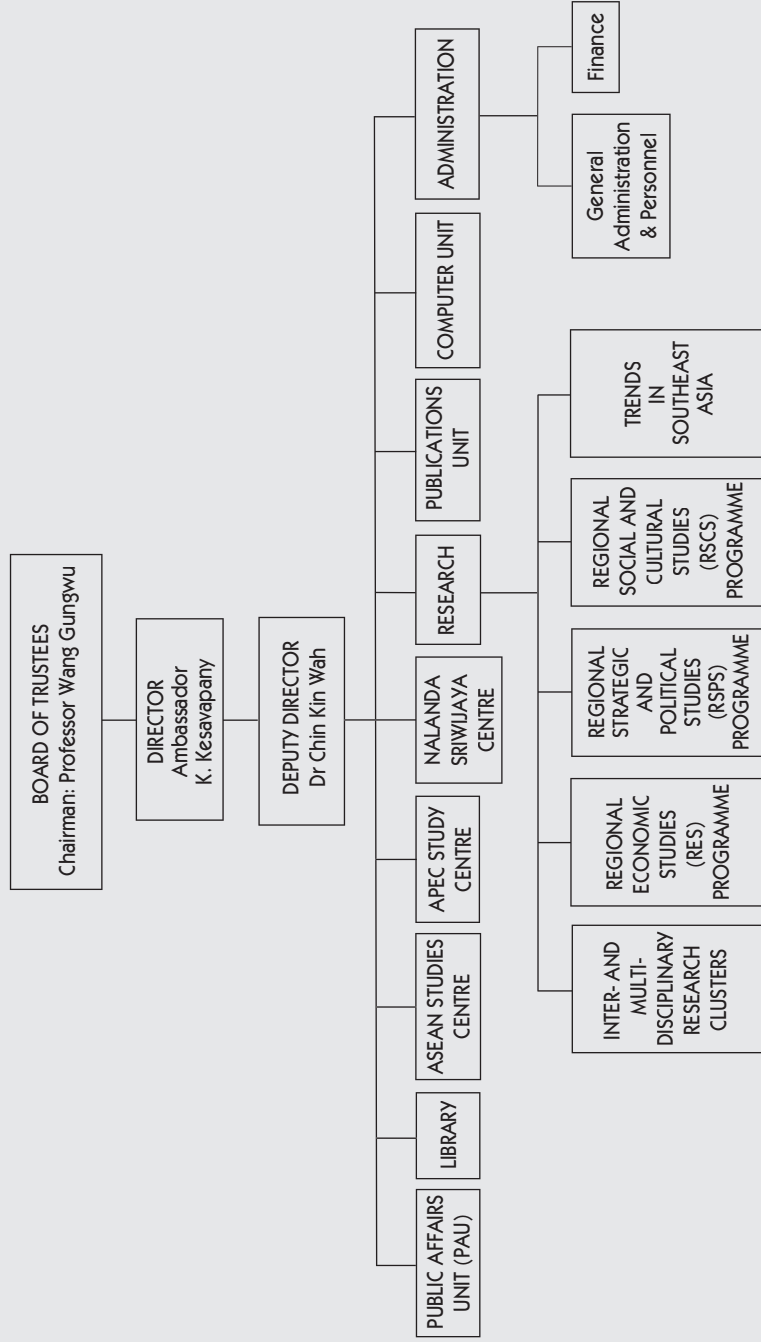
The Institute has a staff strength of about 70, comprising a core of research staff and administrative, computing, library, and publications staff.

The Institute's Director, Ambassador K. Kesavapany, is the chief executive, in charge of both the Administration as well as Research.

Apart from the Director, key personnel in the Institute are:

- Deputy Director — Dr Chin Kin Wah
- Head, Administration — Mrs Y.L. Lee (concurrently Executive Secretary to ISEAS Board of Trustees)
- Head, Computer Unit — Mr Nagarajan Natarajan
- Head, Library — Miss Ch'ng Kim See
- Head, Publications Unit — Mrs Triena Noeline Ong
- Head, Public Affairs Unit — Mr Tan Keng Jin
- Head, ASEAN Studies Centre — Mr Rodolfo C. Severino
- Head, APEC Studies Centre — Ambassador K. Kesavapany
- Head, Nalanda-Sriwijaya Centre — Dr Tansen Sen
- Coordinator of Regional Economic Studies — Dr Denis Hew Wei-Yen
- Coordinator of Regional Strategic and Political Studies — Dr David Koh
- Coordinator of Regional Social and Cultural Studies — Dr Terence Chong

## ISEAS ORGANIZATION CHART



## International Advisory Panel (IAP)

The members of the International Advisory Panel (IAP) are Professor Suchit Bunbongkarn, Professor Emeritus, Faculty of Political Science, and Senior Fellow, Institute of Security and International Studies, Chulalongkorn University; Professor Dato' Dr Shamsul Amril Baharuddin, Director, Institute of the Malay World and Civilization, Universiti Kebangsaan Malaysia; Professor Hal Hill, Convenor, Division of Economics, H.W. Arndt Professor of Southeast Asian Economies, Research School of Pacific and Asian Studies, The Australian National University; Professor Wim Stokhof, ASEF Governor for the Netherlands c/o Leiden University; and Professor Juwono Sudarsono, Indonesia's Minister for Defence who was not present at the meeting.

The ISEAS IAP met at ISEAS on 21 July 2008 under the chairmanship of Professor Wang

Gungwu, Chairman of ISEAS Board of Trustees. ISEAS Director, Ambassador K. Kesavapany, and Heads of Units reviewed and exchanged ideas on ISEAS activities and programmes during the 2007–08 period and plans for the next two years. The IAP was briefed about the newly launched ASEAN Studies Centre at ISEAS.

On the agenda, the distinguished IAP contributed ideas and advice on how ISEAS could strengthen Southeast Asian studies as an academic discipline. The role of ISEAS in promoting wider regional networking and cooperation, in promoting synergy in multi-disciplinary research and in expanding its research capacity and profile would be challenging and would continue to underscore the current position of ISEAS research, especially in terms of the focus on Southeast Asia.

# Research Programmes and Activities

**T**he research programmes and activities at ISEAS are carried out by a core group of research staff as well as by a larger group of visiting scholars, researchers, and affiliates. The research and related activities of the Institute are grouped under three research programmes — Regional Economic Studies (RES), Regional Strategic and Political Studies (RSPS), and Regional Social and Cultural Studies (RSCS), and the Inter- and Multi-disciplinary Research Clusters with the ASEAN Studies Centre operational since March 2008.

## Research Staff

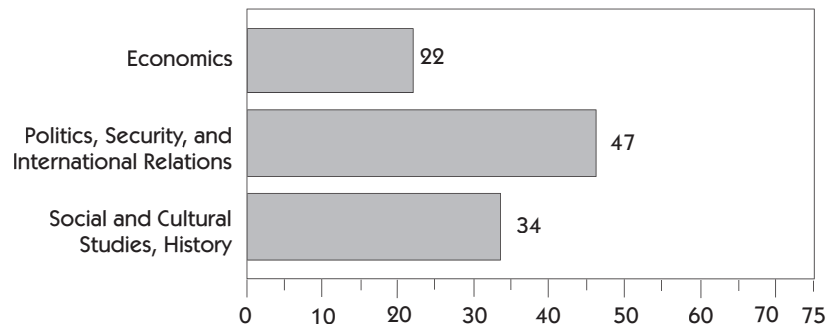
The Director, assisted by the Deputy Director, oversees the work of more than 20 researchers including a professorial fellow, senior fellows, senior research fellows, fellows, and research associates during the year. The research staff are engaged in numerous activities besides group and individual research. They function as coordinators and organizers of research projects, training programmes, conferences, public lectures, and seminars; editors and referees of ISEAS journals, working papers, and book publications. Researchers provide briefings for the diplomatic community, visiting policy-makers, regional academic and policy advisory bodies, the business community and national institutions in Singapore. They also oversee visiting researchers and scholars.

## Visiting Researchers and Affiliates

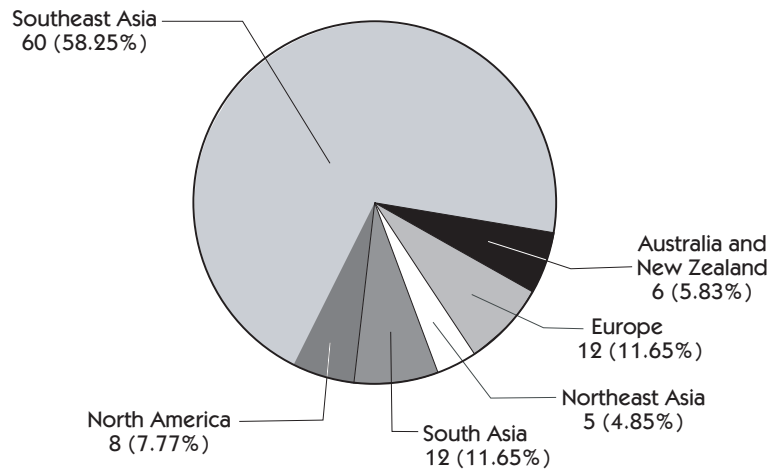
ISEAS played host to about 103 researchers and scholars in FY2008/09. The lists of visiting researchers and affiliates are given in Appendix II. They fall into the following categories:

- (a) Visiting research fellowships on ISEAS stipends or ISEAS-administered grants. These vary in seniority and duration and include the Professorial Fellow, Visiting Professorial Fellows, Visiting Senior Research Fellows, Visiting Senior Fellows, and Visiting Research Fellows.
- (b) Visiting researchers and scholars not on ISEAS stipends or ISEAS-administered grants. They are either self-funded or funded by various foundations and grants. The Institute offers them a range of research facilities, ranging from office space to library facilities.
- (c) Associate fellowships, without remuneration, are offered to former ISEAS staff researchers, as well as some academic staff from the National University of Singapore and Nanyang Technological University. Such affiliation enables these academics to participate in ISEAS research and training projects and to use the Institute as the base for their continuing research.

**FIGURE 1**  
**Research Staff, Visiting Researchers, and Affiliates by**  
**Discipline, 2008–09**



**FIGURE 2**  
**Research Staff, Visiting Researchers, and Affiliates by Region/Country of**  
**Origin, 2008–09**



Total: 103 researchers

Note: The numbers include all categories of researchers but exclude visiting overseas scholars and researchers who only used library facilities.



**ASEAN STUDIES CENTRE (ASC)**  
*(Head: Mr Rodolfo C. Severino)*

The Prime Minister of Singapore, Mr Lee Hsien Loong, officially launched the ASEAN Studies Centre on 21 July 2008 in the presence of the ASEAN foreign ministers on the occasion of the ASEAN Ministerial Meeting in Singapore. During the ceremonies, the Prime Minister unveiled the Centre's plaque, with Ambassador K. Kesavapany, ISEAS Director, and Mr Rodolfo C. Severino, Head of the Centre, in attendance. Members of ISEAS' International Advisory Panel were also present.

Since the beginning of March 2008, when it became operational, the Centre, which is part of ISEAS, has organized seminars, conferences and workshops and issued monographs and booklets analysing situations and trends in ASEAN cooperation and containing policy recommendations for the use of the ASEAN Secretariat, the association's ten member states, the business communities, non-governmental organizations, academic institutions and scholars, the media, and the general public. ISEAS publishes the monographs and booklets.



*Prime Minister Mr Lee Hsien Loong congratulating ISEAS Director, Ambassador K. Kesavapany and Head of ASEAN Studies Centre, Mr Rodolfo C. Severino at the launch of the ASEAN Studies Centre at the 41st ASEAN Ministerial Meeting in Singapore on 21 July 2008.*

The Centre conducted its first workshop in April 2008, on the ASEAN Community, in preparation for the ASEAN Roundtable 2008 on the ASEAN Economic Community Blueprint. The Centre organized the Roundtable in July together with the Regional Economic Studies programme of ISEAS and with the support of the Konrad Adenauer Stiftung. A summary and the papers from these events were compiled and published.

The Centre organized a presentation of a survey of university students in the ten ASEAN countries regarding their awareness of and attitudes towards ASEAN, the survey results were published by ISEAS as part of the ASEAN Studies Centre series.

Together with Indonesia's Habibie Centre, the ASEAN Studies Centre organized and took part in an "experts' roundtable" in Jakarta on the ASEAN Charter, whose ratification by Indonesia was being deliberated upon in Parliament. Members of Parliament, government officials, diplomats, academics and media were in attendance. ISEAS has published a summary of the proceedings and the papers presented.

In collaboration with Academia Sinica, the Centre helped put together a symposium in Taipei on Taiwanese investments in ASEAN and Taiwan's views on improving the investment climate in the ASEAN member countries.

Before its publication as part of the ASC series, a study on MERCOSUR commissioned by the Centre was issued as a monograph in time for the ASEAN Foreign Ministers' meeting in Brazil with their MERCOSUR counterparts.

In cooperation with ISEAS' Regional Economic Studies programme and Canada's International Development Research Centre (IDRC), the ASEAN Studies Centre organized the ASEAN-Canada Forum, focusing on the economic integration of Southeast Asia and North America. The results of the forum are being published.

The ASEAN Secretariat has commissioned the ASEAN Studies Centre to document ASEAN's role in mobilizing international assistance to the victims of Cyclone Nargis. Before the forthcoming publication of the book, the Centre issued a monograph on it and, together with the City University of Hong Kong, conducted a workshop on the lessons to be learned from that experience.

The Centre is conducting on its website <<http://www.iseas.edu.sg/aseanstudiescentre>> an online forum on the current global economic crisis. The contributions will be published at an appropriate time.

For the coming year, the Centre is putting on a similar online forum on the South China Sea problem. Studies on the Gulf Cooperation Council

and on the Australia-New Zealand Closer Economic Relations have been outsourced. A checklist is being developed to keep track of implementation by member countries of their commitments to ASEAN cooperation and integration.

**Singapore APEC Study Centre**  
*(Head: Ambassador K. Kesavapany)*  
(Programme Coordinator: Dr Melanie Milo)

The Singapore APEC Study Centre was established at the Institute of Southeast Asian Studies in 1994 by the Ministry of Education, Singapore. The Centre is headed concurrently by the Director of ISEAS, Ambassador K. Kesavapany, assisted by the Programme Coordinator, Dr Melanie Milo.

The objectives of the Centre are to undertake research, facilitate discussions on APEC-related issues, disseminate information, and promote linkages with other APEC Study Centres. The Centre also liaises with the APEC Secretariat, the Pacific Economic Cooperation Council (PECC), the Latin America/Caribbean and Asia/Pacific Economics and Business Association (LAEBA), and other organizations working on APEC.

The Singapore APEC Study Centre is part of a consortium of around a hundred APEC Study Centres to date. The culminating activity for the consortium is an annual conference, which is held

in the APEC host economy for the year. The APEC Study Centres Consortium (ASCC) Conference was organized by the Peruvian Network for Asia-Pacific Studies (REDAP), an autonomous network of twelve universities in Peru. The conference was held on 19–20 June 2008, and took place in two locations in northern Peru — University of Piura and University of Tumbes. Topics covered in the conference included trade liberalization and facilitation, structural reform, corporate social responsibility, regional institutional architecture, and East Asian regionalism. Dr Milo attended the conference and made two presentations on the latter two topics.

The APEC host economy for 2009 is Singapore. The year 2009 is a very significant year for APEC because it marks the 20th anniversary of the first APEC ministerial meeting in Canberra. Singapore will also take its turn to host APEC for the second time in 2009, and for the first time, host an APEC Economic Leaders Meeting (AELM). Singapore first hosted APEC in 1990, when it was still a ministerial-level consultative meeting.

As host of the 2009 ASCC Conference, the Centre spent most of 2008 preparing for the Conference in terms of coordinating with officials from the Ministries of Trade and Industry, Foreign Affairs and Finance, the APEC Secretariat, PECC, and LAEBA on APEC-related activities for 2009, as well as drafting the research agenda for the conference.

Dr Milo consulted academicians in Singapore and overseas on relevant topics and themes for the conference. To prepare for its chairmanship, Singapore hosted the APEC Symposium in October 2008, which was attended by APEC senior officials responsible for trade and finance policies, and business representatives. Dr Milo participated in the Symposium and chaired the session on “Improving the Business Environment”.

The Centre also organized a public seminar in October on “The Trans-Pacific Strategic Economic Partnership Agreement (P4)”, with Dr Robert Scollay, Associate Professor and Director of the APEC Study Centre at the University of Auckland, as speaker. Dr Scollay discussed P4 and the latest developments, and their implications on trade in the region, including P4’s potential as a building block towards the establishment of free trade in the Asia-Pacific region.

The Centre launched its series of activities for 2009 with a public seminar on “APEC: Relevant or Passé?” in March. Ambassador Michael Tay, Executive Director of the APEC Secretariat, shared his thoughts on this issue. The topic is very relevant to the overall theme of the 2009 ASCC Conference scheduled in mid-July, which is “APEC At 20: Looking Ahead to the Next Decade”. As preparatory research for the conference, Dr Milo wrote a paper on “APEC At 20: Retrospect and

Prospect”, which broadly reviews APEC and the APEC agenda in the last twenty years and how Singapore plans to push forward, particularly APEC’s regional economic integration (REI) agenda during its year as host economy. REI will also form part of the 2009 ASCC Conference agenda. Also in March 2009, the Centre relaunched its website, and Dr Milo participated in a “Brainstorming about APEC’s Future”. The event was organized by coordinators from a Japan and a U.S.-based APEC Study Centre. Japan and the U.S. are the next two APEC host economies.

### **Nalanda-Sriwijaya Centre** *(Head: Dr Tansen Sen)*

Originally established as the Buddhist Studies Centre, this has been renamed the Nalanda-Sriwijaya Centre. It was set up in 2008 at ISEAS with funds from the Singapore Buddhist Lodge and the Ministry of Foreign Affairs. The Centre pursues research on interactions among Asian civilizations. It serves as a forum for comprehensive study of the ways in which Asian polities and societies have interacted over time through religious, cultural, and economic exchanges and diasporic networks. Special attention is given to the role played by Buddhism in these interactions. The Centre also offers innovative strategies for examining the manifestations of hybridity, convergence and mutual learning in a globalizing Asia.

Dr Tansen Sen, Visiting Senior Research Fellow, and Dr Geoff Wade, Visiting Senior Research Fellow, are affiliated with the Centre. In consultation with Ambassador K. Kesavapany, Director of ISEAS, they coordinate the research agenda of the Centre. Dr Sen joined the Centre in January 2009; and Dr Wade in February 2009. Dr Jayati Bhattacharya, Visiting Research Fellow, is also attached to the Centre.

From 16–18 February 2009, the Centre, in collaboration with the Singapore Buddhist Lodge, convened an international conference entitled “Buddhism Across Asia: Networks of Material, Intellectual and Cultural Exchange”. Drawing fifty-four presenters from nearly twenty countries, the Conference, held at the Orchard Hotel in Singapore, saw the presentation of a wide range of

scholarship and elicited much discussion among both presenters and conference observers. In addition to presentations at keynote and plenary sessions, papers were presented in two parallel sessions. There was also a special session on Nalanda, where the keynote speaker, Nobel Laureate Amartya Sen, presented a talk entitled “Buddha and the Modern World”. Selected papers from the conference will be peer-reviewed and published in 2010.

The Centre also co-sponsored the production of a documentary entitled *Path of the Dhamma*. The fifty-minute documentary, which examines the spread of Buddhism from Southern Asia to Southeast Asia, was screened at the Singapore Buddhist Lodge for the participants of the conference.



*Nobel Laureate Professor Amartya Sen, Professor of Economics, Harvard University (pictured to the right of Ambassador K. Kesavapany), visiting ISEAS before speaking at the Conference on “Buddhism Across Asia: Networks of Material, Intellectual and Cultural Exchange” on 16–18 February 2009. Behind Ambassador Kesavapany is Professor Sugata Bose, Director of the South Asia Initiative at Harvard University and the Gardiner Professor of Oceanic History and Affairs, accompanying Professor Sen.*

On 20 February 2009, Professor Wang Gungwu, Chairman of ISEAS Board of Trustees, and Dr Tansen Sen attended the 5th meeting of the Nalanda Mentor Group held in Bodh Gaya and Nalanda, India. At the meeting, the Nalanda Mentor Group unanimously agreed to name the Institute of Southeast Asian Studies as one of the affiliate institutions for the planned Nalanda University.

From 23 February–12 March 2009, Dr Tansen Sen undertook fieldwork in China, where, in addition to his own research, he held discussions with Chinese institutes and universities about future collaborations with the Centre. These collaborative projects include a workshop on Buddhism in East Asia.

The Centre is planning a range of activities over the next twelve months, including a monthly lecture series, an annual lecture on Buddhist studies, and the provision of senior and junior visiting research fellowships.

## **Regional Economic Studies (RES) Programme**

*(Coordinator: Dr Denis Hew)*

### **Introduction**

The Regional Economic Studies (RES) programme focuses on a broad range of economic issues in the Asia-Pacific region, with a special emphasis on countries in Southeast Asia. The programme covers a variety of research and research-related

activities from workshops, conferences, seminars, training programmes, to the publication of journals and articles and includes partnerships with other research institutes, universities and development organizations.

The RES programme incorporates the Singapore APEC Study Centre and the Trade Policy Unit whose activities are detailed below.

### **Major Research Projects, Conferences and Workshops**

Major events organized by the RES during the year include:

1. Workshop on the ASEAN Community:  
Unblocking the Roadblocks

The workshop was held on 15 April 2008 and focused on identifying the roadblocks to ASEAN economic integration, examining the relevance of the ASEAN Regional Forum, designing the ASEAN socio-cultural community blueprint, and on the importance of the ASEAN Charter in helping progress towards achieving an ASEAN Community.

2. ASEAN Roundtable 2008: ASEAN Economic Community Blueprint

The ASEAN Roundtable 2008 jointly organized with the ASEAN Studies Centre on 28 July 2008 was held at ISEAS. Topics covered included tackling non-tariff barriers to trade, strengthening business cooperation, designing a comprehensive ASEAN Investment

Agreement, and exploring a regional framework for competition policy, among others.

3. ASEAN-Canada Forum 2008

This forum from 25–26 November 2008 examined regional economic integration issues from both ASEAN and Canadian perspectives. ASEAN and Canada share many common interests and complementarities, which make them natural strategic partners. The forum was held in collaboration with the International Development Research Center (IDRC), Canada.

4. Conference and Seminar on Poverty, Food and Global Recession in Southeast Asia

As the global financial crisis unfolded a conference on its impact on poverty and food security was held on 25–26 March 2009. A public seminar on 27 March 2009 served to disseminate the conference findings to a wider audience in less technical terms.

### ***The Futures Study Programme***

The research project “A Futuristic Study of Asia over the next 25 years” was launched under the umbrella of The Futures Study programme. Several internal meetings led to a preliminary outline paper of sixty pages prepared by Mr Jørgen Ørstrøm Møller, which was discussed by the Study Group in April/May 2008.

The launching of Mr Møller’s book *Political Economy in a Globalized World* on 20 March 2009 provided the occasion for a public seminar (organized by RSPS) on a provocative question: “Does the Global Economy have a Future?”

### ***Trade Policy Unit***

The Trade Policy Unit (TPU) was established in 2003 to undertake research and organize discussions on trade policy issues particularly related to the World Trade Organization. The TPU organized a public seminar on “Emerging Protectionism and the Global Economic Crisis: Policy Responses from Key Global Players and Implications for Southeast Asia”. The seminar was presented by Dr Razeen Sally, European Centre for International Political Economy (ECIPE) and London School of Economics and Political Science (LSE) on 30 March 2009.

### ***ASEAN Economic Bulletin***

*ASEAN Economic Bulletin* (AEB) is the Institute’s economics journal. Launched by ISEAS in July 1984, the AEB focuses on policy-relevant economic issues affecting ASEAN or its member countries. Three issues are published each year. A special focus issue entitled, *The Environment, Climate Change, and Natural Resources in Southeast Asia: Issues and Challenges*, edited by David Glover and Lee Poh Onn was published in April 2008.



*The panellists at the seminar on “Does the Global Economy Have a Future?” held at ISEAS on 20 March 2009. (From left): Professor Huang Jing, Visiting Professor, Lee Kuan Yew School of Public Policy; Ambassador Dominique Girard, Executive Director, ASEF; Dr Chin Kin Wah, Deputy Director, ISEAS; Professor Tommy Koh, Ambassador-at-Large, MFA and Chairman of the Institute of Policy Studies; H.E. Dr S. Jaishankar, High Commissioner of India, Singapore; and Mr Jørgen Ørstrøm Møller, Visiting Senior Research Fellow, ISEAS.*

## **Regional Strategic and Political Studies (RSPS) Programme**

*(Coordinator: Dr David Koh)*

The year 2008 was a busy year for the RSPS, which mirrored the great number of issues on the strategic and political arena of Southeast Asia and its neighbouring regions. In particular, the researchers of RSPS examined the following topics of concern:

Strategic and regional security issues:

- Relations between major world powers and Southeast Asia, including China, India, Russia, and the USA. Topics such as regionalism

frameworks, naval power, maritime security, soft power, foreign policy, rise of China and India, and history of relations among major world powers in the region.

- Maritime security, including South China Sea disputes
- Terrorism in Southeast Asia; maritime terrorism and piracy
- Disaster management in Southeast Asia
- South Asia-Southeast Asia relations and security issues
- Regionalism and multilateral cooperation frameworks; including ASEAN, ASEAN Plus Three, ASEAN Community
- Religion and politics



Politics and related issues in regional countries:

- Thailand: including the insurgency in the south of the country, post-coup political developments
- Myanmar: including its economic transformation from 1988 till the present, its armed forces, the Cyclone Nargis Disaster Management, and political developments
- Indonesia: including Islam and politics, electoral activities in 2008, terrorism, new challenges to development, and foreign policy
- Vietnam: politics of leadership succession, economic developments and issues, and ethnic Chinese in Vietnam
- Malaysia: including general elections, the re-emergence of Anwar Ibrahim, Islam and politics, New Economic Policy, foreign policy; developments in Kedah, and Penang

### **Conferences, Seminars and Public Outreach**

The RSPS programme organized the 2008 RSPD Forum, entitled “Democracy, Crisis Management, and the New Regionalism in Southeast Asia”. Conference participants from the region addressed the issues of the ASEAN Charter and its impact on Southeast Asia, political developments in Malaysia (post-March 2008 general election), Myanmar (post-Cyclone Nargis), and Thailand (post-Thaksin era). The Forum also addressed the food crisis that began in late 2007 due to rises in commodity

prices, and its impact on the costs of living in the region. It also invited a presentation on the state of the U.S. economy as it began to show signs of a severe recession, and its impact on regional economies.

Other highlights included the 5th ASEAN Leadership Forum (ALF5) entitled “In the Wake of the ASEAN Charter”, co-organized with the Asian Strategy and Leadership Institute of Malaysia. ALF5 participants, which included policy-makers, business leaders and representatives from regional organizations in Southeast Asia, gathered on 18 June 2008 to examine the impact of the ASEAN Charter on countries and businesses of the region.



*Dr Surin Pitsuwan, Secretary-General, ASEAN Secretariat, speaking at the 5th ASEAN Leadership Forum 2008 “In the Wake of the ASEAN Charter” on 18 June 2008.*

RSPS members also organized seminars on the future of Asia, and a conference on the prospects of terrorism in South and Southeast Asia, which helped participants with some insights on possible trends in the next decade.

A workshop was organized on Vietnam's processes in the area of growth and globalization and its growing regional importance in the strategic arena. The RSPS conducted a workshop on twenty-first century Indonesia focusing on its political development. The RSPS also extended its reach into South Asian issues as it held The Delhi Dialogue on Regional Security and Cooperation with partner organizations in India.

The RSPS responded to other regional developments by organizing seminars to address them. The issues included maritime security, the role of the U.S. in regional security, the foreign policies of the major powers as well as emerging trends and new issues in the volatile political environments of Malaysia, Thailand, and the future of political developments in Indonesia, as they unfolded rapidly in 2008.

The RSPS programme publishes the annual *Southeast Asian Affairs* which provides analyses and reviews of Southeast Asian countries and regional developments. RSPS also publishes *Contemporary Southeast Asia* which is a refereed



(From left): Mr Ong Keng Yong, Director, Institute of Policy Studies; Professor Kishore Mahbubani, Dean, Lee Kuan Yew School of Public Policy; Mr Rodolfo C. Severino, Head, ASEAN Studies Centre, ISEAS; Mr Jørgen Ørstrøm Møller, Visiting Senior Research Fellow, ISEAS; and Ambassador K. Kesavapany, Director, ISEAS at the Panel Discussion on “Opportunities and Challenges for Asia — Horizon 2040” held at ISEAS on 24 July 2008.

journal providing in-depth analysis of critical trends and developments in Southeast Asia and the wider Asia-Pacific focussing on issues related to domestic politics in Southeast Asian countries, regional architecture and community building, military, strategic and security affairs, conflict zones and relations among the Great Powers. The journal has an International Advisory Committee of eminent scholars from Asia, the United States, Australia and Europe.

### **Regional Social and Cultural Studies (RSCS) Programme**

*(Coordinator: Dr Terence Chong)*

This programme is oriented towards the historical, sociological and anthropological examination of national and transnational processes within South-east Asia. Specifically, RSCS is concerned with both ethnographic practices and theory-building in the areas of contemporary histories, nation-building, ethnicity, religion, class and popular culture in the region. Key research areas are nation-building, democratization and religion, cultural globalization and identity-making, contemporary politics, civil society and multiculturalism in Southeast Asia.

### **Conferences, Seminars and Projects**

The 8 March 2008 Malaysian general elections caught the imagination of scholars and laypersons alike. RSCS held a series of public seminars in the lead up to the elections as well as post-election

seminars to analyse the results. Kicking off the series was Dr Michael Yeoh from the Asian Strategy and Leadership Institute (ASLI) whose talk was entitled “The Upcoming Malaysian Elections — Issues and Projections” on 6 March 2008. Following that, on 14 March 2008, was a post-mortem by ISEAS researchers Dr Ooi Kee Beng, Dr Lee Hock Guan and Dr Johan Saravanamuttu. They spoke on the election results and their implications. Broader policy consequences were also discussed by Din Merican, Tawfik Ismail, Khoo Kay Peng and Wong Chin-Huat in the seminar “Malaysia’s NEP: Where to from here?” on 1 April 2008. Finally, RSCS invited Malaysian stakeholders such as Democratic Action Party member and MP for Bukit Bendera, Liew Chin Tong and Malaysian Chinese Association member and Deputy Chairman of the Institute of Strategic Analysis and Policy Research (INSAP) Rita Sim to speak on “Malaysian Politics after March 8” on 23 April 2008, and “Post-election trauma in Malaysia: So who is running the country now?” on 22 May 2008, respectively.

Reflecting its broad interest in ethnicity and identity issues in the region, RSCS jointly with the Institute of Ethnic Studies, Universiti Kebangsaan Malaysia, organized an international workshop on “Sikhs in Multicultural Southeast Asia — Negotiating an Identity” on 12–13 May 2008.

In line with RSCS’s focus on contemporary histories, it collaborated with the Chinese Heritage

Centre for a seminar titled “Malaysian Chinese: Recent Developments and Prospects” on 10 July 2008. RSCS also, with the Asia Research Institute, held the “North Kalimantan Communist Party History Dialogue Session” on 6–7 November 2008 to excavate the life narratives of surviving communists in the region.

To commemorate the 60th anniversary of the United Nation’s Universal Declaration of Human Rights, RSCS, together with the Singapore Institute of International Affairs and the United Nations Association of Singapore, organized a forum titled “60th Anniversary Dialogue of Universal Human Rights Declaration” at the Four Seasons Hotel on 10 December 2008.

The programme’s strong research interest in the intersection of religion and politics saw it hold two conferences. The first was held on 14–15 August 2008, entitled “Sufi Movements in Contemporary Islam”, in collaboration with the National University of Singapore. The second was “Religion in Southeast Asian Politics: Resistance, Negotiation and Transcendence”, on 11–12 December 2008, in collaboration with Cornell University Southeast Asia programme.

The follow up to the 1989 landmark volume *Management of Success: The Moulding of Modern Singapore* (edited by Kernial Sandhu and Paul Wheatley) will be due out by end of 2009.

The new volume, edited by Terence Chong, looks at the evolving public and civil service discourse across a wide spectrum from politics, economics, law, the environment and society.

### **Research Output**

Dr Hui Yew-Foong’s documentation of over 3,000 graves at the Kwong Hou Sua Teochew Cemetery attracted media attention. He is currently reconstructing the biographies of some of the important personages buried at the cemetery, such as Mr Tan Siak Kew, the first Singapore Ambassador to Thailand.

RSCS has had numerous academic papers published. “Regimes of Authenticity: The Cultural Production of National Identities in Singapore” by Dr Terence Chong will appear in *Modern Asian Studies* (1st tier journal) in 2010. *SOJOURN*, RCSC’s in-house journal, has put out a special issue on the most influential books of Southeast Asian Studies (Vol. 24, No. 1, April 2009). RSCS members have each contributed review essays to the special issue. The review essays are “Nationalism in Southeast Asia: Revisiting Kahin, Roff and Anderson” (by Dr Terence Chong); “The (Un)Changing World of Peasants: Two Perspectives” (by Dr Hui Yew-Foong); “Furnivall’s Plural Society and Leach’s Political Systems of Highland Burma” (by Dr Lee Hock Guan); and “Revisiting Two Classics: Charting the Mental World of the Oppressed” (by Dr Ooi Kee Beng).

Two books on Malaysian politics were published. The first was *March 8: Eclipsing May 13* by Dr Ooi Kee Beng, Dr Johan Saravanamuttu and Dr Lee Hock Guan, published by ISEAS in 2008. The second is *Arrested Reform: The Undoing of Abdullah Badawi*, by Dr Ooi Kee Beng, Kuala Lumpur, REFSA, published in 2009.

Finally, a survey on the Christian community in Singapore has been designed by Dr Terence Chong and Dr Hui Yew-Foong to study the socio-economic and value differences between

traditional denomination Christians and charismatic evangelical Christians.

The RSCS programme publishes a biannual refereed journal *SOJOURN: Journal of Social Issues in Southeast Asia* which covers a variety of disciplines including history, anthropology, sociology, post-colonial and cultural studies. It is dedicated to theoretical and qualitative discussions pertaining to the region. The two issues published in 2008 carried diverse academic articles such as “Hare Krishnas in Singapore: Agency, State, and



*Dr Chin Kin Wah, Deputy Director, ISEAS (second from left) at the Seminar on “Malaysian Chinese: Recent Development and Prospects” held on 10 July 2008. On Dr Chin’s right is Professor Tan Chee Beng, Department of Anthropology, Chinese University of Hong Kong. On Dr Chin’s left are Professor Saw Swee Hock, Professorial Fellow, ISEAS and Associate Professor Ho Khai Leong, School of Humanities and Social Sciences, Nanyang Technological University.*

Hinduism”, “Islamic Resurgence and the Ethnicization of the Malaysian State: The Case of Lina Joy”, and “Longing for Japan: The Consumption of Japanese Cultural Products in Thailand”.

### **ASEAN and the Dialogue Partners**

Since FY2003/04, ISEAS has been giving attention to ASEAN’s relations with the dialogue partners which constitute an important aspect of the region’s open engagement with the world beyond. These evolving relationships should be guided by sound research, good understanding and by the development of a network of collaborating researchers as well as policy-makers who could further the relationships. Towards this end ISEAS has organized seminars, workshops, conferences and public forums and disseminated reports and various publications on a number of the ASEAN dialogue relationships notably, with China, India, Japan, Korea, Russia, Australia, New Zealand and the EU. The focus has been on the political, strategic, economic and socio-cultural aspects of the relationships. Other dialogue relationships will be revisited.

#### ***Activities in 2008/09 on some of the dialogue relationships include:***

1. ASEAN-Canada Forum 2008 — Regional Economic Integration: ASEAN and Canadian Perspectives, 25–26 November 2008.
2. Kevin Rudd, “Australia, Singapore, Our Region and the World” — 29th Singapore Lecture

by the Prime Minister of Australia, 12 August 2008.

3. William T. Tow, “U.S. Security Approaches in the Asia Pacific and a New Presidency: Will Bilateralism Prevail?”, 10 October 2008.
4. Robert Scollay, “The Trans-Pacific Strategic Economic Partnership Agreement and its Implications for Regional Economic Integration in the Asia-Pacific”, 14 October 2008.
5. Michael Reiterer, “The Stalled DDA Negotiations and their Repercussions on the Relationship of the EU with East Asia, in particular ASEM and ASEAN”, 17 October 2008.
6. Kamal Malhotra, “The Role of UNDP in Southeast Asia in the Present Economic Crisis”, 12 March 2009.
7. Razeen Sally, “Emerging Protectionism and the Global Economic Crisis: Policy Responses from Key Global Players and Implications for Southeast Asia”, 30 March 2009.

#### ***Publications with relevance to these relationships, brought out in 2008/09:***

1. *Russia-ASEAN Relations: New Directions*, edited by Gennady Chufirin and Mark Hong
2. *Negotiating the Korea-Singapore FTA: A Case Study*, by K. Kesavapany and Rahul Sen
3. *Political and Security Dynamics of South and Southeast Asia*, edited by Daljit Singh
4. *Framing Security Agendas: U.S. Counterterrorist Policies and Southeast Asian Responses*, by Rosemary Foot

5. *Legacy of Engagement in Southeast Asia*, edited by Ann Marie Murphy and Bridget Welsh
6. *Making an ASEAN-EU FTA Work for European Business: Prospects and Challenges*, edited by Rahul Sen
7. *ASEAN-U.S. Symposium* (published report)

A book edited by William T. Tow and Chin Kin Wah titled *ASEAN-India-Australia: Towards Closer Engagement in a New Asia* is in press.

### **Inter- and Multi-disciplinary Research Clusters**

#### ***(Under the general overview of Dr Chin Kin Wah)***

While ISEAS continues to pursue in-depth country studies with special emphasis on Malaysia, Indonesia, Thailand, the Philippines, Myanmar, and Vietnam, it also seeks to introduce an inter-disciplinary, as well as multi-disciplinary, focus into its research agenda. This is intended to facilitate more creative interactions among the existing researchers at ISEAS and to encourage wider engagement of the research communities in Singapore and the region while facilitating a more holistic approach towards understanding complex issues and problems. Identifying these clusters within a clearly defined Southeast Asian context will also help the research community outside ISEAS to know about possible areas of research collaboration.

With this approach to research, ISEAS hopes to augment the comparative and integrative perspectives in its programme.

Work during the year:

### ***Population Dynamics and Development***

(Coordinator: Dr Aris Ananta)

On the research front, the cluster focused on the collection and estimation of population dynamics in Southeast Asia with particular reference to Indonesia and on the examination of the social, economic and political implications of the statistics gathered.

Projects connected with the collection and estimation of statistics on population dynamics included the newest estimates on Chinese, Arab and Indian Indonesians; a projection of the Indonesian population to the year 2030 and analysis of the demographic profile of Muslims in Indonesia. Two book chapters (jointly authored by Dr Aris Ananta and Dr Evi Nurvidya Arifin) covering Indonesia's population dynamics and employment patterns of older persons in Southeast Asia were completed.

In exploring the social, economic and political implications of Indonesia's population dynamics, Dr Aris Ananta and Dr Evi Nurvidya Arifin wrote papers and book chapters that address the changing faces of Indonesian population;

demographic and population mobility transition; the impact of the geriatric wave; employment patterns of older women and active ageing. They also dealt with the financing of ageing communities in Southeast Asia. Currently they are undertaking research that looks into the complicated relationship between migration, ageing and development while completing a book titled *Population Dynamics in the Potentially Rich Province of Riau Archipelago* with special focus on the districts of Batam, Karimun and Bintan.

### ***Environment and Climate Change Cluster***

(Coordinators: Mr Tan Keng Jin and Dr Lee Poh Onn)

The Environment and Climate Change programme, co-coordinated by Mr Tan Keng Jin and Dr Lee Poh Onn, was established to allow policy-makers, academics, business people, and practitioners to dialogue and disseminate their views and findings to the wider audience in Singapore and the region through seminars, workshops and conferences.

Started in September 2007, the ISEAS Environment and Climate Change (ECC) Seminar Series spotlights issues that will remain pertinent now and in the years to come for ASEAN. Such issues include:

- global environmental issues such as ozone depletion and climate change
- energy conservation/efficiency issues
- zero energy buildings

- biofuels and food scarcity issues
- land degradation, deforestation, depletion of natural resources and loss of biodiversity
- conservation and sustainable use of biological and genetic resources (animal and plant species)
- the region's freshwater resources and marine and coastal ecosystems
- water technologies and the supply of water
- air pollution issues, traffic and noise congestion, and waste disposal management systems in urban areas
- management of natural disasters and responses by governments

From the period 1 April 2008–31 March 2009, twelve seminars and one workshop were organized.

Highlights included the Marina Barrage Seminar which was attended by over 120 participants. Another was the seminar by Dr Christopher Hails, of the Worldwide Fund for Nature (WWF) who launched the WWF Living Planet Report 2008 at ISEAS. WWF Singapore and the ECC programme at ISEAS have a close working relationship.

The Oil Palm Workshop was co-organized by Bonn University, Germany, and ISEAS. It was jointly co-ordinated by Dr Oliver Pye (Bonn University), Mr Tan Keng Jin, Dr Jayati Bhattacharya, and Dr Lee Poh Onn and held from 2–4 March 2009 at ISEAS. The workshop involved academics,



policy-makers, officials, and NGOs from Europe and Asia who were specializing on the transnational and political economy issues of the palm oil industry between Europe and Asia.

Speakers at ECC events came from international bodies, research institutes, universities, governments, business entities, and also non-governmental organizations. ECC seminars include:

- 1 India-Malaysia Relations Since 2003: Through the Lens of Freshwater Scarcity and Security (5 June 2008), by Dr Sharifah Munirah Alatas, Lecturer, Strategic Studies and International Relations Programme, Faculty of Social Sciences and Humanities, Universiti Kebangsaan Malaysia (UKM).
- 2 Geopolitics of Climate Change: Implications for South and Southeast Asia (30 June 2008), by Dr Sanjay Chaturvedi, Professor of Political Science, and Coordinator, Centre for the Study of Geopolitics, Department of Political Science, Panjab University, Chandigarh; and Visiting Research Fellow, ISEAS.
- 3 Climate Change in Asia-Pacific: A Systems View of Impacts and Response Options (1 July 2008), by Mr Loic Lagarde, Consultant, Monitor Group; and Mr Andreas Schaeffer, Senior Principal Consultant, Monitor Group.
- 4 ADB's Strategy 2020: Priority Policy Actions for Addressing Climate Change in Asia (25 July 2008), by Dr Bindu N Lohani, Vice-President (Finance and Administration), Asian Development Bank.
- 5 Industry Perspective on Practical Measures for Reducing Greenhouse Gas Emissions from Tanker Shipping (29 August 2008), by Mr Tim Wilkins, Regional Manager Asia-Pacific, INTERTANKO Asia.
- 6 Pricing the Environment: Case Studies on Climate Change and Turtle Conservation (29 October 2008), by Dr Herminia A. Francisco, Director, Environment and Economy Programme for Southeast Asia (EEPSEA), International Development Research Centre; and Dr Orapan Nabangchang, Senior Economist, Environment and Economy Programme for Southeast Asia (EEPSEA), International Development Research Centre.
- 7 Smaller Carbon Footprints or Bigger Green Footprints? — A Singaporean Response to Al Gore's The Inconvenient Truth (11 November 2008), by Mr Mitesh Patel, Manager, Power Select, WorleyParsons Pte Ltd; and Mr Henry Kwok, Global Partner, Haines Centre for Strategic Management, Asia Pacific.
- 8 Is Humanity Facing a Looming Ecological Credit Crunch? (18 November 2008), by Dr Christopher Hails, Director (Network Relations), Worldwide Fund for Nature (WWF).
- 9 The Marina Barrage: Seminar and Tour (27 November 2008), by Mr Devaraj s/o Sanmuganaphan, Deputy Director (Best Sourcing Department), PUB; Mr Tan Tze Wen,

Managing Director of Metax Engineering Corporation Limited; Associate Professor Vladan Babovic, Director, Singapore-Delft Water Alliance, National University of Singapore. Seminar opened by Mr Khoo Teng Chye, Chief Executive of the Public Utilities Board (PUB), Singapore.

- 10 The Earth's Cryosphere in a Warming World (30 January 2009), by Associate Professor Jeff Obbard, Associate Director (Environment), Tropical Marine Science Institute, National University of Singapore, and Associate Professor in the Division of Environmental Science and Engineering, National University of Singapore.
- 11 Unity in Diversity: How Indonesia Can Lead the World in Renewable Energy (16 March 2009), by Dr Wilfred Walsh, Managing Director of Biosphere Capital Pte Ltd.
- 12 In-House Seminar: Geopolitics of Climate Change in the Bay of Bengal (27 March 2009), by Professor Sanjay Chaturvedi, Professor of Political Science and Coordinator Centre for the Study of Geopolitics, Panjab University, Chandigarh; and Dr Vijay Sakhuja, former Visiting Senior Research Fellow, ISEAS.

### ***Human Security and Development Cluster***

(Coordinator: Dr Tin Maung Maung Than)

Dr Tin Maung Maung Than organized the workshop on "Lessons from Nargis: Disaster Management in

Southeast Asia", Singapore, 5–6 March 2009, as a co-convenor in collaboration with the City University of Hong Kong.

### ***Energy Studies Cluster***

(Coordinator: Mr Mark Hong)

During the year, a total of fifteen energy seminars were organized. The varied topics showed once again that energy issues are multi-disciplinary. The topics addressed at these seminars ranged from Singapore's national energy policies; hydrogen combustion technology; Asian oil, gas and coal sectors; energy efficiency; role of scientists in energy; energy, climate change and shipping; energy consumption in buildings; modular nuclear energy; solar energy; bio-fuels. Average attendance at the energy seminars was around 50, with highest attendance at 184.

One notable aspect was the close cooperation with the new Energy Studies Institute, with which two major energy seminars were organized — on energy efficiency and on bio-fuels. Close cooperation was also carried out with Shell, which provided several keynote speakers from Shell HQ. Other agencies with which ISEAS Energy programme cooperated included the Royal Norwegian Embassy, which jointly organized with ISEAS an energy conference in September 2008, as well as MINDEF, which jointly organized an energy seminar on Sustainable Development and Energy in April 2008.

In terms of publications, two energy books are planned: one on Indonesian Energy Issues, jointly edited by Agung Wicaksono and Mark Hong. The other is Volume 2 of the ISEAS energy book. Both books are expected to be ready in 2009.

In 2008 Dr Michael Quah from the U.S. was appointed Visiting Fellow under the ISEAS Energy programme. Two other existing visiting researchers are Dr Elspeth Thomson of the ESI and Mr Christopher Len, who is pursuing his Ph.D. at Dundee University in Scotland.

### ***Gender Studies Cluster***

(Coordinator: Dr Theresa Devasahayam)

In April 2008, the Gender Studies Cluster in ISEAS was re-defined to focus on research on gender and development in the following areas: (a) women and politics, and (b) health and social dimensions of vulnerable groups of women (such as chronic poor women, low-skilled migrant women, sex workers, trafficked women, and internally displaced and refugee women). These topics of research are explored from a diversity of theoretical perspectives including a multi-disciplinary approach. In addition, findings from some activities have been useful for policy formulation.

Cluster Coordinator, Dr Theresa Devasahayam is undertaking a book project tentatively titled

“Anything but Safe: Women, AIDS and Migration”.

This book examines the extent to which the pre-departure programme organized by the Indonesian government targeted at women migrants is relevant to the actual migration experience. Because of the existing gaps in the safe migration channels, the book opens up the complex and debated topic of whether health outcomes are the responsibility of individuals or the result of structural processes.

Activities (forum, workshops, seminars, etc.) during the year include:

1. A symposium on Gender Trends in Southeast Asia: Women Now, Women in the Future (4 December 2008).
2. A workshop on Gender and Ageing in Southeast Asia: Contexts, Concerns and Contradictions (10–11 February 2009).
3. Two books resulting from the symposium and workshop are being edited by Dr Theresa Devasahayam.

The following seminars were organized under the Gender Studies Seminar Series:

1. From Vulnerability to Violence: Sex Trafficking of Women and Girls in Asia (30 July 2008), by Dr Sallie Yea, Director, International Development Education and Learning Support (IDEALS), Australia.
2. Engendering Morality: Women, Islam, and the Nation-State in Indonesia (10 December 2008),

by Dr Rachel Rinaldo, Kiriya Postdoctoral Fellow, Centre for the Pacific Rim, University of San Francisco, USA.

3. Beyond the Glass Ceiling (6 January 2009, co-organized with PAU), by Hon Minister Pansy Wong, Minister for Ethnic Affairs and Minister of Women's Affairs, New Zealand.

### ***Researchers' In-House Seminars***

(Coordinator: Dr Chin Kin Wah)

The researchers' in-house seminars series, continued since July 2005 to provide an opportunity for researchers to meet on a monthly basis to share research ideas and critique ongoing research work. The seminars enabled researchers to develop an awareness of what colleagues were working on and interact more frequently on the intellectual plane. In FY2008/09 the in-house seminar series featured ISEAS staff as well as visiting academics and affiliates. They included Professor Abu Nasar Saied Ahmed, Dr Aris Ananta, Dr Evi Nurvidya Arifin, Dr Omkar Shrestha, Professor Eul-Soo Pang, Dr Aekapol Chongvilaivan, Dr Lin Mei, Dr Patrick Pillai, Dr Nasir Tamara, Dr Pavin Chachavalpongpun, Ms Aparna Bhagirathy Krishnan, Dr Michael Vatikiotis, Mr Ouseph Tharakan, Dr Michael Lim Mah-Hui, Ms Piya Mahtaney, Mrs Veena Sikri, Professor Erik Jones, and Mr Hiroki Fujimori.

### ***Public Discourse***

ISEAS researchers, research associates and visiting fellows regularly contributed to public discourse

through interviews with media — radio, television and all the major news wire agencies and opeds on topical regional issues carried in a wide range of local and international newspapers and magazines. Many of these opeds were also posted on the ISEAS website. 208 opeds were published in 2008/09.

### ***Regional Networks***

ISEAS maintained its links and extensive network with local and foreign academic institutions, individual scholars, and researchers, and regional and multilateral institutions and groupings — in Southeast Asia, Northeast Asia, South Asia, the Indian Ocean Rim, Western Europe, North America, and Latin America. Networking took many forms — ISEAS membership of formal networks; foreign participation in ISEAS conferences, workshops, seminars, and publications; joint organization of conferences and seminars either in Singapore or overseas; and the ISEAS Director and research staff participating in joint research projects and in overseas conferences and workshops.

### ***Biographies of Singapore's First Generation Leaders***

This project on "The First Generation Leaders of Singapore Who Led Singapore in Its Early Years of Independence" will document the lives and work of former leaders — often referred to as members of the Old Guard. While there are articles and book chapters on these first-generation leaders and

collections of their writings, book-length records of their lives and work are missing and ISEAS Biography Project seeks to fill that gap.

The scholars undertaking the projects will cover the valuable contributions of Singapore's early leaders. The project will contribute to the understanding of Singapore and its perception of its own vulnerability despite its success at home and abroad.

The first in the on-going series is titled "Revolutionary Sage: Life and Legacy of S. Rajaratnam", Singapore's Foreign Minister and Senior Minister till 1988. It is authored by Miss Irene Ng.

The second is on Lim Kim San, "The Entrepreneur-Politician", one of Singapore's most durable and respected statesmen who was also a notable businessman and politician — Mr Lim held several cabinet posts: National Development, Defence, Communications, Environment, and Education.

Work on books on other first generation leaders are also in progress.

### **Research Fellowship on Southeast Asia with East-West Center**

The fellowship programme with the East-West Center was launched in 2004. Awardee in 2008 was Mr Nguyen Nam Duong of the University of New South Wales. Three awards were made in 2009 to Mr Hao Duy Phan, Ph.D. candidate at

Washington College of Law, American University; Mr Sokbunthoeun So, Graduate Teaching Assistant of the Northern Illinois University; and Mr Ishak Veloso Mastura of the Department of Trade and Industry, Autonomous Region in Muslim Mindanao. They each spent a few months of fieldwork in Southeast Asia, at ISEAS and some months of residence in Washington, D.C. The awards are jointly funded by ISEAS and the Henry Luce Foundation to East-West Center. Monographs or articles from the awardees will be published in a peer-reviewed outlet.

### **Tun Dato Sir Cheng Lock Tan M.A. Scholarship**

Since 1994, ISEAS has been administering the Tun Dato Sir Cheng Lock Tan M.A. Scholarship programme, funded from the Tun Dato Sir Cheng Lock Tan Trust Fund. The Scholarship scheme is intended to provide deserving young Singaporeans with the opportunity to pursue postgraduate studies locally and overseas in the areas of politics, international relations, economics, and sociology. The recent award was made to Mr Norshahril bin Saat for a Master programme on "Islam in Malaysia and Singapore" in the National University of Singapore.

### **ISEAS Michael Leifer Memorial Prize**

The ISEAS Michael Leifer Memorial Prize is given biennially for the best article published in

any of the three ISEAS journals. In 2007, the winning article “Non-proliferation and Counter-terrorism Co-operation in Southeast Asia: Meeting Global Obligations through Regional Security Architectures?” by Dr Tanya Ogilvie-White, Director of the Diplomacy Programme, School of Political Science and Communication, University

of Canterbury, New Zealand was published in *Contemporary Southeast Asia*, Vol. 28, No. 1 (2006).

Articles in ISEAS journals for 2007 and 2008 would be considered for the next ISEAS Michael Leifer Memorial Prize to be awarded in 2009.

## Public Affairs Unit

(Head: Mr Tan Keng Jin)

ISEAS was ranked seventh among the top 25 think-tanks in Asia by the “Think Tanks and Civil Societies Program” of the University of Pennsylvania. This was the result of a team effort of all members of ISEAS. In this effort, the Public Affairs Unit played its part, promoting ISEAS’ image both at home in Singapore as well as abroad.

It organized, received and participated in briefings, meetings, lectures, conferences and roundtables that involved numerous VIPs (both local and foreign) and delegations. Among the foreign dignitaries who were received and serviced were: The Prime Minister of Australia, the Prime Minister of Papua New Guinea, the Minister for Tourism of Sri Lanka, the Nobel Laureate for Economics 1998, the Minister for Women’s Affairs of New Zealand, the Minister for Trade from Sweden and Parliamentary delegations from Cambodia, Germany, Korea, Taiwan, and Vietnam. We also entertained visits from delegations from Brunei, Canada, France, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Nigeria, Thailand, the United Kingdom and the United States of America.

In an attempt to find new ways to publicize events and projects, to appeal to the younger readers and to raise awareness of what goes on at ISEAS, the Public Affairs Unit developed a monthly online newsletter which was uploaded

on the ISEAS website. Events of public interest such as conferences and book launches and other events that were held frequently at ISEAS, enhanced by photographs, were included in the e-newsletter which also provided an overview of future events in a summarized form.

### Students’ Visits

Under the aegis of Public Affairs, students and teachers from ten Singapore high schools and junior colleges toured the exhibition on the life and achievements of Singapore’s first Foreign Minister, Mr S. Rajaratnam. While in ISEAS separate lectures were delivered on ISEAS and ASEAN, informing the students (and accompanying teachers) of the scope and expertise of ISEAS and basic facts of ASEAN. A total of 170 students and teachers participated in this programme.

The Outreach Programme for University Students (OPUS) was a new initiative promoting the image of ISEAS to foreign students from universities and institutions of higher learning. This was done in two parts — by far the larger portion of this effort was confined to receiving visitors to ISEAS in Singapore and to a much lesser degree to visits outside ISEAS and abroad. University officials and students from thirteen different Institutes and Universities visited ISEAS during this year. They came from India, Indonesia, Japan, Malaysia, New Zealand, the Philippines, Thailand and the United States. Lectures delivered outside ISEAS were to a

girls' school in Singapore and to Niigata University in Niigata, Japan (on the invitation of Niigata University).

The lectures were tailor-made to the requirements of the visitors, but were basically confined to Singapore and Southeast Asia. For example the Japanese students were informed about the multicultural society in Singapore, basic ASEAN, as well as the importance of the Straits of Malacca to Japanese energy requirements.

The Indian students were interested in Regional Imperatives and Concerns on National Security, the U.S. students were exposed to Trends and Developments in Southeast Asia while the Indonesian students learned about ISEAS, the Dynamics of Indonesian Foreign Policy (from the view of distant observers) and the importance of a research culture.

### **Briefings**

ISEAS' expertise in Southeast Asian affairs was sought on numerous occasions. These included requests for briefing or for discussions on various specific topics. The requests came from the Ministry of Foreign Affairs of Singapore to brief officers on 6 occasions; United Kingdom — 4 delegations; Sweden — 4 delegations; United States — 2 delegations and 1 delegation each from Brunei, Indonesia, Papua New Guinea, Sri Lanka, Thailand and Vietnam.

A total of some 57 delegations were briefed followed by discussions with various ISEAS researchers. The delegations consisted of Parliamentarians — from Germany, the National Assembly of Korea, and Taiwan's Parliament; as well as members from the International Relations Institute of Cambodia, External Assessment Bureau of New Zealand, University of Hawaii in Manoa, the Asia America Initiative, the Asia New Zealand Foundation, ADB's representatives, the Ho Chi Minh National Academy of Politics and Public Administration and the Inter-American Development Bank.

### **Public Lectures and Forums**

In August 2008 ISEAS hosted the 29th Singapore Lecture. This was delivered by the Honourable Prime Minister Kevin Rudd of Australia to some 800 guests at the Ritz Carlton Hotel. He used the occasion to table the concept of a new Regional Architecture.

Another public lecture was organized for the Director General of UNESCO at the Raffles Ballroom, but because of unforeseen circumstances the lecture was delivered instead by the UNESCO Director from their Bangkok Office. The title of the lecture was "New Dynamics in Higher Education: Promoting Science, Research and Innovation for Sustainable Development".





*The Honourable Kevin Rudd MP, Prime Minister of Australia, delivered the 29th Singapore Lecture on "Australia, Singapore, Our Region and the World" on 12 August 2008. The Lecture was chaired by Professor S. Jayakumar, Deputy Prime Minister and Coordinating Minister for National Security.*

Working in conjunction with other sections of ISEAS a number of forums, conferences and workshops were organized. These included the LSE Asia Forum (11 April 2008), the 5th ASEAN Leadership Forum (18 June 2008), Celebrating 60 years of the Universal Declaration of Human Rights (10 December 2008), the Conference on

Buddhism Across Asia (16–18 February 2009), and the Workshop on the Oil Palm Controversy in Transnational Perspective (2–4 February 2009). The Regional Outlook Forum (7 January 2009), the flagship forum of ISEAS, discussed the impact of the global financial crisis and examined key political and strategic trends in the region.

## Publications Unit

(Head: Mrs Triena Ong)

The past year saw a bumper crop of new titles, increasing the annual output to 67, up from 60 in the previous year. The increase placed a greater strain on the limited resources and the need to economize without compromising on output or quality.

### More Prizes for ISEAS Books

We were delighted that two more ISEAS books received prizes: (a) Award for New Business Model for electronic publishing for *Southeast Asian Affairs 2008*; (b) Award for Non-Fiction for *The Reluctant Politician: Tun Dr Ismail and His Time*, by Ooi Kee Beng, presented at a Gala Dinner ceremony at the Asian Publishing Convention 2008.

The following ISEAS book was on the ICAS Book Prize 2009 Social Sciences Longlist: *Responding to Globalization: Nation, Culture and Identity in Singapore*, by Selvaraj Velayutham. Winners will be announced at the International Convention of Asia Scholars (ICAS) in Korea, August 2009.

### Strategic Partnerships

ISEAS has become the major centre for books on Southeast Asia. This can be seen from the increasing number of co-publications and institutes/organizations that partner with ISEAS Publishing. In the past year, there were

twelve co-publications with institutes and publishers in India, Japan, Philippines, USA, Netherlands, Malaysia, Australia, Korea, UK and Canada.

In addition, ISEAS was appointed the Southeast Asian distributor for books by the National Library Board (Singapore), Asian Media Information and Communication Centre (AMIC), Ascanio Books, and Stanford University Press/EWC's Contemporary Issues in Asia and the Pacific. This complemented ISEAS existing list of books by NIAS, KITLV, EWC, Saw Centre for Financial Studies and MAI.

### Tough Times Ahead

The global financial crisis no doubt affected us all in some ways, directly or indirectly. ISEAS books examined the issues:

- *Competition among Financial Centres in Asia-Pacific: Prospects, Benefits, Risks and Policy Challenges*, edited by Soogil Young et al.
- *Southeast Asia in the Global Economy*, edited by Helen E.S. Nesadurai and J. Soedradjad Djiwandono
- *The Global Financial Crisis: Implications for ASEAN*, by Sanchita Basu Das
- We learned from the past in *Weathering the Storm: The Economies of Southeast Asia in the 1930s Depression*, edited by Peter Boomgaard and Ian Brown, as well as

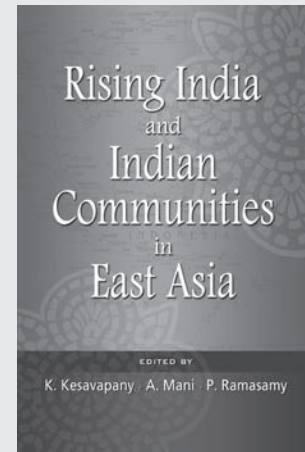
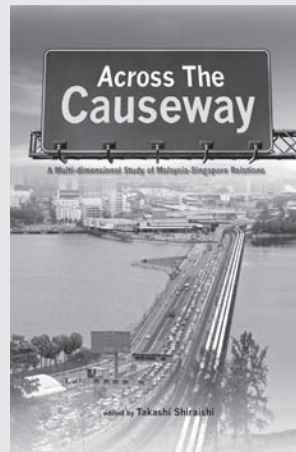
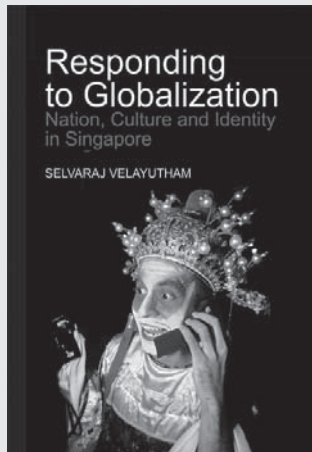
*Credit and Debt in Indonesia, 860–1930*,  
edited by David Henley and Peter  
Boomgaard.

### Reaching A Wider Audience

ISEAS books were displayed at 34 events in 13 countries. A total of 31 books were reviewed in 16 journals, newspapers and periodicals in Asia, Europe, North America and Australia. Six ISEAS publications were translated into Malay, Chinese, Bahasa Indonesia, Khmer, and the Myanmar language.

### New Initiative

Print-on-Demand or PoD was a new initiative. Some books were only printed when they were needed: one copy today and 50 copies tomorrow. ISEAS Publishing has been doing PoD for the U.S. market for the past four years. In 2008–09, PoD commenced for out-of-print titles as well as some new titles. This saved money, reduced paper usage, shrank warehouse space, and saved trees. PoD meant that no ISEAS book would ever go out-of-print. All ISEAS books and journals are also available as e-books.



# Library

(Head: Miss Ch'ng Kim See)

## Highlights

### ***ASEAN Studies Centre Launch and Book Exhibit***

**A**t the launch of the ASEAN Studies Centre on 21 July 2008, ISEAS Library held a book exhibition of its collections on ASEAN which drew a steady stream of foreign ministries' officials.

### ***David Marshall Book Launch and Exhibition***

The Library co-organized the David Marshall book launch and exhibition with the National Library Board of Singapore at the NLB on 12 December 2008 to commemorate his 13th death anniversary. The ISEAS book, *Marshall of Singapore: A Biography*, by Dr Kevin Tan, was launched by Mr K. Shanmugam, Minister for Law and Second Minister for Home Affairs. The event was attended by 183 guests. The month-long exhibition, *Marshall of Singapore: The Extraordinary Life and Times of David Marshall*, was so well received that it was extended till 24 March 2009, attracting a total of 59,383 visitors.

### ***Conference on Buddhism Across Asia: Networks of Material, Intellectual and Cultural Exchange***

ISEAS Library displayed a selection of its books on Buddhism in Southeast Asia on 16–18 February 2009 at the above conference at the Orchard Hotel, Singapore. Some 175 participants visited the exhibit.

### ***SEALion (Southeast Asia Library Online)***

The *SEALion* database, the public online catalogue and the backbone of the Library's online systems, had more than 203,734 records. The total search hit rate of *SEALion* through the Web for this FY was 684,627, an increase of 75 per cent over the previous year's.

### ***ISEAS Library Website***

ISEAS Library's website content was constantly updated to keep up with current information. In the last FY, the hit rate was 22,255 as compared with the previous year's of 20,872, up by 6 per cent. Since the Library website was launched in 2003, the total visits have numbered 139,543.

## The Collection

The Library's main collection at the end of the report year stood at 559,706 items (books, documents, microform, serials, maps, slides, photographs and CDs), an increase by 1.5 per cent from 551,394 in the previous year. Processed print and microform materials totalled 193,600 titles, an increase of 1.9 per cent over that of the previous year's.

The collection comprised 212,145 volumes (37.9 per cent) of books and bound periodicals; 247,093 (44.2 per cent) of microform; and 100,468 (17.9 per cent) of multimedia materials including maps and documents. Of the total 222,761 titles in the collection, Southeast Asian languages constituted 110,013 titles (49 per cent);

English language 103,818 titles (47 per cent); other Asian languages 1,881 titles (1 per cent); and other European languages 7,049 titles (3 per cent).

### **Serials**

The total Serials Collection acquired through subscription, gift and exchange stood at 1,634 titles, i.e., 3.88 per cent more than in the previous year.

### **Journals**

There were altogether 569 current journals titles, an increase of 13 per cent (or 9 titles) from the previous year's.

### **Newspapers**

The Library had a total of 35 newspaper titles, 33 of which were subscriptions and two were received as gifts, namely *Today* (Singapore) and *Pelita Brunei*.

### **Southeast Asian Cultural Collection (SEACC)**

The SEACC is a multimedia documentation on the cultural aspects (habitat, culture, folklore, customs, etc.) of the Southeast Asian region. SEACC now totalled 85,623 items.

### **Private Papers Collection**

The Library received a donation of 40 photo albums and 31 printed documents from the family

of Mr Lim Kim San, former Singapore Finance Minister.

A selection of 435 photographs was taken from family albums borrowed from Mrs Jean Marshall for the David Marshall Collection. These were digitized along with 19 textual documents and added to the Collection.

One CD of a speech and five DVDs of newspaper clippings were added to the Tan Cheng Lock Collection.

### **Acquisitions**

The acquisitions budget remained at the same level, i.e., S\$343,000, as that of the previous year's. However, the Library's purchase was 4.41 per cent more than the previous year's (4,096 new titles, with 173 titles more), due mainly to the lower U.S. dollar rate. The total intake was 5,951 titles with the addition of gifts, exchange, depositions of research works, conference papers and ISEAS publications. Gifts and depositions of 1,797 titles (worth \$31,987.15) were received, contributing 30 per cent to the total number of titles acquired.

### **Donations**

Besides book purchase and deposition, the Library also received materials from other institutions or individuals as gift or on exchange. The following were the major donors: Dr Russell Heng —

590 Vietnamese titles worth \$8,850; Dr Chin Kin Wah — 238 titles on politics and security worth \$3,570; the University Socialist Club Project — 39 titles worth \$585, and Dr Geoff Wade — 134 titles on the Cold War worth \$2,010.

### ***Depository Library***

The ASEAN Secretariat deposited 27 titles and the Asian Development Bank (ADB) sent 332 titles. From ISEAS itself, the Library received 60 new

publications (including 18 serial issues) and 13 sets of conference papers.

### ***Serials Exchange Programme***

The Library offered ISEAS publications as well as duplicate titles for exchange with libraries in Singapore and other countries. The Library received a total of 158 serial titles from its partners and sent out a total of 179 serial titles in exchange.

## Administration

(Head: Mrs Y.L. Lee)

The Singapore Government's annual grant, through the Ministry of Education and Ministry of Finance, is the major source of ISEAS funding. For FY2008/09, ISEAS received an operating grant of \$11,408,010. This included a new IT/ F&E operating grant of \$451,584.

- The operating grant was about 1.0 per cent marginally higher than the grant of \$11,290,003 received in FY2007/08. The operating grant covered the cost of the physical infrastructure (building rental and maintenance), purchase and maintenance of equipment, library acquisitions and maintenance, staff salaries and some of the research and publication activities.
- In addition to the annual government grant, ISEAS also received a sum of \$3,811,689 from other sources in FY2008/09. These were donations, grants and contributions from external sources (international agencies, foundations, co-partners of research projects

and conferences) and domestic private benefactors, as well as income from training programmes, public lectures and research consultancies. The largest grant of \$1.0 million was donated by The Singapore Buddhist Lodge. The monies received from the various sources helped to fund fellowships and scholarships, research projects, conferences and seminars and some staff salaries.

The finance section was responsible for the accounting records kept to audit requirement and it also allocated incomes and expenditures to the different divisions of ISEAS (namely, Administration, Research, Library, Publications, Computer Unit) so as to provide better information and transparency.

Appendix VI lists the donations, grants, contributions and fees received. The Institute wishes to express its appreciation to all donors and contributors for their generosity and support of its various intellectual activities.

# Computer Unit

(Head: Mr Nagarajan Natarajan)

The Computer Unit serves the Institute through implementing new technologies, maintaining IT infrastructure, providing technical services and support.

The Computer Unit maintains the Institute's network infrastructure, which contains high speed Gigabit Ethernet (GE) on the backbone and fast Ethernet connection to the Desktops. The WAN Connections includes link to Singnet for the Internet access and a leased line connection to BIG (Broadband Infrastructure for Government) for accessing Government Services.

With limited available resources, the Unit maintains more than 15 servers running on different operating systems and supporting more than 150 workstations. The Unit does regular backup of various ISEAS' systems, creates desktop image of workstations for easy recovery and coordinates with the vendor for regular off-site storage of backup tapes. The Unit's main priority is to minimize down time and to provide efficient support.

The Unit maintains various databases and applications efficiently with minimum downtime. The Unit provides helpdesk and technical support services to researchers and other units.

The Computer Unit also maintains the computerized smart card security system and sets up the necessary access rights to the staff to access the various parts of the Institute's building.

As part of the regular update of the website, the Unit posted more than 200 articles in the viewpoints section and more than 100 events in the events section in FY2008/09.

The Computer Unit develops various IT policies. With the support of the management the Unit successfully implements them and familiarizes users with the policies.

In the FY2008/09, the Computer Unit:

- Successfully planned and upgraded ISEAS mailing system to newer version with added security features.
- Coordinated with Government agencies and the vendors and implemented the Cyberwatch Security monitoring requirements.
- Coordinated and implemented ifaq (frequently asked questions) in ISEAS website.
- Coordinated and implemented E-invoice Setup to transfer files from AGD to ISEAS Finance Department as per the requirement of AGD.
- Planned and upgraded obsolete ISEAS Network devices with minimum downtime.
- Assisted ASEAN Studies Centre to launch and subsequently updated its website.

The Unit is currently working on the following projects:

- Upgrading the desktop security
- Upgrading the network servers and the network software

Future plans includes implementing wireless access infrastructure in the whole of ISEAS premises.



*APPENDICES*

*2008-2009*

## Director

### Ambassador K. Kesavapany

Academic qualifications: BA History (University of Malaya in Malaysia); MA Area Studies, Southeast Asia (School of Oriental and African Studies, London); Certificate of Teaching (Malayan Teachers College, UK); Intermediate Law (University of London)

Nationality: Singaporean

Position & responsibilities: Director; Director of Singapore APEC Study Centre

Research interests: WTO-related trade issues; ASEAN economic integration; Negotiations of free trade agreements

## Deputy Director

### Dr Chin Kin Wah

Academic qualifications: B.Sc. Economics (London School of Economics and Political Science); Ph.D. (London School of Economics and Political Science)

Nationality: Singaporean

Position & responsibilities: Deputy Director

Research interests: Asia-Pacific security concerns; Major power policies towards Southeast Asia; ASEAN regionalism; Political, security cooperation in the ASEAN region

## Head, ASEAN Studies Centre

### Mr Rodolfo C. Severino

Academic qualifications: BA Humanities (Ateneo de Manila University); MA International Relations (Johns Hopkins University School of Advanced International Studies)

Nationality: Filipino

Position & responsibilities: Head, ASEAN Studies Centre

Research interests: Regionalism in Southeast Asia; ASEAN as an institution and as a process

## Professorial Fellow

### Professor Saw Swee-Hock

Academic qualifications: BA, MA (University of Malaya, Singapore); Ph.D. Statistics (London School of Economics and Political Science)

Nationality: Singaporean

Position & responsibilities: Professorial Fellow, RSCS; Editor, Southeast Asia Background Series

Research interests: Singapore's financial sector; Investment analysis and management; Population of Malaysia; Population of Singapore

## Senior Fellows and Fellows

### Dr Denis Hew Wei-Yen

Academic qualifications: B.Sc. Hons. Economics (University of Warwick); M.Sc. Finance and Accounting (University of Manchester Institute of Science and Technology); Ph.D. Finance (University of Manchester)

Nationality: Malaysian

Position & responsibilities: Senior Fellow, RES; Coordinator, RES; Co-editor, *ASEAN Economic Bulletin*

Research interests: ASEAN economic integration; Trade and investment trends in the Asia-Pacific region; Narrowing the economic development gap in ASEAN; Financial development in Southeast Asia; East Asian economic regionalism

### Dr David Koh Wee Hock

Academic qualifications: B.Soc.Sci. Hons. Political Science (National University of Singapore); MA Strategic Studies (Australian National University); Ph.D. Political Science (Australian National University)

Nationality: Singaporean

Position & responsibilities: Senior Fellow, RSPS; Coordinator, RSPS

Research interests: Vietnamese politics, society, and culture; Local administration and state-society relations; Public administration reforms; Foreign policy of Vietnam; Chinese in Vietnam

### Dr Lee Hock Guan

Academic qualifications: BA Mathematics (Bennington College); MA Demography (University of Pennsylvania); Ph.D. Sociology (Brandeis University)

Nationality: Malaysian

Position & responsibilities: Senior Fellow, RSCS; Co-editor, *SOJOURN: Journal of Social Issues in Southeast Asia*; Editorial Committee, ISEAS Working Papers; Editorial Committee, *Trends in Southeast Asia*

Research interests: Education and state and nation formations; Civil society, governance and democratization in Southeast Asia; Ethnicity, nationality, and citizenship in Malaysia; Malaysian social stratification

### Dr Tin Maung Maung Than

Academic qualifications: B.Sc., M.Sc. Physics (Rangoon Arts & Science University); Graduate Dip. in Economic Planning (Institute of Economics, Rangoon); Ph.D. Politics (School of Oriental and African Studies, London)

Nationality: Myanmar

Position & responsibilities: Senior Fellow, RSPS; Associate Editor, *Contemporary Southeast Asia*; Editor and Coordinator/Editor, *ISEAS Working Papers*

Research interests: Myanmar politics and development; Political culture and democratization; Civil-military relations and security sector reform; Human security and non-traditional security issues; Nuclear proliferation and nuclear power issues

### **Dr Aris Ananta**

Academic qualifications: BA Economics (University of Indonesia); MS Socio-Economic Statistics (George Washington University); Ph.D. Population Economics (Duke University)  
Nationality: Indonesian  
Position & responsibilities: Senior Research Fellow, RES  
Research interests: Global crisis, migration, ageing, and development in Southeast Asia; Ethnicity and religion in Indonesia; Indonesian electoral behaviour

### **Dr Terence Chong King Shan**

Academic qualifications: BA Hons., First Class (University of Leeds); MA (University of Warwick); Ph.D. (University of Warwick)  
Nationality: Singaporean  
Position & responsibilities: Fellow, RSCS; Coordinator, RSCS; Co-editor *SOJOURN: Journal of Social Issues in Southeast Asia*; Coordinator, *Trends in Southeast Asia*  
Research interests: Singapore society and culture; Middle class and cultural globalization in Southeast Asia; Social and cultural resistance; Sociology of culture

### **Dr Aekapol Chongvilaivan**

Academic qualifications: BA Economics (Hons) (Thammasat University); MA Economics (Chulalongkorn University); Ph.D. Economics (University of Singapore)  
Nationality: Thai  
Position & responsibilities: Fellow, RES (w.e.f. 1.9.2008); Co-editor, *ASEAN Economic Bulletin* (w.e.f. 26.3.2009)  
Research interests: International trade and finance; Regional economic integration in Southeast Asia; Production fragmentation and its economic impacts on Southeast Asia; Food security and poverty reductions in Southeast Asia

### **Dr Theresa Devasahayam**

Academic qualifications: BA & B.Soc.Sc. (Hons) (National University of Singapore); MA (Ohio University); Ph.D. (Syracuse University)  
Nationality: Singaporean  
Position & responsibilities: Fellow, RSCS; Coordinator, Gender Studies Programme; Co-editor, *SOJOURN: Journal of Social Issues in Southeast Asia*  
Research interests: Gender, migration, health, ageing and food security; Southeast Asia

### **Dr Hui Yew-Foong**

Academic qualifications: B.Soc.Sc. (Hons) Sociology (National University of Singapore); M.Soc.Sc. Sociology (National University of Singapore); Ph.D. Anthropology (Cornell University)  
Nationality: Singaporean  
Position & responsibilities: Fellow, RSCS; Co-editor, *SOJOURN: Journal of Social Issues in Southeast Asia*  
Research interests: Chinese diaspora; Inter-ethnic relations in Indonesia; Communist movements in Borneo; Religion and politics in Southeast Asia

### **Dr Lee Poh Onn**

Academic qualifications: B. Economics Hons. (La Trobe University); M. Economics (La Trobe University); Ph.D. Economics (Monash University)  
Nationality: Malaysian  
Position & responsibilities: Fellow, RES; Co-editor, *ASEAN Economic Bulletin*; Co-coordinator, ISEAS Environment and Climate Change Programme; Coordinator, ISEAS Internship Programme; Editorial Committee Member, ISEAS Working Paper and *Trends in Southeast Asia*; ISEAS Social Committee Member  
Research interests: Environmental management and cooperation issues from a new institutional economics perspective

### **Dr Melanie S. Milo**

Academic qualifications: BA (University of the Philippines); MA and Ph.D. (Australian National University)  
Nationality: Filipino  
Position & responsibilities: Fellow, RES; Coordinator, Singapore APEC Study Centre; Co-editor, *ASEAN Economic Bulletin*  
Research interests: Financial Development and Economic Growth; Financial Systems, Policies and Reforms/Financial Regulation and Supervision in the Philippines and East Asia; East Asia Financial Cooperation; New Institutional Economics and its Application to the Financial Sector; Monetary Policy in the Philippines and East Asia

### **Dr Ooi Kee Beng**

Academic qualifications: BA Hons. School of Public Administration (Stockholm University); BA (Sinology, Stockholm University); Ph.D. (Sinology, Stockholm University)  
Nationality: Swedish  
Position & responsibilities: Fellow, RSCS  
Research interests: Modern nation-building; Malaysian politics; Chinese politics; Language philosophy; Modern global politics; Postcolonialism

### **Dr Ian James Storey**

Academic qualifications: BA History (Hons) (Hull University); MA International Relations (International University of Japan); Ph.D. International Relations (City University of Hong Kong)  
Nationality: British  
Position & responsibilities: Fellow, RSPS; Editor, *Contemporary Southeast Asia*  
Research interests: Southeast Asia's relations with China and the United States; Maritime security in the Asia-Pacific region; China's foreign and defence policies; Thailand's southern insurgency

## **Research Associates**

### **Ms Sanchita Basu Das**

Academic qualifications: BA Economics (University of Delhi); MA Economics (Delhi School of Economics)  
Nationality: Indian  
Position & responsibilities: Research Associate, RES (up to 4.5.2008)  
Research interests: Analysis of economic and financial data

**Ms Emilia bte Amin**

Academic qualifications: BA Hons (National University of Singapore); MA South East Asian Studies (School of Oriental and African Studies)  
Nationality: Singaporean  
Position & responsibilities: Research Associate, RSCS  
Research interests: Economic history of Southeast Asia

**Mr Mustafa Izzuddin**

Academic qualifications: B.Soc.Sci. Hons. Political Science (National University of Singapore); M.Sc. International Relations (London School of Economics and Political Science)  
Nationality: Singaporean  
Position & responsibilities: Research Associate, RSPS (up to 16.9.2008)  
Research interests: Southeast Asia-Middle East issues

**Ms Aparna Bhagirathy Krishnan**

Academic qualifications: BA Economics (University of Madras); MA Economics (Gokhale Institute of Politics and Economics); M.P.I.A. (Masters in Pacific International Affairs) (University of California, San Diego)  
Nationality: Indian  
Position & responsibilities: Research Associate, RES (w.e.f. 1.8.2008)  
Research interests: Economics

**Mr Deepak Nair**

Academic qualifications: BA History (St Stephens College, Delhi); M.Sc. International Relations (London School of Economics and Political Science)  
Nationality: Indian  
Position & responsibilities: Research Associate, RSPS  
Research interests: Politics of Asia and the Pacific

**Mr Alex Tham Keng Sum**

Academic qualifications: B.Soc.Sci. Hons. Sociology (National University of Singapore); MA Social Sciences (University of Chicago)  
Nationality: Singaporean  
Position & responsibilities: Research Associate, RES/RSCS (w.e.f. 1.9.2008)  
Research interests: Politics; Civil society; Social and political issues

# Visiting Researchers and Affiliates

■ APPENDIX II

## Visiting Professorial Fellows

	<i>Name</i>	<i>Nationality</i>	<i>Status/Institution at time of appointment</i>	<i>Research Area</i>
1.	Prof Joyce C. Lebra	American	Professor Emerita, University of Colorado	Women against the Raj: The Rani of Jhansi regiment
2.	Prof Eul-Soo Pang	Korean	Professor and Program Director, International Political Economy and International Political Economy of Resources Graduate Program, Colorado School of Mines	Embedding security into free trade: the making of the U.S.-Singapore Free Trade Agreement and its significance to the Asia-Pacific world system

## Writer-in-Residence

	<i>Name</i>	<i>Nationality</i>	<i>Status/Institution at time of appointment</i>	<i>Research Area</i>
3.	Mr Barry Wain	Australian	Southeast Asia Correspondent, <i>Asian Wall Street Journal</i>	Emergence of modern Southeast Asia; An assessment of Mahathir's legacy; Security and political aspects of South China Sea
4.	Ms Irene Ng Phek Hoong	Singaporean	Member of Parliament, Singapore	Life and legacy of S. Rajaratnam

## Visiting Senior Research Fellows

	<i>Name</i>	<i>Nationality</i>	<i>Status/Institution at time of appointment</i>	<i>Research Area</i>
5.	Dr Arun Balasubramaniam	Singaporean	Visiting Professor, Department of Philosophy, University of Toronto	Asia-Europe dialogue and the making of modern Science
6.	Dr Leon Comber	Malaysian	Honorary Research Fellow, Monash Asia Institute	Lai Teck, Secretary-General, Communist Party of Malaya, Secret Agent <i>extraordinaire</i> ; The origins of the Cold War in Southeast Asia, the case of the Community Party of Malaya: a special branch perspective

7.	Mr Sunanda Datta-Ray	Indian	Independent Researcher	India in the concert of Asia/India's second tryst with destiny
8.	Mr Lee Khoo Choy	Singaporean	Chairman, Eng Lee Investment Consultants Pte Ltd	Understanding the inscrutable Chinese; Diaspora of the dragon seed
9.	Dr Michael Lim Mah Hui	Malaysian	Fellow, Social, Economic and Environmental Research Institute, Penang, Malaysia	Financial crisis
10.	Mr Jørgen Ørstrøm Møller	Danish	Former Danish Ambassador to Singapore; Adjunct Professor, Copenhagen Business School	Futuristic study on Asia
11.	Mr Sothirak Pou	Cambodian	Ambassador of the Kingdom of Cambodia to Japan	Managing poverty in the twenty-first century Cambodia
12.	Prof P. Ramasamy	Malaysian	Former Professor of Political Economy, Centre for History, Political Science and Strategic Studies, Universiti Kebangsaan Malaysia	Indians in East Asia; Ethnic relations in Asia
13.	Mr Michael Richardson	Australian	Senior Asia-Pacific Correspondent, <i>International Herald Tribune</i>	Energy security
14.	Dr Vijay Sakhuja	Indian	Senior Fellow, Observer Research Foundation	The rise of Asian maritime power in the twenty-first century: challenges for South East Asian security
15.	Dr Johan Saravanamuttu	Malaysian	Research Dean, Science University of Malaysia	The first 50 years of Malaysian foreign policy: a critical evaluation
16.	Dr Tansen Sen	Indian	Associate Professor, Baruch College, City University of New York	Buddhism in Asia



17.	Dr Omkar Lal Shrestha	Nepalese	Deputy Country Director; Head, Economics and Programming Unit, Vietnam Resident Mission, Asian Development Bank	Economic development of the CLMV countries; Economic integration of the Greater Mekong Sub-Region; ASEAN-SAARC economic relations
18.	Mrs Veena Sikri	Indian	Honorary Adviser, Academy of Third World Studies, Jamia Millia Islamia; and former High Commissioner of India to Bangladesh	India and Malaysia: intertwined strands
19.	Mr Daljit Singh	Singaporean	Senior Research Fellow, ISEAS	Regional security trends including terrorism
20.	Dr Nasir Tamara	Indonesian	Consultant	Moderate Islam in Indonesia; Indonesian presidency under Susilo Bambang Yudhoyono
21.	Mr S. Tiwari	Singaporean	Special Consultant, Attorney-General's Chambers, Singapore	Dispute settlement process in ASEAN; Intellectual property in ASEAN
22.	Dr Geoffrey Wade	Australian	Senior Research Fellow, Asia Research Institute, National University of Singapore	SEAsian-China Historical Interactions

### Visiting Research Fellows

	<i>Name</i>	<i>Nationality</i>	<i>Status/Institution at time of appointment</i>	<i>Research Area</i>
23.	Dr Evi Nurvidya Arifin	Indonesian	Post-doctoral Fellow, Asia Research Institute, National University of Singapore	Migration, ageing and development in Southeast Asia; Financing ageing society in Southeast Asia; Indonesia — challenges ahead; Chinese Indonesians; Changing faces of Indonesians and political landscape

24.	Dr Jayati Bhattacharya	Indian	Independent Researcher	Indian business communities and the economic progression in Singapore
25.	Dr Pavin Chachavalpongpun	Thai	First Secretary, Royal Thai Embassy, Singapore	Thai foreign policy
26.	Dr Sanjay Chaturvedi	Indian	Professor of Political Science, Centre for the Study of Geopolitics, Panjab University	Geopolitics of climate change: implications for South and Southeast Asia
27.	Ms Sanchita Basu Das (w.e.f. 5.5.2008)	Indian	Research Associate, ISEAS	ASEAN economic integration: ASEAN economic community
28.	Dr Tony Donaldson	Australian	Research Coordinator, Monash Asia Institute, Monash University	Contemporary Malaysian painters
29.	Mr Mark Hong Tat Soon	Singaporean	Visiting Senior Fellow, Institute of Defence and Strategic Studies, Nanyang Technological University, Singapore	Russian energy supplies to Northeast Asia
30.	Ms Arunajeet Kaur	Singaporean	Ph.D. candidate, Research School of Pacific and Asian Studies, Australian National University	The Sikhs in Singapore
31.	Mr Asad-ul Iqbal Latif	Singaporean	Senior Correspondent, <i>Straits Times</i> , Singapore	Singapore's relations with the United States: Essays in diplomatic history
32.	Dr Lee Ting Hui	Malaysian	Retired Senior Lecturer, National University of Singapore	<i>Quo Vadis</i> : the evolution of Chinese schools in West Malaysia, 1957–2003
33.	Assoc Prof Lin Mei	Chinese	Associate Professor, Research School of Southeast Asian Studies, Xiamen University	Chinese migrant workers in Singapore

34.	Dr Michael J. Montesano	American	Assistant Professor, Southeast Asian Studies Programme, National University of Singapore	Social and economic change in provincial Thailand during the past half-century
35.	Mr S. Wayne Morrison	New Zealander	Former Managing Editor, <i>Asiaweek</i> ; former Copy Editor, Foreign Desk, <i>Straits Times</i>	A media recipe for Asia
36.	Mr Nguyen Nam Duong	Vietnamese	Ph.D. candidate, The University of New South Wales	Vietnam foreign policy
37.	Dr Daniel Novotny	Czech	Visiting Research Fellow, Institute of Defence and Strategic Studies, Singapore	Indonesian foreign policy elite facing a changing world: rowing between America and China
38.	Dr Patrick Pillai	Malaysian	Research Fellow, ISIS Malaysia	The other Malaysians
39.	Dr Bernhard Platzdasch	German	Project Manager, Southeast Asia, Uhlmann Singapore	Islam and politics in Indonesia
40.	Dr Antonio L. Rappa (up to 30.6.2008)	Singaporean	Assistant Professor, Department of Political Science, National University of Singapore	The primordial roots of Eurasians in Singapore
41.	Dr Thant Myint-U	Myanmar	Independent writer and consultant	Myanmar and the west
42.	Ms Moe Thuzar	Myanmar	Former Head, Human Development Unit, ASEAN Secretariat, Jakarta	ASEAN socio-cultural cooperation: ASEAN socio-cultural community

### Associate Senior Fellows

	<i>Name</i>	<i>Nationality</i>	<i>Status/Institution at time of appointment</i>	<i>Research Area</i>
43.	Dr Nick Freeman	British	Director, Mekong Capital Ltd, Vietnam	Business liberalization and private sector development in Laos and Vietnam

44.	Dr Russell Heng Hiang Khng	Singaporean	Senior Fellow, ISEAS	Media and civil society in Southeast Asia; Internet politics in Southeast Asia; Political dynamics and media in Vietnam; Structure of governance in Vietnam
45.	Prof A. Mani	Singaporean	Dean, International Cooperation and Research, Ritsumeikan Asia Pacific University, Japan	Indians in East Asia; Ethnic relations in Asia
46.	Dr K.S. Nathan	Malaysian	Head, American Studies Centre, Institute of Occidental Studies, Universiti Kebangsaan Malaysia; Senior Fellow, ISEAS	ASEAN-U.S. relations
47.	Prof Robert H. Taylor	British	Professorial Research Associate (Honorary), Centre of Southeast Asian Studies, School of Oriental and African Studies, University of London	Myanmar; Globalization and the politics of human rights

#### **Associate Fellows**

	<b><i>Name</i></b>	<b><i>Nationality</i></b>	<b><i>Status/Institution at time of appointment</i></b>	<b><i>Research Area</i></b>
48.	Assoc Prof Ho Khai Leong	Singaporean	Associate Professor, School of Humanities and Social Sciences, Nanyang Technological University	The political economy of corporate governance in Singapore; Public sector reforms in Southeast Asia
49.	Dr Sakulrat Montreevat	Thai	Fellow, ISEAS	Macroeconomic management in Thailand
50.	Dr Rahul Sen	Indian	Fellow, ISEAS	Regionalism in East Asia
51.	Dr Anthony Smith	New Zealander	Senior Research Fellow, Asia-Pacific Center for Security Studies	Indonesian politics

52.	Dr Kripa Sridharan	Singaporean	Head of Research — Asia, Infosight Singapore Pte Ltd	Comparative regionalism: are there any lessons to be learnt?
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### Visiting Fellows

	<i>Name</i>	<i>Nationality</i>	<i>Status/Institution at time of appointment</i>	<i>Research Area</i>
53.	Dr Faizal bin Yahya	Singaporean	Assistant Professor, South Asian Studies Programme, Faculty of Arts and Social Sciences, National University of Singapore	New temples of India: Singapore and India collaboration in information technology parks
54.	Ms Julia Kubny	German	Research Fellow, German Development Institute	The impact of Chinese outward FDI on regional production networks and development in ASEAN
55.	Mr Verghese Mathews	Singaporean	High Commissioner to Bangladesh; Senior Fellow, MFA Academy; and Visiting Research Fellow, ISEAS	Regional issues
56.	Dr C.G. Michael Quah	American	Executive Director, Concurrent Technologies Corporation; Visiting Principal Fellow, Energy Studies Institute, Singapore	Energy and environment issues
57.	Dr Antonio L. Rappa (w.e.f. 1.7.2008)	Singaporean	Visiting Research Fellow, ISEAS	Civil-military relations and security in Southeast Asia
58.	Dr Wolfgang Sachsenröder	German	Independent researcher	Party stability and party performance in Southeast Asia
59.	Ms Susan Sim Lee Koon	Singaporean	Visiting Research Fellow, ISEAS	Islamic trends in Indonesia, particularly the Nexus between religion and politics, and the ramifications for Singapore
60.	Dr Elspeth Thomson	Canadian	Senior Fellow, Energy Studies Institute	Energy and Southeast Asia

61.	Dr Michael Vatikiotis	British	Chief Correspondent, <i>Far Eastern Economic Review</i> , Hong Kong	Political change in Southeast Asia 1997–2005
62.	Dr Agung Wicaksono (w.e.f. 10.10.2008)	Indonesian	Visiting Associate, ISEAS	Corporate governance for state-owned enterprises in Indonesia's benchmark with Southeast Asian neighbours
63.	Assoc Prof Andrew C. Willford	American	Associate Professor, Anthropology and Asian Studies, Cornell University; and Associate Director, Southeast Asia Program, Cornell University	Tamil communities in Malaysia

#### Visiting Associates

	<b>Name</b>	<b>Nationality</b>	<b>Status/Institution at time of appointment</b>	<b>Research Area</b>
64.	Ms Sheela Cheong Shuying	Singaporean	Postgraduate, National University of Singapore	Revisiting Management of Success
65.	Mr Hiroki Fujimori	Japanese	Senior Economist, Mitsui Global Strategic Studies Institute	Strengthening investment relation between Malaysia and UAE — Malaysia's new approach to UAE
66.	Mr Christopher Len	Singaporean	Coordinator — Energy and Cooperation Project, Uppsala University	Impact of Asia's energy security development
67.	Ms Rachel Leow	Malaysian	Ph.D. candidate, Cambridge University	Intellectual communities in Singapore, Malaysia and Indonesia, 1926–65
68.	Ms Henriette R. Litta	German	Research Fellow, Humboldt-Universität zu Berlin	Existing forms of cooperation on environmental protection in Southeast Asia

69.	Ms Amy H. Liu	American	Ph.D. Candidate, Emory University	Language policies in the education sector
70.	Mr Liu Xiangjun	Chinese	Ph.D. Candidate, Xiamen University	The relations between Taiwan and Southeast Asia since 1990: politics and diplomacy
71.	Mr Robert Rudolf	German	Ph.D. student, Georg-August-University, Germany	Stability of rainforest margins in Indonesia
72.	Ms Jean Tan Ming	Singaporean	Research Associate, ISEAS	Indonesian politics and Indonesian foreign policy
73.	Ms Viola Thimm	German	Ph.D. student, Institute for Cultural/Social Anthropology, Georg-August-University Göttingen	Migration transforms gender: gender identities of female educational migrants from Malaysia in Singapore
74.	Mr Agung Wicaksono (up to 9.10.2008)	Indonesian	Research Associate, ISEAS	Corporate governance for state-owned enterprises in Indonesia's benchmark with Southeast Asian neighbours

### **Interns**

	<b><i>Name</i></b>	<b><i>Nationality</i></b>	<b><i>Status/Institution at time of appointment</i></b>	<b><i>Research Area</i></b>
75.	Mr Andrew M. Carruthers	American	Undergraduate, Cornell University	Anthropology
76.	Ms Dian Jihyun Kim	Korean	MA student, Seoul National University	Political economy of Southeast Asia: Migration
77.	Ms Chloe Samantha Kaili Nott	Singaporean	Mathematics Relief Teacher, Raffles Girls' School (Secondary)	Economics

78.	Ms Siriporn Pengya	Thai	Undergraduate, Naresuan University, Thailand	The effect of military and patron client system on political development in Thailand
79.	Mr Teo Kah Beng	Singaporean	Associate Lecturer (International Relations), Singapore Institute of Management	A comparative study of regional security cooperation in East Asia and Western Europe: lessons and prospects
80.	Mr Vishal Vijay	Singaporean	Undergraduate, Cornell University	Southeast Asian studies
81.	Ms Maria Wilson	Singaporean	Student, Washington International School	Political history



# Fellowships and Scholarship Recipients

■ APPENDIX III

## Tun Dato Sir Cheng Lock Tan M.A. Scholarship Programmes Awards

<i>Name</i>	<i>Nationality</i>	<i>Status/Institution</i>	<i>Research Area</i>
1. Mr Norshahril bin Saat	Singaporean	M.A. in Malay Studies, National University of Singapore	Islam in Malaysia and Singapore

## Singapore Lectures/Public Lectures

<i>Date</i>	<i>Topic</i>
12.8.2008	Australia, Singapore, Our Region and the World — The 29th Singapore Lecture by The Honourable Kevin Rudd MP, Prime Minister of Australia
5.12.2008	Public Lecture on New Dynamics in Higher Education: Promoting Science, Research and Innovation for Sustainable Development — Mr Sheldon Shaeffer, Director of the United Nations Educational, Scientific and Cultural Organization (UNESCO) Bangkok Office and Regional Bureau for Education in Asia and the Pacific and UNESCO Representative to Singapore
21.1.2009	Public Lecture on The King of Thailand and Development — Dr Tej Bunnag, former Foreign Minister and former Advisor to the Office of His Majesty's Principal Private Secretary of the Kingdom of Thailand

## International and Regional Conferences and Seminars

<i>Date</i>	<i>Topic</i>	<i>Research Programme/Unit</i>
11.4.2008	LSE Asia Forum 2008 — The Politics of Knowledge	PAU
15.4.2008	Workshop on ASEAN Community: Unblocking the Roadblocks	RES
22–23.4.2008	Conference on Sustainable Development and Energy Security	Energy
12–13.5.2008	Workshop on Sikhs in Multicultural Southeast Asia: Negotiating an Identity	RSCS
4.6.2008	Maritime Policy Forum — Climate Change and International Shipping: Policy Responses	RSPS
18.6.2008	5th ASEAN Leadership Forum 2008 — In the Wake of the ASEAN Charter	RSPS
26–27.6.2008	Conference on Terrorism in South and Southeast Asia in the Coming Decades	RSPS
10.7.2008	Seminar on Malaysian Chinese: Recent Developments and Prospects	RSCS
15.7.2008	Forum on Regional Strategic and Political Developments — Democracy, Crisis Management and the New Regionalism in Southeast Asia	RSPS
24.7.2008	Panel Discussion on Opportunities and Challenges for Asia — Horizon 2040	RSPS
28.7.2008	ASEAN Roundtable 2008 — ASEAN Economic Community Blueprint	ASC/RES
14–15.8.2008	Conference on Sufi Movements in Contemporary Islam	RSCS
28.8.2008	Symposium on What Does the World Have in Store for You? Come and Find Out	RSPS
25.9.2008	The Norway-Singapore Energy Conference	Energy
15.10.2008	Symposium on Asia's Future — A Look into the Crystal Ball	RSPS
30–31.10.2008	Conference on Emergence of Vietnam as a Middle Income Country: Opportunities, Constraints and Regional Implications	RSPS
1–2.11.2008	Conference on Revisiting Development Agenda in Southeast Asia	RSCS
13–14.11.2008	Workshop on 21st Century Indonesia Challenges Ahead	RSPS
25–26.11.2008	ASEAN-Canada Forum 2008 — Regional Economic Integration: ASEAN and Canadian Perspectives	RES

4.12.2008	Symposium on Gender Trends in Southeast Asia: Women Now, Women in the Future	Gender
10.12.2008	Celebrating 60 Years of the Universal Declaration of Human Rights	PAU
11–12.12.2008	International Conference on Religion in Southeast Asian Politics: Resistance, Negotiation and Transcendence	RSCS
12.12.2008	Book Launch and Exhibition — Marshall of Singapore: The Extraordinary Life and Times of David Saul Marshall (1908–1995)	RSCS
15.12.2008	Roundtable Discussion on Is the Middle Class a Harbinger of Democracy? Evidence from Southeast Asia	PAU
7.1.2009	Regional Outlook Forum 2009	PAU
13.1.2009	Book Launch and Panel Discussion — Tough Times, Hard Choices: Security, Democracy, and Regionalism in Southeast Asia Now	RSPS
21–22.1.2009	The Delhi Dialogue I: Regional Security and Cooperation	RSPS
10–11.2.2009	Workshop on Gender and Ageing in Southeast Asia: Contexts, Concerns and Contradictions	Gender
16–18.2.2009	Conference on Buddhism Across Asia: Networks of Material, Intellectual and Cultural Exchange	RSCS
19.2.2009	Conference on U.S. Energy Policy and Business Opportunities: Unified Utilities, Efficiency Systems and DC Networks	Energy
2–4.3.2009	Workshop on the Oil Palm Controversy in Transnational Perspective	ECC
5–6.3.2009	Workshop on Lessons from Nargis: Disaster Management in Southeast Asia	ASC
10–11.3.2009	Conference on Southern Thailand: Anatomy of an Insurgency, 2004–2009	RSPS
16–17.3.2009	Seminar on Emerging Challenges to Energy Security in the Asia Pacific	RSPS
19.3.2009	Roundtable with Asia Journalism Fellows	RSPS
25–26.3.2009	Conference on Poverty, Food and Global Recession in Southeast Asia	RES

### Seminars by Visitors and Research Staff

<i>Date</i>	<i>Topic</i>	<i>Research Programme/Unit</i>
1.4.2008	Malaysia's NEP: Where to from here? — Mr Din Merican, Program Director at the office of Parti KeADILan Rakyat's advisor, Dato Seri Anwar Ibrahim; Mr Taufik Tun Dr Ismail, formerly Member of Parliament for Sungei Benut, State of Johor, Malaysia; Mr Khoo Kay Peng, Executive Director, Socio-Economic Development and Research Institute (SEDAR), Malaysia; and Mr Wong Chin Huat, Journalism Lecturer in the Arts Discipline, School of Arts and Sciences, Monash University, Sunway campus (Malaysia)	RSCS
16.4.2008	Who Needs an Islamic State? — Dr Abdelwahab El-Affendi, Senior Lecturer, Centre for the Study of Democracy, University of Westminster, London, and Coordinator of the Centre's Democracy and Islam Programme	RSCS

17.4.2008	Indonesian Foreign Policy Under President Susilo Bambang Yudhoyono — Dr Nasir Tamara, Visiting Senior Research Fellow, ISEAS	RSPS
17.4.2008	Addressing De-Industrialisation and Enhancing Indonesia's International Economic Competitiveness — Dr Sri Adiningsih, Head of Asia Pacific Studies Centre, Gadjah Mada University, Yogyakarta, Indonesia	RES
18.4.2008	Middle East Oil Dependency: What's at Stake for Asia? — Mr Michael Richardson, Visiting Senior Research Fellow, ISEAS	Energy
22.4.2008	Ethnicity and Religion in South and Southeast Asia: Bangladesh, Indonesia and Malaysia — Professor Abu Nasar Saied Ahmed, Social Change and Development, Ormeo Kumar Das Institute	In-House
23.4.2008	Malaysian Politics after March 8 — Mr Liew Chin Tong, Member of Parliament, Bukit Bendera, Penang, Malaysia; and Advisor on Policy Matters to the Chief Minister of Penang State	RSCS
24.4.2008	Population Mobility: Changing Faces in Indonesia — Dr Aris Ananta, Senior Research Fellow, ISEAS; and Dr Evi Nurvidya Arifin, Visiting Research Fellow, ISEAS	In-House
29.4.2008	Perceptions of ASEAN among University Students in Ten Nations — Dr Eric C. Thompson, Assistant Professor, Department of Sociology, National University of Singapore	ASC
29.4.2008	Outsourcing and Product Fragmentation of a Multinational: A Theoretical Model and Empirical Evidence from Toyota, Thailand — Dr Witada Anukoonwattaka, Senior Lecturer, Faculty of Economics, Thammasat University, Thailand	RES
2.5.2008	Thailand's Intractable Southern War: Reflections on Policy, Insurgency and Discourse — Dr Marc Askew, Senior Fellow, Anthropology Program, University of Melbourne, Australia	RSPS
7.5.2008	Vietnam's Economy: Between Vibrancy and Vulnerability — Dr Omkar Lal Shrestha, Visiting Senior Research Fellow, ISEAS	In-House
9.5.2008	Islamisation and its Opponents in Indonesia: How Past and Present Compare — Professor M.C. Ricklefs, Department of History, National University of Singapore	RSPS
22.5.2008	Post-election Trauma in Malaysia: So Who is Running the Country Now? — Ms Rita Sim Sai Hoon, Deputy Chairman, Institute of Strategic Analysis & Policy Research (INSAP), Malaysia	RSCS
22.5.2008	Developments and Outlook of the Doha Round Negotiations and Its Implications on Southeast Asia — Mr Willy Alfaro, Director for External Relations, World Trade Organization (WTO), Geneva; and Mr Teng Theng Dar, Chief Executive Officer, Singapore Business Federation (SBF)	RES
27.5.2008	International Food Shortages, Threats of Terror and the Development for Peace Model for Southeast Asia — Mr Albert Santoli, President, Asia America Initiative, USA	RSPS
27.5.2008	China Rising: Will the West be Able to Cope? — Mr Willem Blankert, EU Fellow, Lee Kuan Yew School of Public Policy, National University of Singapore	RSCS

29.5.2008	Chinese Indonesians: Provincial Perspectives — Dr Aris Ananta, Senior Research Fellow, ISEAS; Dr Hui Yew-Foong, Fellow, ISEAS; Dr Evi Nurvidya Arifin, Visiting Research Fellow, ISEAS; and Dr Leo Suryadinata, Director, Chinese Heritage Centre, Nanyang Technological University	RSCS
2.6.2008	The Militarized State in Myanmar and Its Domestic, Regional and International Consequences — Dr Maung Zarni, Visiting Research Fellow, Department of International Development, Oxford University; and Myanmar's Clash of Priorities — Dr Tin Maung Maung Than, Senior Fellow, ISEAS	RSPS
5.6.2008	From Academician to Politician: A Personal Journey — Professor P. Ramasamy, 2nd Deputy Chief Minister, Penang	RSPS
5.6.2008	India-Malaysia Relations since 2003: Through the Lens of Freshwater Scarcity and Security — Datin Dr Sharifah Munirah Alatas, Lecturer, Strategic Studies and International Relations Programme, Faculty of Social Sciences and Humanities, Universiti Kebangsaan Malaysia (UKM)	ECC
6.6.2008	The Rise and Rise of Asia — Professor Kishore Mahbubani, Dean and Professor in the Practice of Public Policy, Lee Kuan Yew School of Public Policy, National University of Singapore	PAU
9.6.2008	Maritime Terrorism: Myths and Reality — Dr Alexey D. Muraviev, Strategic Affairs Analyst, School of Media, Society and Culture, Curtin University of Technology, Western Australia	RSPS
11.6.2008	The Role of Scientists in the Energy Topic — Dr Magali Bonnier, Head, Industrial Programme Development for Energy and Chemicals, Institute of Chemical and Engineering Sciences, Singapore	Energy
13.6.2008	Innovation and Industrial Clusters — Dr Shahid Yusuf, Economic Adviser and Manager of East Asia Prospects Study, Development Economics Research Group, The World Bank	RES
16.6.2008	Shell Energy Scenarios to 2050 — Dr Cho-Oon Khong, Chief Political Analyst, Shell International, Netherlands	Energy
16.6.2008	Indonesian Terrorism: What Studying One Attack Can Teach — Mr Ken Ward, Former Intelligence Analyst	RSPS
19.6.2008	Prospects for Economic Integration in Asia: Expressway or Blind Alley? — Mr Rodolfo C. Severino, Head, ASEAN Studies Centre, ISEAS; Dr Yeo Lay Hwee, Senior Research Fellow, Singapore Institute of International Affairs; and Mr Jørgen Ørstrøm Møller, Visiting Senior Research Fellow, ISEAS	RSPS
24.6.2008	Youth and YouTube: The 2008 U.S. Presidential Elections — Her Excellency Patricia L. Herbold, U.S. Ambassador to the Republic of Singapore	RSPS
30.6.2008	Geopolitics of Climate Change: Implications for South and Southeast Asia — Professor Sanjay Chaturvedi, Professor of Political Science and Coordinator, Centre for the Study of Geopolitics, Department of Political Science, Panjab University, Chandigarh; and Visiting Research Fellow, ISEAS	ECC
1.7.2008	Islamic Banking and Finance in Indonesia: Development and Prospects — Ms Rahmatina A. Kasri, Manager, Research and Training Unit, Centre for Shariah Economics and Business, University of Indonesia	RES

1.7.2008	Climate Change in Asia-Pacific: A Systems View of Impacts and Response Options — Mr Loic Lagarde, Consultant, Monitor Group; and Mr Andreas Schaeffer, Senior Principal Consultant, Monitor Group	ECC
3.7.2008	The Lao People's Democratic Republic Economy: Prospects and Challenges — Dr Gil-Hong Kim, Country Director, Lao Resident Mission, Asian Development Bank	PAU
4.7.2008	The Rise of China and India and the Commodity Boom: Economic and Environmental Implications for Low-income Countries — Professor Sisira Jayasuriya, Department of Economics and Finance, La Trobe University	RES
8.7.2008	The Political Economy of Free Trade in the United States: How to Reconcile Constraints at Home and Opportunities Abroad — Professor Eul-Soo Pang, Visiting Professorial Fellow, ISEAS; and Professor of International Political Economy, Division of Liberal Arts and International Studies, Colorado School of Mines, Golden, Colorado	In-House
16.7.2008	Conflict Resolution in Southeast Asia — Ambassador Lyn Pascoe, United Nations	PAU
16.7.2008	Vietnam between China and the United States: The Dialectic of Power and Identity — Mr Nguyen Nam Duong, Visiting Research Fellow, ISEAS	RSPS
17.7.2008	The Current State of Indonesian Politics — Mr Jusuf Wanandi, Co-founder and Vice Chairman, Board of Trustees, CSIS Foundation, and Senior Fellow, Centre for Strategic and International Studies (CSIS), Jakarta, Indonesia	RSPS
17.7.2008	Learning by Exporting and High-tech Capital Deepening in Singapore Manufacturing Industries: 1974–2006 — Dr Aekapol Chongvilaivan, Research Fellow, Singapore Centre for Applied and Policy Economic, National University of Singapore	In-House
18.7.2008	World Trade Indicators 2008: Benchmarking Policy and Performance — Dr Gianni Zanini, Lead Economist and Trade Program Team Leader, The World Bank Institute	RES
22.7.2008	Out of Business and On Budget: The Challenge of Military Financing in Indonesia — Mr Lex Rieffel, Non-Resident Senior Fellow, The Brookings Institution, USA	RSPS
23.7.2008	Energy, Climate Change and International Shipping — Mr Alam Khorshed, Fellow, Institute of Marine Engineering, Science and Technology and the Royal Institution of Naval Architects, UK	Energy
24.7.2008	Penang's Prospects and Problems under the New Government — Mr Liew Chin Tong, Member of Parliament, Bukit Bendera, Penang, Malaysia; and Advisor on Policy Matters to the Chief Minister of Penang State; and Dato Lee Kah Choon, Director, Penang Development Corporation (PDC) and InvestPenang	RSCS
25.7.2008	ADB's Strategy 2020: Priority Policy Actions for Addressing Climate Change in Asia — Dr Bindu N. Lohani, Vice President (Finance and Administration), Asian Development Bank	ECC

25.7.2008	Vietnam's Defence Relations with China and the United States — Professor Carlyle A. Thayer, Professor of Politics, University College, The University of New South Wales, Australian Defence Force Academy	RSPS
30.7.2008	From Vulnerability to Violence: Sex Trafficking of Women and Girls in Asia — Dr Sallie Yea, Director, International Development Education and Learning Support (IDEALS), Australia	Gender
31.7.2008	Chinese Migrant Workers in Singapore — Dr Lin Mei, Visiting Research Fellow, ISEAS; and Associate Professor, Research School of Southeast Asian Studies, Xiamen University, China	In-House
31.7.2008	The Global Problem of Illegal Drugs: New Approaches — Dr Ethan Nadelmann, Executive Director, Drug Policy Alliance, USA	RSCS
13.8.2008	The Other Malaysians — Dr Patrick Pillai, Visiting Fellow, ISEAS	In-House
13.8.2008	India in an Emerging Asia: New Foreign Policy Directions — Dr Abid Hussain, Professor Emeritus at the Foreign Service Institute of the Ministry of External Affairs, India; and Member, International Panel on Democracy and Development, UNESCO	PAU
21.8.2008	Assessing Thai-Malaysian Security Relations under Thaksin's Administration — Ms Panpa-nga Chulanont, Ph.D. Candidate, Faculty of Asian Studies, Australian National University	RSPS
22.8.2008	The Post-Cyclone Nargis Response in Myanmar and the Role of ASEAN — Dr Pavin Chachavalpongpun, Visiting Research Fellow and Lead Researcher, ASEAN Studies Centre (ASC), ISEAS; and Ms Moe Thuzar, Visiting Research Fellow and Lead Researcher, ASEAN Studies Centre (ASC), ISEAS	ASC
29.8.2008	Industry Perspective on Practical Measures for Reducing Greenhouse Gas Emissions from Tanker Shipping — Mr Tim Wilkins, Regional Manager Asia-Pacific, Intetanko Asia	ECC
5.9.2008	Land Transport: Different Interests, Common Goal — Mr Raymond Lim, Minister for Transport and Second Minister for Foreign Affairs	RES
10.9.2008	The Factor 4 Leap in Energy Consumption of Buildings — Mr Poul E. Kristensen, Managing Director, IEN Consultants Sdn Bhd, Kuala Lumpur, Malaysia	Energy
18.9.2008	Islam and Politics — Dr Nasir Tamara, Visiting Senior Research Fellow, ISEAS	In-House
18.9.2008	Clearing Thailand's Political Deadlock: Mission Impossible? — Dr Pavin Chachavalpongpun, Visiting Research Fellow and Lead Researcher, ASEAN Studies Centre (ASC), ISEAS	In-House
23.9.2008	The Microfinance Innovation: Financial Services for the Poor — Ms Aparna Bhagirathy Krishnan, Research Associate, ISEAS	In-House
10.10.2008	U.S. Security Approaches in the Asia Pacific and a New Presidency: Will Bilateralism Prevail? — Professor William T. Tow, Department of International Relations, Australian National University	RSPS

14.10.2008	The Trans-Pacific Strategic Economic Partnership Agreement and its Implications for Regional Economic Integration in the Asia-Pacific — Dr Robert Scollay, Associate Professor and Director of APEC Study Centre, University of Auckland, New Zealand	RES
16.10.2008	Climate Change and the Energy Challenge: An Update — Dr Graeme S.S. Sweeney, Executive Vice President, Future Fuels and CO2, Shell International Petroleum Company Ltd, UK	Energy
17.10.2008	The Stalled DDA Negotiations and their Repercussions on the Relationship of the EU with East Asia, in particular ASEM and ASEAN — Dr Michael Reiterer, Adjunct Professor of International Politics, University of Innsbruck, Austria	RES
17.10.2008	Book Launch — Women Against the Raj: The Rani of Jhansi Regiment by Professor Joyce Chapman Lebra	PAU
21.10.2008	PBMR: An Inherently Safe, Smaller, Modular Nuclear Power Plant — Mr Gert Claassen, Manager, International Marketing and Localization, Pebble Bed Modular Reactor (PBMR), Centurion, South Africa	Energy
22.10.2008	Singapore's Solar Challenge — Mr Christophe Inglin, Managing Director, Phoenix Solar Pte Ltd, Singapore	Energy
28.10.2008	The Southern Philippines Conflict and the Peace Process — Dr Michael Vatikiotis, Regional Director-Asia, Centre for Humanitarian Dialogue; and Mr Ouseph Tharakan, Project Officer, Centre for Humanitarian Dialogue	In-House
29.10.2008	"Pricing" the Environment: Case Studies on Climate Change and Turtle Conservation — Dr Herminia Francisco, Director, Economy and Environment Programme for Southeast Asia (EEPSEA), International Development Research Centre (IDRC); and Dr Orapan Nabangchang, Associate Professor, School of Economics, Sukhothai Thammathirat Open University; and Senior Economist, Economy and Environment Programme for Southeast Asia (EEPSEA), International Development Research Centre (IDRC)	ECC
29.10.2008	The Causes and Implications of the Global Financial Meltdown — Dr Michael Lim Mah-Hui, Senior Fellow, Nippon Foundation Fellowship	In-House
3.11.2008	Book Launch — Malaya's Secret Police 1945–60: The Role of the Special Branch in the Malayan Emergency — Dr Leon Comber, Visiting Senior Research Fellow, ISEAS	RSPS
5.11.2008	Sustainable Energy for Urban Scenarios — Mr Duncan Macleod, Vice President, Shell Future Fuels, Singapore	Energy
10.11.2008	The Resonance of India and China: Implications and Importance in the Contemporary Global Economy Post Meltdown — Ms Piya Mahtaney, Senior Feature Writer, <i>Economic Times</i>	In-House
11.11.2008	Smaller Carbon Footprints or Bigger Green Footprints? — A Singaporean Response to Al Gore's "The Inconvenient Truth" — Mr Mitesh Patel, Manager, Power Select, WorleyParsons Pte Ltd; Mr Henry Kwok, Global Partner, Haines Centre for Strategic Management, Asia Pacific	ECC
18.11.2008	Is Humanity Facing a Looming Ecological Credit Crunch? — Dr Chris Hails, Director (Network Relations), World Wide Fund for Nature (WWF)	ECC



19.11.2008	Bridging Asia and Europe: Reminiscences of a Diplomatic Activist — Ambassador Wonil Cho, Former Executive Director, Asia-Europe Foundation	RSPS
27.11.2008	Singapore's Water Management Strategy and the Marina Barrage; Pumps for the Marina Barrage Project; Appreciating Science Behind Water Quality of Marina Lake — Mr Devaraj s/o Sanmuganaphan, PUB, Singapore; Mr Albert Tan, Metax Engineering Corporation Ltd, Singapore; Professor Vladan Babovic, Director, Singapore-Delft Water Alliance, National University of Singapore	ECC
3.12.2008	Do the World Energy Price Shocks Explain Thailand's Rice Price Turmoil?: A Co-Integration Analysis — Dr Aekapol Chongvilaivan, Fellow, ISEAS	In-House
5.12.2008	India and Malaysia: Intertwined Strands — Mrs Veena Sikri, Visiting Fellow, ISEAS	In-House
5.12.2008	Impact of the Global Financial Crisis: What Lies Ahead for Asia — Dr Michael Lim Mah-Hui, Senior Fellow, Asian Public Intellectuals Program, Nippon Foundation; and Mr Manu Bhaskaran, Director and CEO, Centennial Asia Advisors, Singapore	RES
9.12.2008	Crafting a Technology Roadmap for Energy and Environmental Sustainability in Singapore — Dr Michael Quah Cheng-Guan, Executive Director, Energy and Environmental Sustainability, Strategic Initiatives of Current Technologies Corporation, USA; Visiting Principal Fellow, Energy Studies Institute, Singapore; and Visiting Fellow, ISEAS	Energy
10.12.2008	Engendering Morality: Women, Islam, and the Nation-State in Indonesia — Dr Rachel Rinaldo, Kiriayama Postdoctoral Fellow, Centre for the Pacific Rim, University of San Francisco, USA	Gender
15.12.2008	"Rowing" Between America and China: Indonesian Foreign Policy Elite Facing a Changing World — Dr Daniel Novotny, Visiting Research Fellow, ISEAS	RSPS
15.12.2008	Global Financial Crisis and the European Single Currency: Reconsidering the Case for Monetary Union — Professor Erik Jones, Professor of European Studies, SAIS Bologna Center, John Hopkins University	In-House
6.1.2009	Beyond the Glass Ceiling — Hon Minister Pansy Wong, Minister for Women's Affairs, New Zealand	PAU/Gender
9.1.2009	World Development Report 2009: Reshaping Economic Geography — Dr Indermit Gill, Director, World Development Report (WDR) and Chief Economist, Europe and Central Asia, World Bank	RES
13.1.2009	Natsir and Soekarno: Clashing Views of Nationalism, Religion and Democracy, 1928–1958 — Dr Audrey Kahin, George McT. Kahin Center for Advanced Research on Southeast Asia, Cornell University	RSCS
16.1.2009	Electric Car and Electric Scooter — Mr Lim Kian Wee, Founder and Executive Director, 1 AMPLEWORLD Company; and Mr Jan Croeni, Managing Director, Zeco Scooters Pte Ltd	Energy
19.1.2009	Reshaping Latecomer Small and Medium Sized Enterprises: Emergence of Knowledge Intensive Business Services in ASEAN — Dr Pun-Arj Chairatana, Project Director, Centre for Small and Medium Sized Enterprise Innovation System (CSI), Ministry of Industry and Chief Executive Officer, NOVISCAPE Consulting Group (NCG), Bangkok, Thailand	RES

29.1.2009	Indian Business Communities and the Economic Progression in Singapore — Dr Jayati Bhattacharya, Visiting Research Fellow, ISEAS	RSPS
30.1.2009	The Earth's Cryosphere in a Warming World — Associate Professor Jeff Obbard, Division of Environmental Science and Engineering, and Project Director (Bioenergy and Climate Change), Tropical Marine Science Institute, National University of Singapore	ECC
13.2.2009	Strengthening Trade and Investment Relations between Malaysia and the United Arab Emirates (UAE) — Mr Hiroki Fujimori, Visiting Associate, ISEAS	In-House
20.2.2009	Climbing Everest – Beyond the Summit — Ms Jane Lee, Leader and Founder of the Singapore Women's Everest Team	Brown Bag
23.2.2009	The Impacts of Outsourcing Provision on Wage Inequality: New Evidence from Thailand's Establishment-Level Data — Dr Aekapol Chongvilaivan, Fellow, ISEAS	In-House
26.2.2009	New Approaches to Writing on Contemporary Malaysian Artists — Dr Tony Donaldson, former Visiting Research Fellow, ISEAS	RSCS
3.3.2009	After Twenty Years of Failure, Is International Policy Towards Myanmar About to Change? — Dr Thant Myint-U, Visiting Research Fellow, ISEAS	RSPS
12.3.2009	New Growth Areas in Vietnam: Phu Yen Province — Mr Tran Dinh Dung, Deputy Director, Department of Investment and Planning of Phu Yen, Vietnam; Mr Chen Lee Hsun, CEO, New City Company, Taiwan; Mr James Chew, CEO, Town Planning One (TPO-Vietnam); and Mr Thai Quang Trung, Oriental Development Research Institute (ORDI)	RSPS
12.3.2009	The Role of the UNDP in Southeast Asia in the Present Economic Crisis — Mr Kamal Malhotra, UNDP Resident Representative for Malaysia, Singapore and Brunei Darussalam	RSCS
16.3.2009	APEC: Relevant or Passé? — Ambassador Michael Tay, 2009 Executive Director, APEC Secretariat, Singapore	APEC
16.3.2009	Unity in Diversity: How Indonesia Can Lead the World in Renewable Energy? — Dr Wilfred Walsh, Managing Director, Biosphere Capital Pte Ltd	ECC
18.3.2009	Energy Sector in Cambodia — Mr Pou Sothirak, Visiting Senior Research Fellow, ISEAS	Energy
20.3.2009	Does the Global Economy have a Future? — Professor Tommy Koh, Ambassador-at-Large, Ministry of Foreign Affairs and Chairman of the Institute of Policy Studies; Ambassador Dominique Girard, Executive Director, Asia-Europe Foundation; HE Dr S. Jaishankar, High Commissioner, High Commission of India; Professor Jing Huang, Visiting Professor, Lee Kuan Yew School of Public Policy; and Mr Jørgen Ørstrøm Møller, Visiting Senior Research Fellow, ISEAS	RSPS
24.3.2009	Prospects of the Vietnamese Economy in 2009 — Dr Le Dang Doanh, Board Member and Senior Research Fellow, Institute of Development Studies (IDS), Hanoi, Vietnam	RSPS

27.3.2009	Poverty, Food and Global Recession in Southeast Asia — Dr Aris Ananta, Senior Research Fellow, ISEAS; Professor Richard Barichello, Director, Centre for Southeast Asia Research, Department of Food and Resource Economics, University of British Columbia, Canada; Dr Yothin Jinjark, School of Humanities and Social Sciences, Nanyang Technological University, Singapore; and Associate Professor Tan Ern Ser, Department of Sociology, National University of Singapore	RES
27.3.2009	Geopolitics of Climate Change in the Bay of Bengal — Professor Sanjay Chaturvedi, Professor of Political Science and Coordinator, Centre for the Study of Geopolitics, Panjab University, Chandigarh; and Dr Vijay Sakhuja, former Visiting Senior Research Fellow, ISEAS	ECC
27.3.2009	Voting Behaviour in the Next Election — Mr Jusuf Wanandi, Co-founder and Vice Chairman, Board of Trustees, CSIS Foundation, and Senior Fellow, Centre for Strategic and International Studies (CSIS), Jakarta, Indonesia	RSPS
30.3.2009	Emerging Protectionism and the Global Economic Crisis: Policy Responses from Key Global Players and Implications for Southeast Asia — Dr Razeen Sally, Co-Director, European Centre for International Political Economy (ECIPE), Brussels	RES
31.3.2009	Indonesia: Nine Days before the Parliamentary Election — Dr Nasir Tamara, Visiting Senior Research Fellow, ISEAS; Dr Yohanes Eko Riyanto, Assistant Professor, Department of Economics, National University of Singapore; and Dr Evi Nurvidya Arifin, Visiting Research Fellow, ISEAS	RSPS

Legend:

APEC (APEC Study Centre)

ASC (ASEAN Studies Centre)

Brown Bag (Lunch Time Brown Bag Seminar Series)

ECC (Environment and Climate Change Seminar Series)

In-House (ISEAS In-House Research Seminar Series)

PAU (Public Affairs Unit)

RSCS (Regional Social and Cultural Studies)

RES (Regional Economic Studies)

RSPS (Regional Strategic and Political Studies)

### New Books and Journals

- Erwin Alampay, ed., *Living the Information Society in Asia*
- Ardeth Maung Thawngmung, *The Karen Revolution in Burma: Diverse Voices, Uncertain Ends*
- Asad-ul Iqbal Latif, *Three Sides of a Triangle: Singapore-America-India Relations*
- *ASEAN Community: Unblocking the Roadblocks*
- *ASEAN Economic Community Blueprint*
- *ASEAN-US Symposium*
- Patrick Barron and Adam Burke, *Supporting Peace in Aceh: Development Agencies and International Involvement*
- Roehlano M. Briones and Arnulfo G. Garcia, eds., *Poverty Reduction Through Sustainable Fisheries: Emerging Policy and Governance Issues in Southeast Asia*
- Robin Bush, *Nahdlatul Ulama and the Struggle for Power within Islam and Politics in Indonesia*
- Leon Comber, *Malaya's Secret Police 1945–60: The Role of the Special Branch in the Malayan Emergency*
- Sudhir Devare, ed., *A New Energy Frontier: The Bay of Bengal Region*
- Donald K. Emmerson, ed., *Hard Choices: Security, Democracy and Regionalism in Southeast Asia*
- Meribeth Erb and Priyambudi Sulistiyanto, eds., *Deepening Democracy in Indonesia? Direct Elections for Local Leaders (Pilkada)*
- Greg Fealy and Sally White, eds., *Expressing Islam: Religious Life and Politics in Indonesia*
- Rosemary Foot, *Framing Security Agendas: U.S. Counterterrorist Policies and Southeast Asian Responses*
- Maria Francesch-Huidobro, *Governance, Politics and the Environment: A Singapore Study*
- John Funston, *Southern Thailand: The Dynamics of Conflict*
- *Global Financial Crisis: Implications for ASEAN*
- David Henley and Peter Boomgaard, eds., *Credit and Debt in Indonesia, 860–1930: From Peonage to Pawnshop, from Kongsí to Cooperative*
- M. Barry Hooker, *Indonesian Syariah: Defining a National School of Islamic Law*
- Graeme Hugo and Soogil Young, eds., *Labour Mobility in the Asia-Pacific Region: Dynamics, Issues and a New APEC Agenda*
- K. Kesavapany, A. Mani and P. Ramasamy, eds., *Rising India and Indian Communities in East Asia*
- Ikuo Kuroiwa and Toh Mun Heng, eds., *Production Networks and Industrial Clusters: Integrating Economies in Southeast Asia*
- Lai Ah Eng, ed., *Religious Diversity in Singapore*
- Marie Lall, ed., *The Geopolitics of Energy in South Asia*
- Joyce E. Lebra, *The Indian National Army and Japan*
- Joyce E. Lebra, *Women Against the Raj: The Rani of Jhansi Regiment*
- Edwin Lee, *Singapore: The Unexpected Nation*
- Ian Storey and Lee Poh Onn, eds., *Regional Outlook: Southeast Asia 2009–2010*
- Regina Lim, *Federal-State Relations in Sabah, Malaysia: The Berjaya Administration, 1976–85*

- Tim Lindsey, ed., *Indonesia: Law and Society, 2nd Edition*
- Maung Aung Myoe, *Building the Tatmadaw: Myanmar Armed Forces Since 1948*
- Neil McCulloch, ed., *Rural Investment Climate in Indonesia*
- *MERCOSUR Economic Integration: Lessons for ASEAN*
- Marcus Mietzner, *Military Politics, Islam and the State in Indonesia: From Turbulent Transition to Democratic Consolidation*
- J. Ørstrøm Møller, *European Integration: Sharing of Experiences*
- Mohamed Bolkiah, *A Southeast Asian Community: More than a Matter of Geography*
- Ann Marie Murphy and Bridget Welsh, eds., *Legacy of Engagement in Southeast Asia*
- Joan M. Nelson, Jacob Meerman and Abdul Rahman Haji Embong, eds., *Globalization and National Autonomy: The Experience of Malaysia*
- Ooi Kee Beng, *Malaya's First Year at the United Nations: As Reflected in Dr Ismail's Reports Home to Tunku Abdul Rahman*
- Ooi Kee Beng, Johan Saravanamuttu and Lee Hock Guan, *March 8: Eclipsing May 13*
- Pavin Chachavalpongpun, ed., *The Road to Ratification and Implementation of the ASEAN Charter*
- Kevin Rudd, *Building on ASEAN's Success: Towards an Asia-Pacific Community*
- Saw Swee-Hock and Danny Quah, eds., *The Politics of Knowledge*
- Rahul Sen, ed., *Making an ASEAN-EU FTA Work for European Business: Prospects and Challenges*
- Takashi Shiraishi, ed., *Across the Causeway: A Multi-dimensional Study of Malaysia-Singapore Relations*
- Daljit Singh, ed., *Terrorism in South and Southeast Asia in the Coming Decade*
- Daljit Singh and Tin Maung Maung Than, eds., *Southeast Asian Affairs 2008*
- Ashley South, *Civil Society in Burma: The Development of Democracy amidst Conflict*
- Leo Suryadinata, ed., *Ethnic Chinese in Contemporary Indonesia*
- Kevin Tan, *Marshall of Singapore: A Biography*
- Tan Tai Yong, *Creating "Greater Malaysia": Decolonization and the Politics of Merger*
- Tan Yong Soon, Lee Tung Jean and Karen Tan, *Clean, Green and Blue: Singapore's Journey Towards Environmental and Water Sustainability*
- Taufik Abdullah, *Indonesia: Towards Democracy*
- Eric C. Thompson and Chulanee Thianthai, *Attitudes and Awareness towards ASEAN: Findings of a Ten-Nation Survey*
- Milan J. Titus and Paul P.M. Burgers, eds., *Rural Livelihoods, Resources and Coping with Crisis in Indonesia*
- 3 issues of *Contemporary Southeast Asia*
- 3 issues of *ASEAN Economic Bulletin*
- 2 issues of *SOJOURN: Journal of Social Issues in Southeast Asia*
- 3 issues of ISEAS Newsletter

### **Reprints**

- N. Ganesan and Kyaw Yin Hlaing, eds., *Myanmar: State, Society and Ethnicity*
- Asad-ul Iqbal Latif, *Between Rising Powers: China, Singapore and India*
- Edwin Lee, *Singapore: The Unexpected Nation*
- Denis Hew, ed., *Brick by Brick: The Building of an ASEAN Economic Community*

### **Working Papers Series**

- Aekapol Chongvilaivan and Shandre M. Thangavelu, "The Impact of Material and Service Outsourcing on Employment in Thailand's Manufacturing Industries" (October 2008)
- Leon Comber, "The Origins of the Cold War in Southeast Asia: The Case of the Communist Party of Malaya (1948–1960). A Special Branch Perspective" (February 2009)

### **Trends in Southeast Asia Series**

- Peter Ho, "Governance at the Leading Edge: Black Swans, Wild Cards, and Wicked Problems" (April 2008)
- "Report on the Regional Strategic and Political Development (RSPD) Forum" (May 2008)
- "Summary Report on the ASEAN Leadership Forum 2008: In the Wake of the ASEAN Charter" (October 2008)
- "Proceedings of the Regional Strategic and Political Development Forum" (December 2008)

# Donations, Grants, Contributions, and Fees

Received during the Period 1 April 2008 to 31 March 2009

■ APPENDIX VI

	<b>Amount received</b>
	S\$
1. ASEAN Secretariat	106,064.26
2. Asia Pacific Breweries Ltd	5,000.00
3. Astrid Nazreen Investments Pte Ltd	12,775.70
4. Bonn University	5,016.18
5. City Developments Limited	59,000.00
6. Cougar Logistics Corporation Ltd	5,000.00
7. Equation Corp Limited	10,000.00
8. International Development Research Centre	110,144.80
9. Joseph Grimberg	5,000.00
10. Konrad Adenauer Stiftung	188,315.20
11. Lee Foundation	50,000.00
12. London School of Economics	76,302.35
13. Ministry of Defence	37,005.03
14. Ministry of Foreign Affairs	938,198.31
15. Ministry of Trade and Industry	650,000.00
16. National Library Board	10,000.00
17. National University of Singapore	115,634.34
18. Saw Swee Hock	85,550.27
19. Shabbir Hassanbhai	5,000.00
20. The Hour Glass Ltd	4,000.00
21. The Singapore Buddhist Lodge	1,000,000.00
22. The Tan Chin Tuan Foundation	5,000.00
23. Tun Dato Sir Cheng Lock Tan Scholarship Fund	103,000.00
24. Universiti Kebangsaan Malaysia	24,328.44
25. Vita Grain Pte Ltd	5,000.00
26. Others	15,534.50
27. Donors/Contributors towards ISEAS 40th Anniversary Gala Dinner and Golf Tournament	47,600.00
28. Registration Fees	
• Business Forum on Three Years of Indonesian Economy Under Yudhoyono-Kalla	125.00
• Forum on Regional Strategic and Political Developments	4,175.00
• Regional Outlook Forum	102,200.00
• 5th ASEAN Leadership Forum	8,600.00
• Conference on Emergence of Vietnam as a Middle Income Country: Opportunities, Constraints and Regional Implications	5,800.00
• Conference on Buddhism Across Asia: Networks of Material, Intellectual and Cultural Exchange	6,450.00
• Conference on Southern Thailand: Anatomy of an Insurgency, 2004–2009	4,070.00
• ISEAS Internship Programme 2008	1,800.00
	=====
	3,811,689.38
	=====

### Notes to some of the items above

- 1: Contribution towards the Real-time Documentation of Post Nargis Joint Assessment and the ASEAN-led initiative
- 2, 6, 19 & 20: Donations for 5th ASEAN Leadership Forum
- 3: Donation for Conference on “Sufi Movements in Contemporary Islam”
- 4: Contribution for Workshop on “The Palm Oil Controversy in Transnational Perspective”
- 5: Donation for the S. Rajaratnam Photo Book Project
- 8: Grants for ASEAN-Canada Forum, Conference on “Emergence of Vietnam as a Middle Income Country: Opportunities, Constraints and Regional Implications”, Southeast Asia Research Councils Forum: The Innovation Agenda and “Regional Outlook Forum 2008”
- 9: Donation for the Book Launch of *Marshall of Singapore: A Biography*
- 10: Grants for Forum on “Regional Strategic and Political Developments”, “ASEAN Roundtable 2008 — ASEAN Economic Community Blueprint”, Workshop on “21st Century Indonesia — Challenges Ahead”, Conference on “Religion in Southeast Asian Politics: Resistance, Negotiation and Transcendence” and Symposium on “Gender Trends in Southeast Asia”
- 11: Donation for the Nalanda University Project
- 12: Contribution towards the LSE Asia Forum 2008
- 13: Contribution for Seminar on “Sustainable Development and Energy Security”
- 14: Support for Research Fellowships, Lectures, Projects and co-funding of the ASEAN Studies Centre
- 15: Co-funding of the ASEAN Studies Centre
- 16: Support for David Marshall — His Life and Legacy, A Symposium in Commemoration of the 100th Birthday Anniversary of Mr David Marshall
- 17: Contributions for Conference on “Early Indian Influences in Southeast Asia: Reflections on Cross-Cultural Movements”, Energy Efficiency Conference and Conference on “Sufi Movements in Contemporary Islam”
- 18: Donations for LSE Asia Forum 2008 and ISEAS 40th Anniversary Golf Tournament
- 21: Donation for the establishment of the Buddhism in Asia Studies Centre
- 22: Donation for the Malayan Socialist Club Book Project
- 23: Support for the Tun Dato Sir Cheng Lock Tan MA Scholarship
- 24: Contribution for Workshop on “Sikhs in Multicultural Southeast Asia — Negotiating an Identity”
- 7 & 25: Donation for Regional Outlook Forum 2009
- 26:
  - Donations to ISEAS Research Fund
  - Support for visit by Syracuse University Students
  - Contribution for Felicitation and Talk on “Bridging the Gulf that Never was: Rediscovery of Singapore and India” by Mr Sunanda K. Datta Ray
  - Support for visit by Kyushu Asia Institute of Leadership
  - Contribution for the Seminar on The Marina Barrage
  - Support for visit by Niigata University Students



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# **Audited Financial Statements**

**For the year ended 31 March 2009**

## **Address**

30 Heng Mui Keng Terrace  
Pasir Panjang  
Singapore 119614

## **Independent auditor**

Foo Kon Tan Grant Thornton  
Public Accountants and Certified Public Accountants  
47 Hill Street #05-01  
Singapore Chinese Chamber of Commerce & Industry Building  
Singapore 179365

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## Statement by Board of Trustees

In the opinion of the Trustees, the accompanying balance sheet, statement of income and expenditure, changes in General Fund and Other Funds and cash flow statement, together with the notes thereon, are drawn up so as to give a true and fair view of the state of affairs of the Institute as at 31 March 2009 and of the income and expenditure, changes in General Fund and Other Funds and cash flow for the financial year then ended.

On behalf of the Trustees



.....  
PROF. WANG GUNGWU

Chairman

29 July 2009



.....  
MR K. KESAVAPANY

Director

29 July 2009



.....  
MRS Y. L. LEE

Executive Secretary

29 July 2009

## **Independent Auditors' Report**

### **to the Members of the Board of Trustees of the Institute of Southeast Asian Studies**

We have audited the accompanying financial statements of the Institute of Southeast Asian Studies ("the Institute") which comprise the balance sheet as at 31 March 2009, the statement of income and expenditure, statement of changes in General Fund and Other Funds and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

#### **Management's responsibility for the financial statements**

The Institute's management are responsible for the preparation and fair presentation of these financial statements in accordance with the provision of the Institute of Southeast Asian Studies Act, 1968 (the "Act") and Statutory Board Financial Reporting Standards. This responsibility includes:

- (a) devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguard against loss from unauthorised use or disposition, and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets;
- (b) selecting and applying appropriate accounting policies; and
- (c) making accounting estimates that are reasonable in the circumstances.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance on whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's

internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion:

- (a) the financial statements are properly drawn up in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Institute as at 31 March 2009 and of the income and expenditure, changes in General Fund and Other Funds and cash flows of the Institute for the year ended on that date; and
- (b) the accounting and other records required by the Act to be kept by the Institute have been properly kept in accordance with the provisions of the Act.

During the course of our audit, nothing came to our notice that caused us to believe that the receipts, expenditure and investment of monies and the acquisition and disposal of assets by the Institute during the financial year have not been made in accordance with the provisions of the Act.

The Institute has complied with the 30/70 requirements for fund raising projects. The total expenses incurred on the fund raising project, ISEAS 40<sup>th</sup> Anniversary Golf Tournament 2008 held on 4 April 2008 does not exceed 30 per cent of the total donations and gross proceeds collected.



FOO KON TAN GRANT THORNTON  
Public Accountants and  
Certified Public Accountants  
Singapore, 29 July 2009

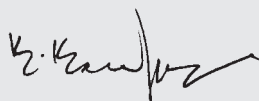
## Balance Sheet

		FY 2008/2009	FY 2007/2008
	Note	\$	\$
<b>Share capital</b>	3	1,000	—
<b>Accumulated surplus</b>			
General Fund	4(a)	2,111,055	2,048,584
Other Funds	4(b)	1,511,874	3,331,896
<b>Fair Value Reserve</b>		<u>(2,842,253)</u>	<u>2,385,487</u>
		781,676	7,765,967
<b>ISEAS Consolidated Endowment Fund</b>	5	18,278,178	18,278,178
<b>Specific Projects Fund</b>	6	16,523,697	12,862,964
<b>Kernal Singh Sandhu Memorial Fund</b>	8	1,011,400	1,011,400
		<u>35,813,275</u>	<u>32,152,542</u>
		<u>36,594,951</u>	<u>39,918,509</u>
<b>Non-current assets</b>			
Property, plant and equipment	9	1,778,243	1,747,531
Available-for-sale investments	10	24,157,747	31,171,649
		<u>25,935,990</u>	<u>32,919,180</u>
<b>Current assets</b>			
Sundry debtors	11	600,573	3,349,931
Deposits and prepayments	12	181,280	270,007
Fixed deposits	13	9,780,000	4,780,000
Cash and bank balances	13	2,722,972	2,966,756
		<u>13,284,825</u>	<u>11,366,694</u>


	Note	FY 2008/2009 \$	FY 2007/2008 \$
<b>Less: Current liabilities</b>			
Sundry creditors and accruals	14	<u>847,621</u>	<u>2,619,834</u>
<b>Net current assets</b>		<u><b>12,437,204</b></u>	<u><b>8,746,860</b></u>
<b>Non-current liabilities</b>			
Deferred capital grants	15	<u>(1,778,243)</u>	<u>(1,747,531)</u>
		<u><b>36,594,951</b></u>	<u><b>39,918,509</b></u>



.....  
 PROF. WANG GUNGWU  
 Chairman  
 29 July 2009



.....  
 MR K. KESAVAPANY  
 Director  
 29 July 2009



.....  
 MRS Y. L. LEE  
 Executive Secretary  
 29 July 2009

*The annexed notes form an integral part of and should be read in conjunction with these financial statements.*

## Statement of Income and Expenditure

	Note	General Fund	
		FY	FY
		2008/2009	2007/2008
		\$	\$
<b>Operating Income</b>			
Income	4(b)	—	—
Publication sales (net)	16	28,137	69,341
<b>Operating expenditure</b>	4(b), 17	<b>(11,090,410)</b>	<b>(11,198,253)</b>
<b>Deficit before depreciation</b>		<b>(11,062,273)</b>	<b>(11,128,912)</b>
Depreciation of property, plant and equipment	9	(264,628)	(185,646)
<b>Operating deficit</b>		<b>(11,326,901)</b>	<b>(11,314,558)</b>
<b>Non-operating income</b>			
Gain on disposal of property, plant and equipment		—	2,647
Interest income	19	3,423	16,154
Miscellaneous income	20	12,832	14,920
<b>Deficit before Government Grants</b>		<b>(11,310,646)</b>	<b>(11,280,837)</b>
<b>Government Grants</b>			
Operating grants	21	11,108,489	11,097,993
Deferred capital grants amortised	15	264,628	185,646
		<b>11,373,117</b>	<b>11,283,639</b>
<b>Operating surplus for the year</b>		<b>62,471</b>	<b>2,802</b>

The annexed notes form an integral part of and should be read in conjunction with these financial statements.



Other Funds		Total	
FY	FY	FY	FY
2008/2009	2007/2008	2008/2009	2007/2008
\$	\$	\$	\$
1,393,263	1,288,834	1,393,263	1,288,834
—	—	28,137	69,341
(213,285)	(433,051)	(11,303,695)	(11,631,304)
<u>1,179,978</u>	<u>855,783</u>	<u>(9,882,295)</u>	<u>(10,273,129)</u>
—	—	(264,628)	(185,646)
<u>1,179,978</u>	<u>855,783</u>	<u>(10,146,923)</u>	<u>(10,458,775)</u>
—	—	—	2,647
—	—	3,423	16,154
—	—	12,832	14,920
<u>1,179,978</u>	<u>855,783</u>	<u>(10,130,668)</u>	<u>(10,425,054)</u>
—	—	11,108,489	11,097,993
—	—	264,628	185,646
—	—	<u>11,373,117</u>	<u>11,283,639</u>
<u>1,179,978</u>	<u>855,783</u>	<u>1,242,449</u>	<u>858,585</u>

## Statement of Changes in General Fund and Other Funds

	Note	General Fund	
		FY	FY
		2008/2009	2007/2008
		\$	\$
Balance as at 1 April		2,048,584	2,245,782
Changes in fair value of available-for-sale investments		—	—
Reversal of fair value loss upon derecognition		—	—
Operating surplus for the year		62,471	2,802
Total recognised income and expenses for the year		62,471	2,802
Transfer of fund to Specific Projects			
— ISEAS 40 <sup>th</sup> Anniversary Gala Dinner	6	—	(200,000)
— Asia Pacific Research Projects	6	—	—
Balance as at 31 March		<u>2,111,055</u>	<u>2,048,584</u>

*The annexed notes form an integral part of and should be read in conjunction with these financial statements.*

Other Funds		Fair Value Reserve		Total	
FY	FY	FY	FY	FY	FY
2008/2009	2007/2008	2008/2009	2007/2008	2008/2009	2007/2008
\$	\$	\$	\$	\$	\$
3,331,896	2,476,113	2,385,487	1,734,619	7,765,967	6,456,514
—	—	(5,266,263)	650,868	(5,266,263)	650,868
—	—	38,523	—	38,523	—
1,179,978	855,783	—	—	1,242,449	858,585
1,179,978	855,783	(5,227,740)	650,868	(3,985,291)	1,509,453
—	—	—	—	—	(200,000)
(3,000,000)	—	—	—	(3,000,000)	—
<u>1,511,874</u>	<u>3,331,896</u>	<u>(2,842,253)</u>	<u>2,385,487</u>	<u>780,676</u>	<u>7,765,967</u>

## Cash Flow Statement

	FY 2008/2009 \$	FY 2007/2008 \$
<b>Cash Flow from Operating Activities:</b>		
Operating deficit before grants	(10,130,668)	(10,425,054)
Adjustments for:		
Depreciation of property, plant and equipment	264,628	185,646
Interest/investment income from other funds	(1,183,246)	(891,626)
Interest income from general fund	(3,423)	(16,154)
Property, plant and equipment written off	118,329	6,933
Gain on disposal of property, plant and equipment	—	(2,647)
Impairment on sundry debtors no longer required	(6,032)	(3,500)
<b>Operating deficit before working capital changes</b>	<b>(10,940,412)</b>	<b>(11,146,402)</b>
Decrease in sundry debtors, deposits and prepayments	882,279	239,235
(Decrease)/increase in sundry creditors and accruals	(1,775,695)	1,738,122
Increase/(decrease) in deferred subscription income	3,482	(13,969)
Donations/research grants/contributions/seminar registration fees received	2,766,009	1,036,168
Expenditure on specific projects	(2,645,013)	(3,134,221)
<b>Net cash used in operating activities</b>	<b>(11,709,350)</b>	<b>(11,281,067)</b>

	FY 2008/2009 \$	FY 2007/2008 \$
<b>Cash Flow from Investing Activities:</b>		
Purchase of property, plant and equipment	(413,669)	(207,941)
Proceeds from sale of property, plant and equipment	—	2,647
Interest received	49,058	131,889
Investment income received	1,451,823	987,766
Increase in available-for-sale investments	(1,451,823)	(987,766)
Injection of funds to available-for-sale investment	(27,000,000)	—
Withdrawal of funds from available-for-sale investment	30,237,985	—
<b>Net cash generated from/(used in) investing activities</b>	<u>2,873,374</u>	<u>(73,405)</u>
<b>Cash Flow from Financing Activities:</b>		
Operating grants received from Singapore Government for capital purposes	295,340	192,010
Share capital injection from Ministry of Finance	1,000	—
Publication sales for capital item	—	7,500
Funds on specific projects for capital item	—	1,498
Operating grants received	13,295,852	8,910,630
<b>Net cash generated from financing activities</b>	<u>13,592,192</u>	<u>9,111,638</u>
Net increase/(decrease) in cash and cash equivalents	4,756,216	(2,242,834)
Cash and cash equivalents at beginning of year	7,746,756	9,989,590
<b>Cash and cash equivalents at end of year (Note 13)</b>	<u><u>12,502,972</u></u>	<u><u>7,746,756</u></u>

*The annexed notes form an integral part of and should be read in conjunction with these financial statements.*

# Notes to the Financial Statements

## 1 GENERAL INFORMATION

The financial statements of the Institute of Southeast Asian Studies (“the Institute”) for the year ended 31 March 2009 were authorised for issue in accordance with a resolution of the Board of Trustees on the date of the statement by the Board of Trustees.

The Institute of Southeast Asian Studies (“the Institute”) was established in the Republic of Singapore under the Institute of Southeast Asian Studies Act, 1968.

The Institute is located at 30 Heng Mui Keng Terrace, Pasir Panjang, Singapore 119614.

The principal activities of the Institute are to promote research on Southeast Asia.

## 2(a) BASIS OF PREPARATION

The financial statements are prepared in accordance with the Statutory Board Financial Reporting Standards (“SB-FRS”) promulgated by the Accountant-General and the provisions of the Institute of Southeast Asian Studies Act, Cap 141 (the “Act”).

The financial statements of the Institute, which are expressed in Singapore dollars, have been prepared under the historical cost convention and in accordance with the provision of the Institute of Southeast Asian Studies Act, Cap 141 (the “Act”) and SB-FRS.

The accounting policies have been consistently applied by the Institute and are consistent with those used in the previous financial year.

### **Significant accounting estimates and judgements**

The preparation of the financial statements in conformity with SB-FRS requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates, if any, are based on the Board of Trustees' best knowledge of current events and actions, actual results may differ from those estimates.

In the process of applying the Institute's accounting policies which are described in Note 2(d) to the financial statements, the Board of Trustees has made the following judgement that has the most significant effect on the amounts recognised in the financial statements.

#### **Depreciation of property, plant and equipment**

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. The Board of Trustees estimates the useful lives of these property, plant and equipment to be within 3 to 50 years. The carrying amount of the Institute's property, plant and equipment as at 31 March 2009 was \$1,778,243 (FY 2007/2008 - \$1,747,531). Changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

#### **Allowance for bad and doubtful debts**

The Institute makes allowances for bad and doubtful debts based on an assessment of the recoverability of sundry debtors. Allowances are applied to sundry debtors where events or changes in circumstances indicate that the balances may not be collectible. The identification of bad and doubtful debts requires the use of judgement and estimates. Where the expected outcome is different from the original estimate, such difference will impact carrying value of sundry debtors and doubtful debt expenses in the period in which such estimate has been changed.

## Notes to the Financial Statements *(continued)*

### **2(b) INTERPRETATIONS AND AMENDMENTS TO PUBLISHED STANDARDS EFFECTIVE IN 2008**

On 1 April 2008, the Institute adopted the new or amended SB-FRS and Interpretations to SB-FRS ("INT SB-FRS") that are mandatory for application on that date.

SB-FRS 1	Presentation of Financial Statements
SB-FRS 17	Leases
SB-FRS 32	Financial Instruments: Presentation
SB-FRS 39	Financial Instruments: Recognition and Measurement
SB-FRS 107	Financial Instruments: Disclosures

The adoption of these new/revised SB-FRS and INT SB-FRS did not result in substantial changes to the Institute's accounting policies or any significant impact on these financial statements. SB-FRS 107 and the complementary amended FRS 1 introduce new disclosures relating to financial instruments and capital respectively.

### **2(c) NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET ADOPTED**

The Institute has not applied the following accounting standards (including their consequential amendments) and interpretations that have been issued and are mandatory for the Institute's



accounting periods beginning on or after 1 January 2009 or later periods:

		<b>Effective date (annual periods beginning on or after)</b>
SB-FRS 1	Presentation of Financial Statements	1 January 2009
	Amendments to FRS 32 Financial Instruments: Presentation and FRS 1 Presentation of Financial Statements — Puttable Financial Instruments and Obligations Arising on Liquidation	1 January 2009
SB-FRS 2	Inventories	1 January 2009
SB-FRS 7	Cash Flow Statements	1 January 2009
SB-FRS 8	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2009
SB-FRS 16	Property, Plant and Equipment	1 January 2009
SB-FRS 19	Employee Benefits	1 January 2009
SB-FRS 23	Borrowing Costs	1 January 2009
SB-FRS 27	Consolidated and Separate Financial Statements	1 January 2009
SB-FRS 32	Amendments to FRS 32 Financial Instruments: Presentation and FRS 1 Presentation of Financial Statements — Puttable Financial Instruments and Obligations Arising on Liquidation	1 January 2009
SB-FRS 33	Earnings per Share	1 January 2009
SB-FRS 34	Interim Financial Reporting	1 January 2009
SB-FRS 36	Impairment of Assets	1 January 2009
SB-FRS 38	Intangible Assets	1 January 2009

## Notes to the Financial Statements *(continued)*

		<b>Effective date (annual periods beginning on or after)</b>
SB-FRS 39	Amendments to FRS 39 Financial Instruments: Recognition and Measurement — Eligible Hedged Items	1 July 2009
SB-FRS 101	First-time Adoption of Financial Reporting Standards	1 January 2009
	Amendments to FRS 101 First-time Adoption of Financial Reporting Standards and FRS 27 Consolidated and Separate Financial Statements — Cost of an Investment in subsidiary, Jointly Controlled Entity or Associate	1 January 2009
SB-FRS 107	Amendments to FRS 39 Financial Instruments: Recognition and Measurement and FRS 107 Financial Instruments: Disclosure — Reclassification of Financial Assets	1 July 2008
SB-FRS 108	Operating Segments	1 January 2009
INT SB-FRS 109	Amendments to INT SB-FRS 109 and SB-FRS 39 — Embedded Derivatives	30 June 2009
INT SB-FRS 113	Customer Loyalty Programmes	1 July 2008
INT SB-FRS 116	Hedges of a Net Investment in a Foreign Operation	1 October 2008
INT SB-FRS 117	Distributions of Non-cash Assets to Owners	1 July 2009
INT SB-FRS 118	Transfer of Assets from Customers	1 July 2009

The Board of Trustees do not anticipate that the adoption of other SB-FRS and SB-INT FRS in future periods will have a material impact on the financial statements of the Institute.

## **2(d) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is computed utilising the straight-line method to write off the cost of these assets over their estimated useful lives as follows:

Computer items/computerisation	3 years
Office equipment and machinery	5 years
Electrical fittings	5 years
Furniture and fixtures	5 years
Motor vehicles	10 years
Improvements to office building	50 years

The cost of property, plant and equipment includes expenditure that is directly attributable to the acquisition of the items. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the asset. Cost may also include transfers from equity of any gains/losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Expenditure for additions, improvements and renewals are capitalised and expenditure for maintenance and repairs are charged to the income and expenditure statement. When assets are sold or retired, their cost and accumulated depreciation are removed from the financial statements and any

## Notes to the Financial Statements *(continued)*

gains or losses resulting from their disposals are included in the statement of income and expenditure.

The residual values and useful lives of property, plant and equipment are reviewed and adjusted as appropriate at each balance sheet date. The useful life and depreciation method are reviewed at each financial year-end to ensure that the method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the terms of property, plant and equipment.

For acquisitions and disposals during the financial year, depreciation is provided from the year of acquisition and no depreciation is provided in the year of disposal respectively. Fully depreciated property, plant and equipment are retained in the books of accounts until they are no longer in use.

Property, plant and equipment costing less than \$1,000 each are charged to the statement of income and expenditure.

Any furniture bought before 1 April 1987 has been treated as written off.

### **Grants**

Government grants and contributions from other organisations utilised for the purchase of property, plant and equipment are taken to Deferred Capital Grants Account. Deferred grants are recognised in the income and expenditure statement over the periods necessary to match the depreciation of the property, plant and equipment purchased with the related grants.

Government grants to meet current year's operating expenses are recognised as income in the same year. Government grants are accounted for on the accrual basis.

### **Fund accounting**

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Institute, the financial statements of the Institute are maintained substantially in accordance with the principles of “fund accounting”. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified.

### **General Fund and Other Funds**

There are two categories of funds in the financial statements of the Institute, namely General Fund and Other Funds. Income and expenditure of the main activities of the Institute are accounted for in the General Fund. Other Funds are set up for specific purposes. Income and expenditure of these specific activities are accounted for in Other Funds to which they relate.

Assets related to these funds are pooled in the balance sheet.

### **Financial assets**

#### **(a) Classification**

The Institute classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to maturity investments, and available-for-sale financial assets, where applicable. The classification depends on the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date, with the exception that the designation of financial assets at fair value through profit or loss is not revocable.

#### **(i) Financial assets at fair value through profit or loss**

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception. A financial asset is classified in this category

## Notes to the Financial Statements *(continued)*

if acquired principally for the purpose of selling in the short-term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if they are either held for trading or expected to be realised within 12 months after the balance sheet date. As at 31 March 2009, the Institute has no financial assets at fair value through profit or loss.

### **(ii) Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Institute provides money, goods or services directly to a debtor with no intention of trading the receivable. They are included in current assets, except those maturing more than 12 months after the balance sheet date. These are classified as non-current assets. Loans and receivables are presented as sundry debtors and cash and cash equivalents on the balance sheet.

### **(iii) Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Institute has the positive intention and ability to hold to maturity. As at 31 March 2009, the Institute has no held-to-maturity investments.

### **(iv) Available-for-sale financial assets**

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the assets within 12 months after the balance sheet date.

### **(b) Recognition and derecognition**

Regular way purchases and sales of financial assets are recognised on trade date — the date on which the Institute commits to purchase or sell the asset. Financial assets are derecognised when

the rights to receive cash flows from the financial assets have been transferred and the Institute has transferred substantially all risks and rewards of ownership.

On sale of a financial asset, the difference between the net sale proceeds and its carrying amount is taken to the statement of income and expenditure. Any amount in the fair value reserve relating to that asset is also taken to the statement of income and expenditure.

**(c) Initial measurement**

Financial assets are initially recognised at fair value plus transaction costs except for financial assets at fair value through profit or loss, which are recognised at fair value. Transaction costs for financial assets at fair value through profit and loss are recognised in the statement of income and expenditure.

**(d) Subsequent measurement**

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables are carried at amortised cost using the effective interest method.

Changes in the fair values of financial assets at fair value through profit and loss including the effects of interest and dividend income are recognised in the statement of income and expenditure when the changes arise.

Interest and dividend income on financial assets available for sale are recognised separately in the statement of income and expenditure. Changes in the fair value of investments classified as available-for-sale are recognised in the fair value reserve within equity.

## Notes to the Financial Statements *(continued)*

### **(e) Impairment**

The Institute assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired and recognises an allowance for impairment when such evidence exists.

#### **(i) Loans and receivables**

Significant financial difficulties of the debtor, probability that the debtors will enter bankruptcy, and default or significant delay in payments are objective evidence that these financial assets are impaired.

The carrying amount of these assets is reduced through the use of an impairment allowance account which is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. When the asset becomes uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognised against the same line item in the statement of income and expenditure.

The allowance for impairment loss account is reduced through the statement of income and expenditure in a subsequent period when the amount of impairment loss decreases and the related decrease can be objectively measured. The carrying amount of the asset previously impaired is increased to the extent that the new carrying amount does not exceed the amortised cost had no impairment been recognised in prior periods.

#### **(ii) Financial assets, available-for-sale**

Significant or prolonged declines in the fair value of the assets below its cost and the disappearance of an active trading market for these assets are objectives evidence that these assets are impaired.



The cumulative loss that was recognised in the fair value reserve is transferred to the statement of income and expenditure. The cumulative loss is measured as the difference between the acquisition cost and the current fair value, less any impairment loss previously recognised in the statement of income and expenditure on these assets. Such impairment losses recognised shall not be reversed through the statement of income and expenditure.

#### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits with financial institutions which are subject to an insignificant risk of change in value.

#### **Financial liabilities**

The Institute's financial liabilities include sundry creditors and accruals.

Financial liabilities are recognised when the Institute becomes a party to the contractual agreements of the instrument. All interest-related charges, if any, are recognised as an expense in "finance cost" in the statement of income and expenditure.

Sundry creditors and accruals are initially measured at fair value, and subsequently measured at amortised cost, using the effective interest method.

#### **Leases**

##### Operating leases

Leases of assets in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

## Notes to the Financial Statements (continued)

Rentals on operating leases are charged to the statement of income and expenditure on a straight-line basis over the lease term. Lease incentives, if any, are recognised as an integral part of the net consideration agreed for the use of the leased asset. Penalty payments on early termination, if any, are recognised in the statement of income and expenditure when incurred.

### Provisions

Provisions are recognised when the Institute has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The Board of Trustees reviews the provisions annually and where in their opinion, the provision is inadequate or excessive, due adjustment is made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as finance costs.

### Employee benefits

#### Pension obligations

The Institute contributes to the Central Provident Fund (“CPF”), a defined contribution plan regulated and managed by the Government of Singapore, which applies to the majority of the employees. The Institute’s contributions to CPF are charged to the statement of income and expenditure in the period to which the contributions relate.

#### Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. Accrual is made for the unconsumed leave as a result of services rendered by employees up to the balance sheet date.

#### Key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Institute. Directors and head of departments are considered key management personnel.

#### **Impairment of non-financial assets**

The carrying amounts of the Institute's non-financial assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. If it is not possible to estimate the recoverable amount of the individual asset, then the recoverable amount of the cash-generating unit to which the assets belongs will be identified.

An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. All reversals of impairment are recognised in the statement of income and expenditure.

#### **Functional and presentation currency**

Items included in the financial statements of the Institute are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Institute

## Notes to the Financial Statements *(continued)*

("the functional currency"). The financial statements of the Institute are presented in Singapore dollars, which is also the functional currency of the Institute.

### **Conversion of foreign currencies**

Transactions in foreign currencies are measured in Singapore dollars and recorded at exchange rates closely approximating those ruling at transaction dates. Foreign currency denominated monetary assets and liabilities are measured using the exchange rates ruling at balance sheet date. Non-monetary denominated assets and liabilities are measured using the exchange rates ruling at the transaction dates. All resultant exchange differences are dealt with through the statement of income and expenditure, except for those related to project funds as disclosed in Note 6.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using exchange rates as of the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate as at the date when the fair value was determined.

### **Financial instruments**

Financial instruments carried on the balance sheet include cash and cash equivalents, financial assets and financial liabilities. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item. These instruments are recognised when contracted for.

Disclosures on financial risk management objectives and policies are provided in Note 26.

### 3 SHARE CAPITAL

	FY 2008/2009	FY 2007/2008
	\$	\$
<b>Issued and fully paid of no par value:</b>		
Balance as at 1 April	—	—
1,000 ordinary shares for cash on equity injection by Ministry of Finance	<u>1,000</u>	<u>—</u>
Balance as at 31 March	<u><u>1,000</u></u>	<u><u>—</u></u>

Share capital consists of shares issued to the Ministry of Finance, incorporated by the Ministry of Finance Act, as part of the capital management framework under Finance Circular Minute No. M26/2008. Ministry of Finance is entitled to receive dividends annually, computed based on the cost of equity applied to the Institute's equity base. The shares carry neither voting rights nor par value.

#### 4(a) GENERAL FUND

Accumulated surplus — General Fund is an accumulation of surplus over the years from the unspent government grant and other income generated. Aside from the two months of working capital to be set aside, the Institute may use it when the need arises with the approval of the Ministry of Education.

## Notes to the Financial Statements (continued)

### 4(b) OTHER FUNDS — OPERATING INCOME AND EXPENDITURE

	ISEAS Research Fellowships	
	FY 2008/2009 \$	FY 2007/2008 \$
Operating income		
Interest income (Note 24)	5,223	9,184
Donations/contributions		
Received	70,574	221,317
Receivable	139,443	175,891
Investment income (Note 5, 25)	63,031	43,238
Total operating income	<u>278,271</u>	<u>449,630</u>
Operating expenditure		
Stipend	185,025	349,969
Housing subsidy	17,800	66,400
Research travel expenses	2,333	7,682
Supplies	1,951	3,725
Total operating expenditure	<u>207,109</u>	<u>427,776</u>
Operating surplus	<u>71,162</u>	<u>21,854</u>
Accumulated surplus		
Transfer of fund to Specific Projects		
— Asia Pacific Research Projects (Note 6)	—	—
Add: Balance as at 1 April	798,339	776,485
Balance as at 31 March	<u>869,501</u>	<u>798,339</u>

In FY 2006/2007, arising from the consolidation of funds, the ISEAS Research Fellowships Fund was merged with the Accumulated Surplus — Other Funds. In addition, surplus/deficit from ISEAS Consolidated Endowment Fund and Kernial Singh Sandhu Memorial Fund are also allocated to the Accumulated Surplus — Other Funds. The surplus/deficit from ISEAS Consolidated Endowment Fund and Kernial Singh Sandhu Memorial Fund are not allocated back to the principal funds.

Kernal Singh Sandhu Memorial Fund		ISEAS Consolidated Endowment Fund		Total	
FY 2008/2009 \$	FY 2007/2008 \$	FY 2008/2009 \$	FY 2007/2008 \$	FY 2008/2009 \$	FY 2007/2008 \$
2,061	5,363	31,075	76,802	38,359	91,349
—	—	—	—	70,574	221,317
—	—	—	—	139,443	175,891
<u>54,956</u>	<u>37,699</u>	<u>1,026,900</u>	<u>719,340</u>	<u>1,144,887</u>	<u>800,277</u>
<u>57,017</u>	<u>43,062</u>	<u>1,057,975</u>	<u>796,142</u>	<u>1,393,263</u>	<u>1,288,834</u>
—	—	—	—	185,025	349,969
—	—	—	—	17,800	66,400
—	—	—	—	2,333	7,682
<u>6,176</u>	<u>5,275</u>	<u>—</u>	<u>—</u>	<u>8,127</u>	<u>9,000</u>
<u>6,176</u>	<u>5,275</u>	<u>—</u>	<u>—</u>	<u>213,285</u>	<u>433,051</u>
<u>50,841</u>	<u>37,787</u>	<u>1,057,975</u>	<u>796,142</u>	<u>1,179,978</u>	<u>855,783</u>
—	—	(3,000,000)	—	(3,000,000)	—
<u>475,810</u>	<u>438,023</u>	<u>2,057,747</u>	<u>1,261,605</u>	<u>3,331,896</u>	<u>2,476,113</u>
<u>526,651</u>	<u>475,810</u>	<u>115,722</u>	<u>2,057,747</u>	<u>1,511,874</u>	<u>3,331,896</u>

## Notes to the Financial Statements (continued)

### 5 ISEAS CONSOLIDATED ENDOWMENT FUND

Income earned from the investment of ISEAS Consolidated Endowment Fund supports the Institute's research fellowships. It also provides funds for the continuation of programmes of research and publications on international and regional economics issues.

	Endowment Fund	
	FY	FY
	2008/2009	2007/2008
	\$	\$
Balance as at 1 April	1,160,000	1,160,000
Interest income (Note 24)	—	—
Investment income (Note 25)	63,031	43,238
Transfer to Accumulated Surplus		
— Other Funds (Note 4(b)) <sup>#</sup>	(63,031)	(43,238)
Balance as at 31 March <sup>##</sup>	<u>1,160,000</u>	<u>1,160,000</u>

The ISEAS Consolidated Endowment Fund was placed in the Fund Management portfolio with Schroder Investment (Singapore) Ltd for 3 years from 1 August 2008. Assets relating to the unutilised balance of the ISEAS Consolidated Endowment Fund are pooled in the balance sheet.

<sup>#</sup> Income of Endowment Fund, Research Programmes Trust and Special Projects Fund are allocated to Accumulated Surplus — Other Funds.

<sup>##</sup> The principal sums of the Endowment Fund, Research Programmes Trust and Special Projects Fund are merged into the ISEAS Consolidated Endowment Fund.



Research Programmes					
Trust		Special Projects Fund		Total	
FY	FY	FY	FY	FY	FY
2008/2009	2007/2008	2008/2009	2007/2008	2008/2009	2007/2008
\$	\$	\$	\$	\$	\$
4,343,960	4,343,960	12,774,218	12,774,218	18,278,178	18,278,178
—	—	31,075	76,802	31,075	76,802
236,036	161,918	790,864	557,422	1,089,931	762,578
<u>(236,036)</u>	<u>(161,918)</u>	<u>(821,939)</u>	<u>(634,224)</u>	<u>(1,121,006)</u>	<u>(839,380)</u>
<u>4,343,960</u>	<u>4,343,960</u>	<u>12,774,218</u>	<u>12,774,218</u>	<u>18,278,178</u>	<u>18,278,178</u>

## Notes to the Financial Statements (continued)

### 6 SPECIFIC PROJECTS FUND

Specific projects are on-going projects of research and seminars supported by grants received from foundations, agencies and other similar organizations.

	FY 2008/2009	FY 2007/2008
	\$	\$
Balance as at 1 April	12,862,964	13,793,515
Donations/research grants/contributions/seminar registration fees received	2,766,009	1,036,168
Donations/contributions/seminar registration fees receivable	230,102	761,286
Interest income (Note 24)	2,627	12,006
Interest income — Research Programmes Trust (Note 24)	72	6,721
Surplus/(deficit) on photo-copying account/computer facilities	4,904	(7,147)
Investment income (Note 25)	130,408	89,458
Investment income — Research Programmes Trust (Note 25)	176,528	98,031
Miscellaneous receipts	4,023	2,129
Publications and journals (non-government grant)	67,308	83,263
	<u>3,381,981</u>	<u>2,081,915</u>
	<b>16,244,945</b>	15,875,430
Expenditure during the year (Note 7)	(2,721,248)	(3,210,968)
Transfer from ISEAS Consolidated Endowment Fund for Asia Pacific Research Projects (Note 4(b))	3,000,000	—
Transfer from general fund for ISEAS 40 <sup>th</sup> Anniversary Gala Dinner	—	200,000
Transfer to deferred capital grant (Note 15)	—	(1,498)
Balance as at 31 March	<u><u>16,523,697</u></u>	<u><u>12,862,964</u></u>

## 7 SPECIFIC PROJECTS EXPENDITURE

	FY 2008/2009	FY 2007/2008
Note	\$	\$
Expenditure on manpower/research stipend		
— Salaries, bonuses and related expenses	798,992	1,124,300
— CPF contributions	3,730	2,778
Advertisement	21,850	1,380
Audit fees	1,284	1,260
Entertainment expenses	2,990	1,546
Housing subsidy	99,425	100,732
Library acquisitions	—	100,027
Medical benefits	167	97
New furniture and equipment	—	873
Office stationery	2,701	1,367
Postage	28,736	29,952
Printing	140,680	190,015
Projected Management	—	1,500
Research travels/honoraria/expenses	511,069	559,102
Scholarship	30,432	89,696
Seminars, conferences, roundtables and workshops	1,053,310	958,704
Telecommunications	5,648	726
Transport expenses	962	2,037
Tax on foreign speakers	375	2,081
Refund of unspent grant	1,032	22,600
Miscellaneous expenses	675	195
Grant for Publications Unit	17,190	20,000
6	<u>2,721,248</u>	<u>3,210,968</u>

Included in seminars, conferences, roundtables and workshops is bad debt expense of \$1,250 (FY 2007/2008 — \$Nil).

## Notes to the Financial Statements (continued)

### 8 KERNIAL SINGH SANDHU MEMORIAL FUND

This memorial fund is initiated to commemorate the past achievements of the Institute's late director, Professor K.S. Sandhu and the usage of the fund will be in accordance with the work of the Institute. From FY 1994/1995, income and expenditure of this fund is accounted for in the statement of income and expenditure — Other Funds [see Note 4(b)].

### 9 PROPERTY, PLANT AND EQUIPMENT

	Improvements to office building \$	Computer Items/ computerisation \$	Office equipment and machinery \$
<u>Cost</u>			
As at 1 April 2007	1,677,305	5,500,943	371,113
Additions	—	184,504	6,928
Disposals	—	(261,391)	(8,733)
As at 31 March 2008	<u>1,677,305</u>	<u>5,424,056</u>	<u>369,308</u>
Additions	—	265,083	26,080
<b>As at 31 March 2009</b>	<u><u>1,677,305</u></u>	<u><u>5,689,139</u></u>	<u><u>395,388</u></u>
<u>Accumulated depreciation</u>			
As at 1 April 2007	205,508	5,422,312	337,814
Charge for the year	33,546	101,121	20,566
Disposals	—	(261,391)	(8,733)
As at 31 March 2008	<u>239,054</u>	<u>5,262,042</u>	<u>349,647</u>
Charge for the year	<u>33,546</u>	<u>188,874</u>	<u>12,044</u>
<b>As at 31 March 2009</b>	<u><u>272,600</u></u>	<u><u>5,450,916</u></u>	<u><u>361,691</u></u>
<u>Net book value</u>			
<b>As at 31 March 2009</b>	<u><u>1,404,705</u></u>	<u><u>238,223</u></u>	<u><u>33,697</u></u>
As at 31 March 2008	<u>1,438,251</u>	<u>162,014</u>	<u>19,661</u>

Electrical fittings \$	Furniture and fixtures \$	Motor vehicles \$	Total \$
162,624	112,011	249,169	8,073,165
—	9,576	—	201,008
—	—	—	(270,124)
<u>162,624</u>	<u>121,587</u>	<u>249,169</u>	<u>8,004,049</u>
—	4,177	—	295,340
<u>162,624</u>	<u>125,764</u>	<u>249,169</u>	<u>8,299,389</u>
150,716	109,486	115,160	6,340,996
2,977	3,480	23,956	185,646
—	—	—	(270,124)
<u>153,693</u>	<u>112,966</u>	<u>139,116</u>	<u>6,256,518</u>
2,977	3,231	23,956	264,628
<u>156,670</u>	<u>116,197</u>	<u>163,072</u>	<u>6,521,146</u>
<u>5,954</u>	<u>9,567</u>	<u>86,097</u>	<u>1,778,243</u>
<u>8,931</u>	<u>8,621</u>	<u>110,053</u>	<u>1,747,531</u>

## Notes to the Financial Statements (continued)

### 10 AVAILABLE-FOR-SALE INVESTMENTS

Schroder Investment Management (Singapore) Ltd was re-appointed to invest and manage funds of \$27,000,000 on behalf of the Institute for a period of 3 years commencing 1 August 2008.

The investment objective is for the preservation of capital sum with a performance benchmark of 3 months SIBOR + 2.0%.

	FY 2008/2009	FY 2007/2008
	\$	\$
Balance at 1 April	31,171,649	29,533,015
Fair value loss on matured funds	(2,424,010)	—
Income for the year	1,490,347	987,766
Withdrawal of funds	(30,237,986)	—
Injection of new funds	27,000,000	—
Changes in fair value charged to fair value reserve	(2,842,253)	650,868
Balance as at 31 March	<u>24,157,747</u>	<u>31,171,649</u>

Represented by:

Investments in unit trusts	24,157,747	29,520,239
Financial derivatives	—	98,411
Cash and cash equivalents	—	1,552,999
	<u>24,157,747</u>	<u>31,171,649</u>

## 11 SUNDRY DEBTORS

	FY 2008/2009	FY 2007/2008
	\$	\$
Sundry debtors	605,730	519,180
Impairment on sundry debtors	<b>(6,875)</b>	<b>(12,907)</b>
Net sundry debtors	<u>598,855</u>	<u>506,273</u>
Operating grants receivable	—	2,187,363
Amount due from Ministry of Trade and Industry	—	650,000
Interest receivable	<b>1,718</b>	6,295
	<u><b>600,573</b></u>	<u><b>3,349,931</b></u>

Sundry debtors are denominated in the following currencies:

	FY 2008/2009	FY 2007/2008
	\$	\$
Singapore dollar	<b>533,685</b>	3,300,951
United States dollar	<b>66,888</b>	48,980
	<u><b>600,573</b></u>	<u><b>3,349,931</b></u>

## Notes to the Financial Statements (continued)

### 12 DEPOSITS AND PREPAYMENTS

	FY 2008/2009	FY 2007/2008
	\$	\$
Deposits	6,080	7,690
Prepayments	175,200	262,317
	<u>181,280</u>	<u>270,007</u>

### 13 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash and bank balances and fixed deposits. Cash and cash equivalents included in the statement of cash flows comprise the following balance sheet amounts:

	FY 2008/2009	FY 2007/2008
	\$	\$
Cash and bank balances	2,722,972	2,966,756
Fixed deposits	9,780,000	4,780,000
	<u>12,502,972</u>	<u>7,746,756</u>

The fixed deposits have a maturity of 1 month (FY 2007/2008 — 1 month) from the end of the financial year with interest rates ranging from 0.0875% to 1.875% (FY 2007/2008 — 1.0% to 2.75%) per annum.



#### 14 SUNDRY CREDITORS AND ACCRUALS

	FY 2008/2009	FY 2007/2008
	\$	\$
Amount to be refunded to Ministry of Trade and Industry	—	750,000
Deposits received	31,151	6,037
Sundry creditors	4,216	4,216
Accrued operating expenses	760,953	1,811,762
Deferred subscription income	51,301	47,819
	<u>847,621</u>	<u>2,619,834</u>

#### 15 DEFERRED CAPITAL GRANTS

	FY 2008/2009	FY 2007/2008
	\$	\$
Balance as at 1 April	1,747,531	1,732,169
Transfer from operating grants (Note 21)	295,340	192,010
Transfer from Specific Projects (Note 6)	—	1,498
Transfer from publication sales (Note 16)	—	7,500
	<u>2,042,871</u>	<u>1,933,177</u>
Grants taken to statement of income and expenditure to match depreciation of property, plant and equipment	<u>(264,628)</u>	<u>(185,646)</u>
Balance as at 31 March	<u>1,778,243</u>	<u>1,747,531</u>

## Notes to the Financial Statements (continued)

### 16 PUBLICATION SALES (NET)

	FY 2008/2009 \$	FY 2007/2008 \$
Publication sales	1,101,967	1,018,518
Production and direct costs	<u>(1,065,967)</u>	<u>(939,392)</u>
	36,000	79,126
Bad and doubtful debts	(7,863)	(2,285)
Transfer to deferred capital grants (Note 15)	—	(7,500)
	<u>28,137</u>	<u>69,341</u>

### 17 OPERATING EXPENDITURE — GENERAL FUND

	FY 2008/2009 \$	FY 2007/2008 \$
<b>Expenditure on manpower</b>		
Research staff		
— Salaries, bonuses and related expenses	2,012,559	1,970,761
— CPF contributions	62,164	68,906
Non-Research staff		
— Salaries, bonuses and related expenses	3,265,273	3,966,983
— CPF contributions	<u>226,002</u>	<u>278,307</u>
	5,565,998	6,284,957
<b>Other operating expenditure</b>		
<b>Research</b>		
Housing subsidy	183,267	134,166
Research vote	728,397	530,137
Seminars and workshops	39,876	54,835
Special conferences and meetings	47,056	41,532
Singapore APEC Study Centre	7,901	5,764
Scholarship fund	112,341	53,952
Counterpart Fund/I-Net	<u>23,433</u>	<u>19,528</u>
	<u>1,142,271</u>	<u>839,914</u>

	FY 2008/2009 \$	FY 2007/2008 \$
<b>Institutional</b>		
Advertising	1,242	4,977
Audit fees	10,599	13,737
Entertainment expenses	4,794	6,677
Insurance	14,357	14,682
Maintenance of premises	65,252	52,345
Cleaning of premises	71,583	70,673
Fire alarm system	34,631	17,107
Landscape	7,538	6,655
Security	37,480	44,730
Maintenance of equipment	156,264	58,187
Maintenance of air-con	140,956	164,601
Maintenance of vehicles	30,806	18,663
Medical/dental benefits	33,520	34,449
Miscellaneous expenses	8,373	6,504
New furniture and equipment expensed off	118,329	6,933
Office stationery	30,556	37,519
Postage	6,003	4,689
Printing	16,768	12,276
Public utilities	394,483	336,731
Rental of premises	2,685,255	2,668,524
Staff training	2,142	8,660
Staff welfare	9,621	10,033
Telecommunications	88,436	78,951
Transport expenses	1,393	1,810
Board of Trustees expenses	5,907	6,313
International Advisory Panel	23,151	21,050
	<u>3,999,439</u>	<u>3,707,476</u>

## Notes to the Financial Statements (continued)

	FY 2008/2009	FY 2007/2008
	\$	\$
<b>Library</b>		
Library acquisitions	329,770	324,042
<b>Computer unit</b>		
Computer unit acquisitions	52,932	41,864
Total	<u>11,090,410</u>	<u>11,198,253</u>

Included in research vote is bad debt expense of \$650 (FY 2007/2008 — \$Nil).

### 18 KEY MANAGEMENT PERSONNEL

	FY 2008/2009	FY 2007/2008
	\$	\$
Short-term benefits	<u>1,280,431</u>	<u>1,568,454</u>

### 19 INTEREST INCOME

	FY 2008/2009	FY 2007/2008
	\$	\$
Interest from operating grant (Note 24)	<u>3,423</u>	<u>16,154</u>

## 20 MISCELLANEOUS INCOME

	FY 2008/2009	FY 2007/2008
	\$	\$
Administrative fee	2,700	1,500
Rental of office space	—	3,000
Car park fees	10,132	10,420
	<u>12,832</u>	<u>14,920</u>

## 21 OPERATING GRANTS

The operating grants received from the Singapore Government since the inception of the Institute are as follows:

	FY 2008/2009	FY 2007/2008
	\$	\$
Balance as at 1 April	190,048,461	178,950,468
Add: Operating grants received/receivable during the year	11,408,010	11,290,003
Refund of excess operating grant received in previous year	(4,181)	—
	<u>11,403,829</u>	<u>11,290,003</u>
Less: Transfer to deferred capital grants (Note 15)	(295,340)	(192,010)
	<u>11,108,489</u>	<u>11,097,993</u>
Balance as at 31 March	<u>201,156,950</u>	<u>190,048,461</u>

## Notes to the Financial Statements (continued)

### 22 OPERATING LEASE COMMITMENTS

At balance sheet date, the Institute was committed to making the following lease rental payments under non-cancellable operating leases for office:

	FY 2008/2009	FY 2007/2008
	\$	\$
Not later than one year	2,526,800	2,736,135
Later than one year and not later than five years	86,880	2,613,680
Later than five years	—	—

The leases on the Institute's office and office equipment on which rentals are payable will expire on 2 March 2010 and 31 March 2011 and the current rent payable on the lease is \$223,771 and \$4,240 per month respectively.

### 23 CAPITAL COMMITMENTS

Capital commitments not provided for in the financial statements are as follows:

	FY 2008/2009	FY 2007/2008
	\$	\$
Expenditure contracted for acquisition of property, plant and equipment	<u>5,403</u>	<u>—</u>

## 24 INTEREST INCOME

	FY 2008/2009	FY 2007/2008
	\$	\$
General Fund (Note 19)	3,423	16,154
ISEAS Consolidated Endowment Fund (Note 4(b), 5)		
— Special Projects Fund	31,075	76,802
ISEAS Research Fellowships (Note 4(b))	5,223	9,184
Kernal Singh Sandhu Memorial Fund (Note 4(b))	2,061	5,363
Specific Projects Fund (Note 6)	2,627	12,006
Specific Projects Fund — Research Programmes Trust (Note 6)	72	6,721
	<u>44,481</u>	<u>126,230</u>

## 25 INVESTMENT INCOME

	FY 2008/2009	FY 2007/2008
	\$	\$
ISEAS Consolidated Endowment Fund (Note 5)		
— Endowment Fund	63,031	43,238
— Research Programmes Trust	236,036	161,918
— Special Projects Fund	790,864	557,422
	<u>1,089,931</u>	<u>762,578</u>
Kernal Singh Sandhu Memorial Fund (Note 4(b))	54,956	37,699
Specific Projects Fund (Note 6)	130,408	89,458
Specific Projects Fund — Research Programmes Trust (Note 6)	176,528	98,031
	<u>1,451,823</u>	<u>987,766</u>

## Notes to the Financial Statements (continued)

On 1 August 2008, Schroder Investment Management (Singapore) Ltd was re-appointed to invest and manage funds of \$27,000,000.

### 26 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

#### 26.1 Financial risk factors

The main risks arising from the Institute's financial instruments are foreign currency risk, interest rate risk, price risk, credit risk and liquidity risk. The Board of Trustees reviews and agrees for managing each of these risks and they are summarised below:

#### 26.2 Market risk

##### 26.2.1 Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Institute has exposure to fluctuations in foreign exchange rate primarily as a result of currency deposits and transactions denominated in foreign currencies. The Institute has foreign exchange rate risk exposure mainly in United States dollar (USD). Transaction risk is calculated in each foreign currency and includes foreign currency denominated assets and liabilities. The Institute does not use derivative financial instruments to hedge such risk.

##### Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity to a reasonably possible change in the USD exchange rates against SGD, with all other variables held constant, of the Institute's operating surplus and accumulated surplus:



	2009		2008	
	<----- Increase/(decrease) ----->			
	Operating surplus	Accumulated surplus	Operating surplus	Accumulated surplus
	\$	\$	\$	\$
USD against SGD				
— strengthened 3%	2,007	2,007	1,469	1,469
(2008 — 3%)				

The 3% (2008 — 3%) weakening of the USD against SGD would have the equal but opposite effect on SGD of the amounts shown above.

#### **26.2.2 Cash flow and fair value interest rate risk**

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The Institute's exposure to movements in market interest rates relates primarily to its fixed deposits and investment funds managed by the fund manager.

## Notes to the Financial Statements (continued)

In respect of interest-bearing financial assets, the following table indicates their effective interest rates at balance sheet:

	Note	Effective interest rate \$	Total \$	Less than 1 year \$	1 to 5 years \$
<b>31 March 2009</b>					
Financial assets					
Fixed deposits	13	0.98%	9,780,000	9,780,000	—
<b>31 March 2008</b>					
Financial assets					
Fixed deposits	13	1.88%	4,780,000	4,780,000	—

### 26.2.3 Price risk

Price risk is the risk that the value of a financial instrument will fluctuate due to changes in market prices whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market.

The Institute holds investment funds managed by the fund manager, hence, is exposed to movements in market prices.

### 26.3 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The carrying amount of investment, trade and other receivables, fixed deposits and bank balances represent the Institute's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk. The Institute has no significant concentrations of credit risk. Cash is placed with reputable financial institutions of good standing.

The credit risk for trade receivables based on the information provided to key management is as follows:

(i) *Financial assets that are neither past due nor impaired*

Sundry debtors that are neither past due nor impaired are substantially counterparties with good payment records with the Institute.

(ii) *Financial assets that are past due but not impaired*

The aging analysis of sundry debtors past due but not impaired is as follows:

	2009	2008
	\$	\$
Trade receivables past due:		
One month or less	202,866	268,261
More than one month but less than two months	—	—
More than two months but less than three months	—	—
More than three months but less than six months	324,533	208,756
More than six months	69,674	25,426

## Notes to the Financial Statements (continued)

### (iii) Financial assets that are past due and impaired

The carrying amount of sundry debtors individually determined to be impaired and the movement in the related allowance for impairment are as follows:

	2009	2008
	\$	\$
Gross amount	8,657	16,737
Less: Allowance for impairment	6,875	12,907
	<u>1,782</u>	<u>3,830</u>
 Movement in allowance for impairment		
Balance as at 1 April	12,907	16,407
Allowance for the year	1,336	—
Allowance written back	(7,368)	(3,500)
Balance as at 31 March	<u>6,875</u>	<u>12,907</u>

### 26.4 Liquidity risk

Liquidity or funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The Institute ensures that there are adequate funds to meet all its obligations in a timely and cost-effective manner.

The table below analyses the maturity profile of the Institute's financial liabilities based on contractual undiscounted cash flows:

	<b>Less than 1 year \$</b>	<b>Between 2 and 5 years \$</b>	<b>Over 5 years \$</b>	<b>Total \$</b>
As at 31 March 2009				
Sundry creditors and accruals	<u>847,62</u>	<u>—</u>	<u>—</u>	<u>847,621</u>
As at 31 March 2008				
Sundry creditors and accruals	<u>2,619,834</u>	<u>—</u>	<u>—</u>	<u>2,619,834</u>

## 27 CAPITAL MANAGEMENT

The Institute's objectives when managing capital are:

- (a) To safeguard the Institute's ability to continue as a going concern; and
- (b) To provide capacity to support the Institute's investments in public sector human capital, intellectual capital and technical capability development.

The Institute actively and regularly reviews and manages its capital structure to ensure optimal capital structure, taking into consideration the future capital requirements, prevailing and projected profitability, projected operating cash flows, projected capital expenditures and projected investments in public sector capability development. The Institute is required to comply with the Capital Management Framework for Statutory Boards detailed in Finance Circular Minute M26/2008, including the need to declare annual dividends to the Ministry of Finance (MOF) in returns for the equity injection. The Institute also returns capital which it deems as excess to MOF through voluntary return of surplus cash.

## Notes to the Financial Statements *(continued)*

### 28 FINANCIAL INSTRUMENTS

#### Fair values

The carrying amount of financial assets and liabilities with a maturity of less than one year is assumed to approximate their fair values.

The Institute does not anticipate that the carrying amounts recorded in the balance sheet date would be significantly different from the values that would eventually be received or settled.



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