



Reach Within to Embrace Humanity

Volume 1 issue 23

THE SPOKE

AN E-BULLETIN OF THE ROTARY CLUB OF JOHOR BAHRU

(District 3310 of Rotary International, Chartered on 27 June 1952)

20 December 2011



The District Assembly is only 3 months away. As members of the host club, I strongly urge you to attend this event and for the first time, you will get a 20% discount if registration is done in groups of five – making it one of the most affordable district assemblies in recent years.

The District Assembly is an annual training event for Rotarians, which prepares them for their responsibilities and assignments during the coming Rotary year. Attendance is strongly recommended for all club leaders including board members, committee chairs, and club members as well. Since every Rotarian will be holding leadership positions some days, it is therefore a good training ground. History has shown that clubs, which have a 'significant' percentage of their members participating in the annual assembly, tend to be highly effective Rotary clubs with regular growth, above average attendance, and outstanding participation in all club activities.

Why should one attend the district assembly? Generally, to learn about the District's goals for the Rotary year, to be motivated & educated through trainings & speakers, to develop leadership skills appropriate to club service interest and most of all to meet other Rotarians throughout the District. Our Annual General Meeting (AGM) will be on the Tuesday 20 December. Notice has already been given by the Secretary and both the club and foundation accounts were circulated last week. Please go through them and bring up any questions that you may have. A Charity Foundation will be giving us 2 units of hemodialysis machines and the presentation of a Mock Cheque will be on Tuesday just before our AGM. RYLA will be from the 16th to

19th December. This year, our club has sponsored interact clubs under us. The event is being held at the Pusat Latihan & Rekreasi FELCRA Berhad, Tebing Tinggi, Segamat. For the first time, it is open to participants from other countries, thus making it an international event.

Rtn Harbans Singh from RC Pontian will be speaking to us on 'Save our Wetlands Heritage' on 27th Dec. This is in reference to Tanjung Piai, the southernmost tip of Asia whose mangrove areas are under siege by erosion and pollution. This is also the area where we are planning to plant mangrove saplings, tentatively planned for February. This will be part of Rotary's 'Save Planet Earth' program and we will be getting other clubs and NGO's to participate in this major exercise.

I am currently in Cambodia with PP Ooi Kao Yang and PP Mok Tai Dwan. A detail report on our project with the Shobana Foundation will be presented to you once we are back. See you on Tuesday.

"Reach within to embrace humanity."

Secretary's Corner

A significant event in Rotary's Calendar for December is the Club Assembly where election of officers for the next Rotary year is supposed to take place. Clubs are to update their records with RI to reflect these new appointments so that future communication can be maintained directly with RI. Similarly, the district would need this information to publish the District directory for the coming rotary year. The cut-off date for this year is 15th Jan 2012 because the District Assembly will be in March instead of April.

Rtn Lee Soo Tong , Secretary



Last Week's Program:
Talk: Singapore Property Market
Speaker: PP John Ng
RC Pasir Gudang

Today's Program:
Event: RCJB's Annual General Meeting 2011/2012

Meeting on 27 December
Talk: PP Harbans Singh
RC Pontian
Speaker: Save Our Wetlands Heritage

Mailing Address:
PO Box 54, 80730 Johor Bahru, Johor Darul Takzim, Malaysia
Weekly Meetings:
The Zon Regency Hotel, Johor Bahru, Tuesdays at 5:30pm
Contact :
Tel: + 607-222 2433
Fax: + 607-2263109 (Rotary House)
E-Mail: execsec@rcjb.org.my
Website: www.rcjb.org.my

Bulletin Editors:
PP Dr Ho Loon Shin
Rtn Lee Soo Tong
PP Leong Chee Woh
S Lionel (Exec Sec)

Club Matters



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From the treasurer:

Tickie Bottle & Happy Fund Collections on 13 December:

Tickie Collection: Happy Fund Collection:

Total as @	RM	Total as @	RM
13.12.2011:	1046.00	13.12.1011:	190.00

Today's Collection:	43.00	Today's Collection:	10.00
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Totaling:	1089.00	Totaling:	200.00
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FROM THE ATTENDANCE CHAIRMAN
FRANCIS LIP :- AS AT 13 December 2011

Membership	57
Excused	7
Effective	50
Present	35
Percentage	50%

Attendance Report - November 2011

The average attendance for November is 78%
(PE Francis Gopal)

Attendance On 13 December 2011:

Excused:

1. PP Dato Francis Ng
2. PP Dato Dr Singaraveloo
3. PP Chang Teck Mark
4. PP Dato Mokkam Singh
5. PP Dr K N Singh
6. PP Roland Choong
7. PP Lim Kay Hua

Absent:

1. Pres Ng Swee Poh
2. PDG Lim Hock Teck
3. PP Dev Chellam
4. PP Tony Ong
5. PP Ooi Kao Yang
6. PP Ir Hj Mohd Noh Ibrahim
7. PP Yeo Ann Kiat
8. PP Kuthubul Zaman Bukhari
9. PP Dr Shan
10. PP Mok Tai Dwan
11. Rtn Cheong Nai Cheong
12. PP Chua Kean Num
13. PP Leslie Struys
14. Rtn Richie Chiam
15. Rtn Chin Kuie Too
16. Rtn Kelvin Chua
17. Rtn Kwang Jia Shing
18. Rtn Alan Cheng
19. Rtn S Elandran
20. PP Chia Hsien Wen
21. Rtn Dato Freddie Long
22. Rtn Chua Tze Wei

Attend weekly club meetings. Enjoy club fellowship. Enrich your professional and personal knowledge. Meet other business leaders in your community. Extend the invitation and grow in strength.....

Congratulations!!

20 - 27 December	Birthday:	Induction Date:	Wedding Anniversary:
PP Dato Mokkam Singh	21		
PP Chua Kean Num		21	
PE Francis Gopal	21		
PDG Lim Hock Teck			26

RI President Representative - D 3800 Conference Pasay City Philippines

PDG Ir John Cheah will be the IR President Representative to the D 3800 Conference in Pasay City, Philippines, from 22 - 23 March 2012.

Laughter - The Best Medicine

A woman went to the Doctor and said "When I looked in the mirror this morning, I saw my hair was frizzy, my skin wrinkly, my eyes bloodshot – what is wrong with me?".
The Doctor replied "Well the good news is that your eyesight is fine".

Doctor and Patient
Doctor: Have you ever fainted before?
Patient: Yes, the last time you told me your fees.

Singapore Property Market by PP John Ng RC Pasir Gudang



The speaker, for the evening PP John Ng, from RC Pasir Gudang was introduced by PP Dr Anga, who informed members present that he has been in the property market for more than 40 years. PP John Ng is also a chartered member and President of RC Changi.

In his talk PP John gave members an insight of the Singapore property market. Despite a number of cooling measures from the government in the past year, the Singapore property market continues to be strong, hitting all-time high in prices. A recent prime condo traded at new record high of \$5,842psf. This resilience is /was due to both domestic and global factors:

1. Bullish contradictions in economic and social policies in the form of very aggressive immigration policy, the more liberal approach to PR purchasing GCBs and prime properties in Sentosa, the relative slow increase in supply especially in HDB public housing and the mark up of prices in new HDB flats. These domestic factors provided strong underlying support and the base to the uptrend in property prices across the board.

2. Global inflation from aggressive monetary policy by central banks led by the US Fed and China resulting in capital flows into commodities and other hard assets including properties. Singapore with its open economy inevitably becomes a recipient of these fluid global flows, part of which find its way into the local property market.

3. The huge phenomenal increase in the number of Asian high net worth individuals especially from China and India, who look to diversify their risk and investments through private banking centres like Singapore and Hongkong, thereby parking some of their funds in local properties. Given the landmark political election in Singapore, it is

highly likely that the domestic bullish contradictions in economic and social policies will be addressed. Aggressive immigration will likely be much moderated, a more stringent approach towards foreigners and PR purchasing properties may be considered and HDB public housing pricing policies toward better affordability for Singaporeans will be addressed to help its citizens cope with high costs of living. These likely forthcoming measures will have dampening effects on local property prices.

However, the global factors will continue to be very bullish and mitigate the bearish effects until such time when the US Fed decides to reverse its extremely loose monetary policy.

It may be instructional for policy makers and Singaporeans to study the history of the formation of the huge and long Japanese property bubble, its burst (20 years and still going on) and its after effects and learn a few lessons:

1. Big property bubbles do not benefit citizens in the long run, instead they may be harmful. While the party of paper wealth creation is ongoing, things all look very good but they are hollow and superficial. A relative massive wealth distribution is part of the many problems (eg low productivity), where a few savvy players gained much when the game is over with many others having purchased at or near the peak and an indebted generation suffering serious financial consequences subsequently.
2. The bigger and longer the bubble, more likely the bigger and the longer the burst.
3. The peak of the bubble will usually coincide with high costs of living, high economic growth, with the timing being near the peak of the total population with insane valuations.

If Singapore's peak population is 6.5 million, then maybe we may want to consider stretching the time to reach this peak as long as possible (over 30 to 50 years) to sustain gradual positive economic and social development for its citizens. More haste, more mistakes; more aggression likely, more volatility. PP Jason Tan then thanked the speaker for his invaluable insight of the Singapore Property Market.

