

# Media Release



**Immediate Release**

## **AmCham Welcomes New Wage Guidelines**

**Singapore, May 17 2006,** - The American Chamber of Commerce in Singapore today welcomed the National Wage Council Guidelines for 2006/2007 and supported the Council's approach of encouraging a flexible, performance based wage system.

AmCham Chairman, Douglas H. Miller, said the new guidelines reflect a sensible approach of seeking to ensure Singapore remains competitive while rewarding workers for productivity gains.

"The guidelines recognize the need to sustain Singapore's long term competitiveness with sustainable wage increases. This balance will maintain a favorable investment climate and assist companies continue to grow their businesses and compete in the region and globally thereby supporting long term job creation", he said.

In addition the Chamber noted and supported the Council recommendations that companies give particular consideration to lower income workers and also to step up skills training and upgrading. "The availability of highly skilled workers is a great advantage and a major factor in the decision of foreign businesses to base their regional operations in Singapore".

Mr. Miller also expressed his appreciation of the Government's continued commitment to reviewing wage related issues through the National Wage Council.

"We welcome the approach of the National Wage Council in fully consulting all parties in its review of the guidelines. Such an approach ensures all factors impacting wages and competitiveness are fully reviewed."

"AmCham is pleased to be a member of the National Wage Council and to work with the Singapore Government, employers groups and employees representatives in reviewing the wage guidelines".

AmCham Singapore is the leading foreign business organization in Singapore with over 2000 members representing approximately 600 companies and over US\$25billion in investments in Singapore.

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**The American Chamber of Commerce in Singapore**