

To be embargoed till delivery on 4 Jan 2003

**OPENING OF THE LEGAL YEAR 2003
4 JANUARY 2003**

ATTORNEY-GENERAL'S SPEECH

May it please you, Chief Justice, Judges of Appeal and Judges of the Supreme Court.

1 Once again I have the privilege this morning to address your Honours at the start of the new Legal Year. It is also with the greatest pleasure that I congratulate the four Judicial Commissioners on their appointment as High Court Judges. I wish them continuing success on the Bench. The Bar has lost three of its senior members to the Bench, but the loss is amply compensated by the return to the Bar of practically all the recently retired Judges and Judicial Commissioners.

2 Given the state of the global economy, last year was, I believe, a relatively good year for law firms with sizeable corporate finance and litigation practices. It was not so good for the others, including the offshore law firms. The Bar ended the year with a net loss of about 110 lawyers for many reasons, its fourth successive year of shrinkage. The outlook for the Bar in 2003 may not be better. With the freeing-up of scale fees this year, conveyancing practice will be less attractive and more conveyancers are likely to leave the profession. But notwithstanding these developments, the legal services sector is still in a good shape.

3 The 1986 Economic Committee made 3 key recommendations on how legal services could play a role in the growth of the economy. First, to

become a centre for legal services, we must improve our legal infrastructure. Second, to ensure sufficient well-qualified and experienced specialist lawyers, we should attract foreign legal professionals and firms. Third, we should promote the training and the specialisation of Singapore lawyers, in areas of law that are likely to be in demand in the future. We have implemented many measures to attain these goals and continue to do so. Our laws are constantly updated to promote these goals. Our legal institutions have been rejuvenated, especially the Judiciary and its mission to achieve ever higher levels of efficiency. The Singapore Academy of Law, the Law Society and the Law Faculty have continued to outdo one another in organising conferences, symposiums, seminars, workshops and lectures on current legal developments.

4: The Bar is much better placed today to supply the legal services required for the new social and economic environment. Our top firms have grown bigger, are better managed and are more focused on market needs. They are familiar with the best practices in managing people and resources, in training and recruiting the best talent, in acquiring the right kind of legal expertise and experience, marketing, and client and public relations. A few joint law ventures have failed, but those that remain have the capability to raise the overall quality of our legal services. They have met the needs of financial institutions for one-stop legal services in cross-border transactions. They have made it easier for our corporate lawyers to get out of their catch-22 bind: viz., no experience, no jobs: no jobs, no experience. They are also incubators of our future legal talent for the global legal services market. Many young lawyers are already practising in the top law firms in New York, London and Hong Kong. More will follow. If they return to Singapore, their skills and experience will enrich and strengthen our legal services sector.

5 Law practice in Singapore has the advantage of having two distinct sectors. A lawyer may practise in the onshore sector or the offshore sector, or in both sectors in a joint law venture or an alliance. Within the onshore sector, he can be an advocate or a solicitor, a specialist or a generalist in either, or in-house corporate counsel and even a law teacher. There is also the Singapore Legal Service. Each of these practices can provide a rewarding life-long career. Given the changed economic environment, now is a good time for young lawyers to think hard about the kind of legal work that will meet their personal goals. They should also think hard about what Singapore will need in terms of legal services in future. Some people believe that intellectual property law generated by advances in biotechnology and information technology will be the next big thing. Others think that China-related legal services offer great potential to them, with their bi-lingual facility in English and Chinese. Another prospect is arbitration, especially in international arbitration, where Singapore lawyers have a competitive edge in terms of legal fees. In domestic arbitration, the regime has been restructured to give it greater autonomy, to bring it closer to the international arbitration regime. Arbitrators, parties and counsel have the choice of procedural rules and a greater measure of control of the proceedings.

6 Our young lawyers should not feel disheartened by temporary setbacks or difficulties. Leaving the Bar to migrate to non-legal jobs is not the answer. Lawyers are assured of a future here. Singapore is a pre-eminently rule-based society. It is an international financial centre and a multi-services hub. There will be no lack of opportunities in the law for lawyers for private gains that also serve the public welfare. Lawyers should be like marathon runners. They who finish the course thereby fulfil their indispensable roles as constructors, mediators and defenders of social, individual and property rights under the law. The law has always been and

will be a satisfying profession, intellectually and emotionally, to those who truly understand its social values.

7 What I have said is nothing new. But lawyers need to remind themselves from time to time how fortunate they really are: to be in a profession that can reward them in many ways, in good times and in bad. And especially so at a time and in a place where the legal infrastructure is ranked very high as a contributory factor to the competitiveness of the economy.

8 In closing, I wish to congratulate Mrs Arfat Selvam on her election as the President of the Law Society. She has "promises to keep", for which she deserves the full support of all its members. The Bar must play its role to uphold the rule of law. So must all the other legal institutions. In that regard, I, as the first Law Officer, pledge my full support and that of my legal officers to the Judiciary, and especially to you, Chief Justice. I also wish all of you here present continuing good health and the best for 2003. Thank you.

Chan Sek Keong
Attorney-General
Singapore