

EMBARGOED UNTIL DELIVERY

**OPENING OF LEGAL YEAR 2005
8 JANUARY 2005**

ATTORNEY-GENERAL'S SPEECH

**May it please you, Chief Justice and Justices of the
Supreme Court,**

In the last decade, the Judiciary has grown smaller in number as the courts became more efficient in the disposal of judicial business. The 2004/2005 edition of the Asia-Pacific Legal 500 ~~(at page 409)~~, reporting on legal services in Asia, makes this observation: *and quote*

"The credibility and efficiency of the Singapore legal system is one of the prime factors in ~~its~~ *the* growth ~~as~~ *as a* regional financial centre. In contrast to some of its neighbours, Singapore's courts are both highly expert, transparent and untainted by corruption. Indeed, expert opinion suggests that the bench is stronger than at any time in its history. Claimants can ~~expect~~ *with* speedy consideration of their cases, ~~with~~ *with* time limits on its progress through the judicial system..."

2 Such praise is justified. The appointment of an eminent legal scholar, Professor Andrew Phang as Judicial Commissioner of the Supreme Court will add to the strength and prestige of the Judiciary. I congratulate him on his appointment and wish him great success in his new career.

3 In 2004, the Bar lost another 70 ^{members} lawyers in the process of consolidation. But, notwithstanding the serial losses of the last few years, I believe that the Bar today has never been stronger. Our law firms are stronger today because they are more focused on the areas of practice where they are able to apply and develop their specialist skills. The 2004/2005 Asia-Pacific Legal 500 on Singapore gives a gushing report on the legal strengths and skills of many Singapore lawyers in ~~the~~ many fields of business law practice.

4 Looking ahead, the Bar, although small, will grow stronger because it has deep resources. I believe that we have never had so much young legal talent before, and it is growing each year. The entry

qualifications for practice, introduced a decade ago, will continue to ensure that the intellectual quality and competence of the Bar will remain high.

5 Legal work will continue to grow as the Singapore economy grows. The demand for legal services will also grow when the economies of our neighbours are revitalised. The economic strategies of the Government and the laws enacted last year, especially those promoting arbitration, intellectual property rights, trade competition and wealth management, will generate more legal services. The profession is well equipped to provide these services, as evidenced not only domestically but also in the increasing Asian regionalisation of Singapore law firms.

6 The question is whether the Bar has the capability to meet the future legal needs of Singapore as services, especially legal services, continue to globalise. The 2004/2005 APL 500 ^{Asia-Pacific legal} makes this observation: ^{and quote}

“Despite the region’s pre-eminence as a financial centre, Singaporean law has not emerged as a competitor to English and New York law for

financial transactions. Although some syndicated loan transactions have been documented in 'Sing Law', English and New York law ~~still~~ ^{are still} dominate complex, cross-border corporate and financial transactions. This has led to ... an acknowledgement by Singaporean lawyers that they must increase their capability in New York law and English law if their local firms are to remain competitive..."

7 This passage suggests that Singapore law firms, to be competitive in complex international financial transactions, should acquire capability in English and New York law. I think our lawyers are more realistic of their prospects. In this market, capability is useless without acceptability. However, the significant point in this passage is not on competition, but its acknowledgement that Singapore remains the region's pre-eminent financial centre, notwithstanding that Singapore lawyers do not compete with English and New York lawyers in English and New York law services. These separate and distinct service providers continue to support Singapore's financial pre-eminence in tandem with the regional economic climate.

5

8 The primary role of Singapore lawyers is not to meet the legal needs of ~~Singapore~~ for foreign law services but will always be to provide Singapore law services. They are the sinews of our legal system and the resource for the self-renewal of our legal institutions. I hope Singapore lawyers will remember this and continue to focus on and excel in Singapore law services as their core practice.

9 May I now on behalf of the Legal Branch of the Legal Service once again pledge to you, Chief Justice, our full and continuing support for the Judiciary in the administration of justice. May I also wish you, Chief Justice and Justices of the Supreme Court, Deputy Prime Minister and Minister for Law, the President of the Law Society and all present, including the distinguished Speakers of Parliament of the Commonwealth ^{countries} who are here with us in this ^{meeting} hall, continuing good health and a beneficent Year 2005.