SEPTEMBER

**Essay Question 1 (15)**

Singapore is experiencing sluggish economic conditions. In addition, foreign worker levies will go up across the board from July 2014 and it will affect some businesses more than others.

Discuss how a rise in foreign worker levy and sluggish economic conditions will impact the various markets for goods and services in Singapore. [25] (Outline)

**Essay Question 2**

The healthcare and insurance markets tend to fail due to information failure.

Discuss whether the Singapore government currently adopts appropriate policies to correct the above market failure. [25]

**Essay Question 3**

*According to Euromonitor International, Singapore's grocery retail market was worth S$4.3 billion in 2016, with the online grocery retail market valued at S$96 million.*

1. *Distinguish the characteristics of firms operating in oligopolistic and monopolistically- competitive markets.[10]*
2. *Discuss how increased competition in online grocery retailing would affect the survival of traditional supermarket chains like NTUC FairPrice and Cold Storage. [15]*