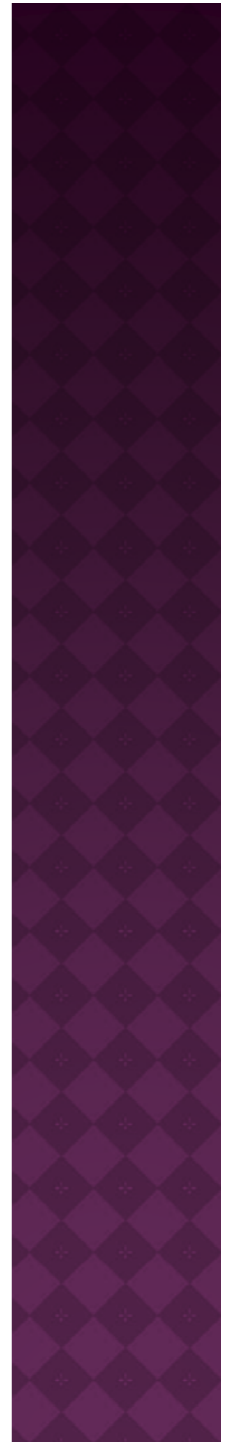


SAVING POLICY FOR CHILDREN AROUND THE WORLD DEVELOPMENT AND IMPLICATIONS

Han Chang-Keun, PhD
Assistant Professor
Department of Social Work
National University of Singapore

KEY THEMES FOR CHILDREN

- ◉ Future of a nation
- ◉ Children in family, school, & community
- ◉ Early intervention
- ◉ Human capital theory (e.g., education, health, etc)
- ◉ Social development: Capacity building
- ◉ Asset building for human capital & social development (Sherraden, 1991)
- ◉ An integrated approach: 'Asset building plus'



THREE PILLARS OF SOCIAL POLICY FOR CHILDREN & FAMILY

Cash transfer

Child allowance

Public assistance
SPMF

Social services

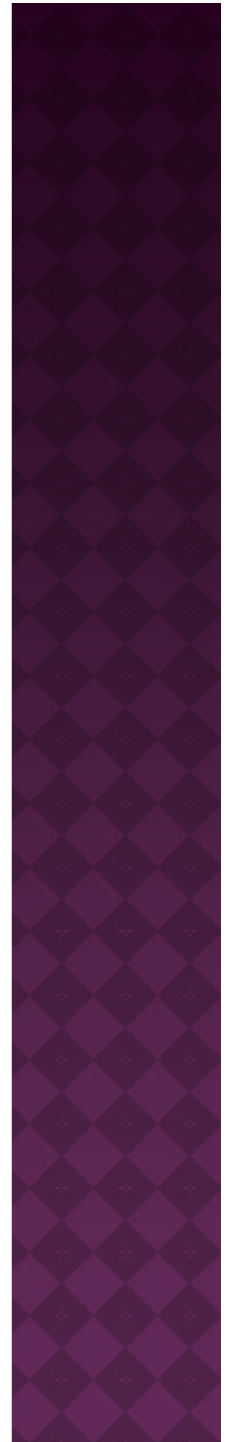
Education
Health
Child care

Selective
Residual
approach

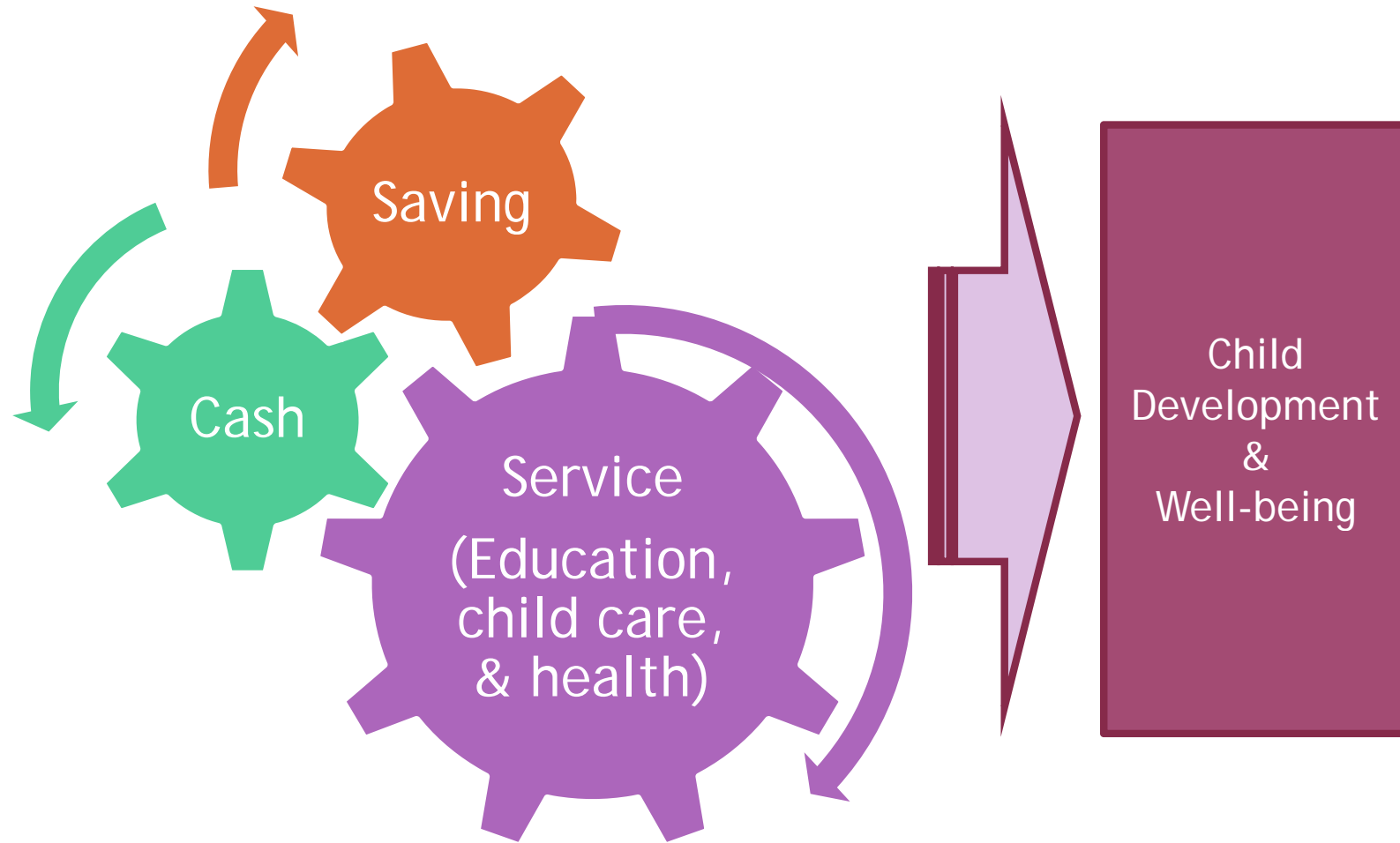
Saving policy

CTF
CDCS
Edusave
PSEA

CDAs
YDAs



AN INTEGRATED APPROACH: ASSET BUILDING PLUS



SAVING POLICY FOR CHILDREN AROUND THE WORLD

UK

- CTF
- 2005
- Child poverty and saving habits
- Universal
- Up to 18
- Top-ups at birth and 7 (£250)
- Tax-exemption to £1,200
- No restrictions on uses

Korea

- CDAs
- 2007
- Social investment
- Large scale
- Residual
- Children at welfare
- Up to 18
- 1:1 match
- FinEdu
- For edu, SB, & housing
- Research

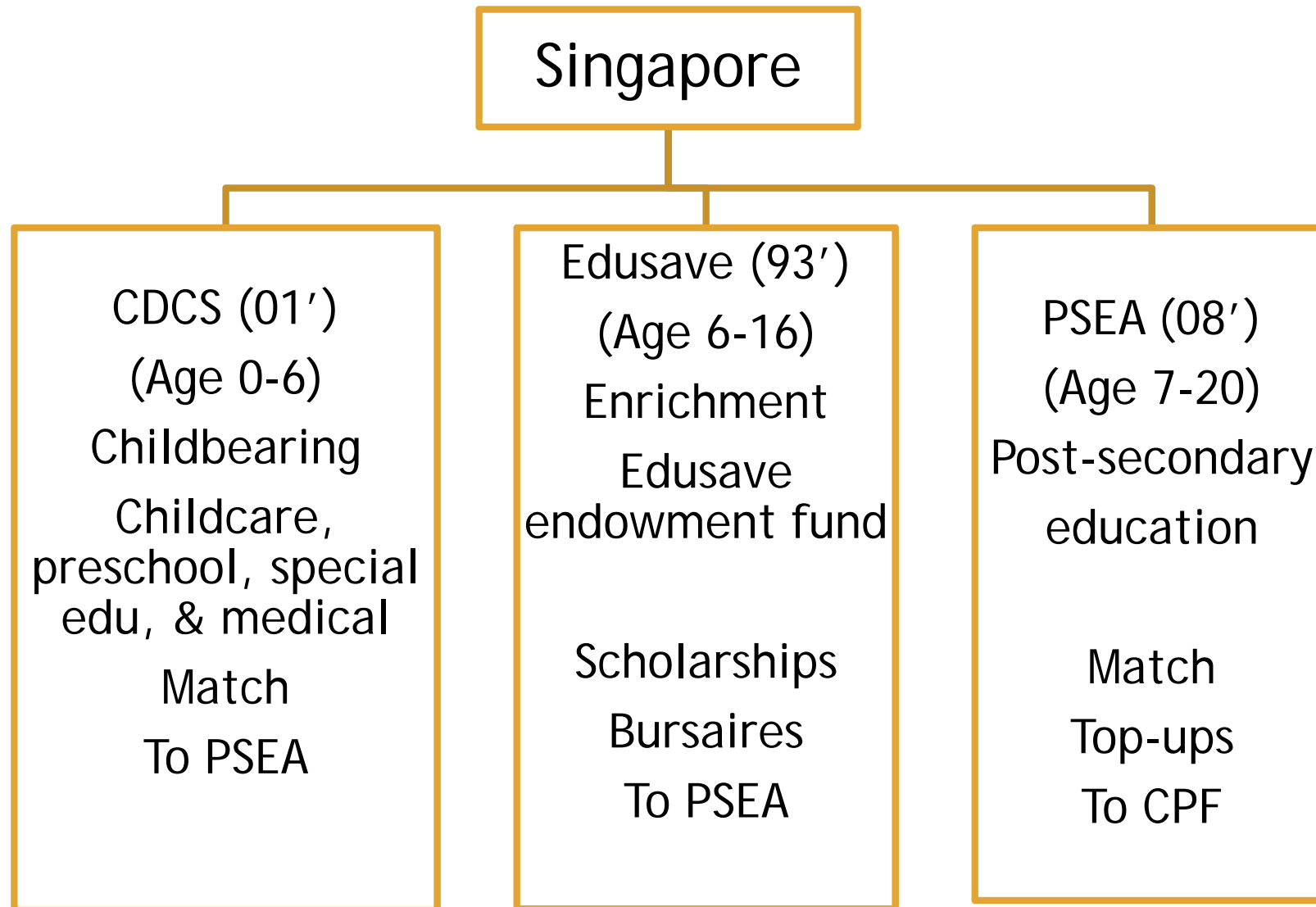
Taiwan

- YDAs
- 2005
- Small scale
- Residual
- Youth
- 2-year project
- For edu, SB, & housing
- 1:1 match
- FinEdu
- Research

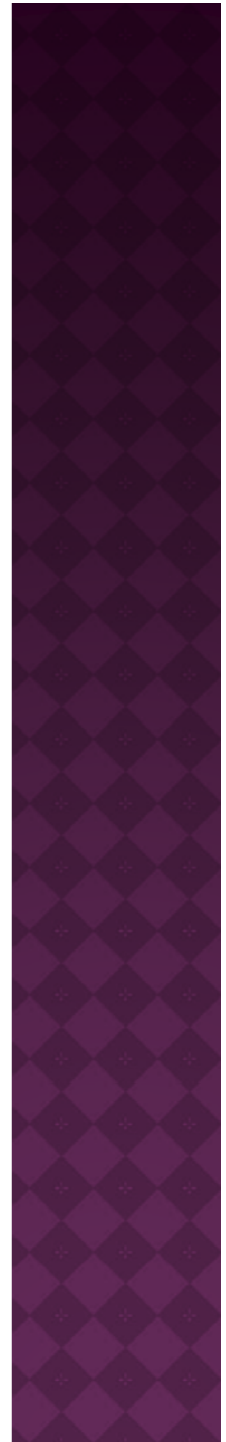
Uganda

- CDAs
- 2005
- Small scale
- Residual
- AIDS orphans
- 2-year project
- Edu & SB
- 2:1 match
- FinEdu
- Research
- Experiment

SAVING PROGRAMMES FOR CHILDREN IN SINGAPORE



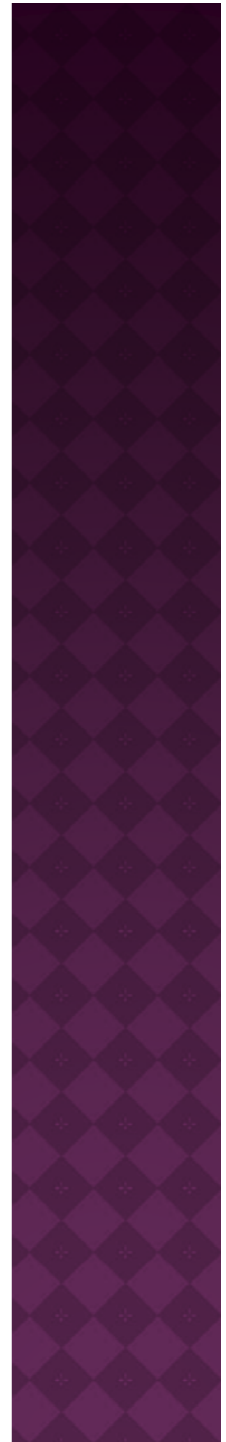
SAVING IS A CULTURE IN SINGAPORE



KEY FINDINGS & IMPLICATIONS

- ◉ Singapore is a frontier of universal CDAs
- ◉ An example of life-course approach
- ◉ A role model for an integrated approach

- ◉ Global social policy
- ◉ But few empirical evidence: Who & how
- ◉ Little knowledge building on asset effects
- ◉ Emphasis on evidence-based policy



REFERENCES

- ◉ Han, C. (2009). Asset-building policy in Korea, Singapore, and Taiwan: A comparative perspective. An International Conference Co-Sponsored by Association of Public Policy and Management (APPAM), Singapore
- ◉ Han, C. & Sherraden, M. (2009). Do institutions really matter for saving among low-income households? A comparative approach. *Journal of Socio-Economics*, 38 (3): 475-483.
- ◉ Loke, V., & Sherraden, M. (2009). Building assets from birth: a global comparison of Child Development Account policies. *International Journal of Social Welfare*, 18: 119-129.
- ◉ Nam, Y., & Han, C. (2009). A new approach to promote economic independence among at-risk children: Child Development Accounts (CDAs) in Korea. Working Paper No. 09-02. St. Louis, MO: Washington University, Center for Social Development.
- ◉ Sherraden, M. (1991). *Assets and the poor: a new American welfare policy*. Armonk, NY: M.E. Sharpe
- ◉ Ssewamala, F., Han, C., & Neilands, T. (2009). Asset ownership and health and mental health functioning among AIDS-orphaned adolescents: Findings from a randomized clinical trial in rural Uganda. *Social Science & Medicine*, 69 (2): 191-198.