



# ASIA IN THE AGE OF ELECTRONIC COMMERCE: A CASE STUDY OF THE DEVELOPMENT OF ELECTRONIC COMMERCE IN SINGAPORE AND ITS IMPLICATIONS FOR DEVELOPING COUNTRIES IN ASIA

by

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## Table of Contents

### ABSTRACT

E-commerce refers to business transactions over computer networks, including both private and public networks. It is a relatively small part of many countries' economies but now is growing rapidly. Since the promise of significant economic growth via e-commerce in a knowledge-based economy is high so is the importance of e-commerce in the public and private sector agenda. Many advanced countries see e-commerce as a potential engine of growth in the new economy. Many Asian countries realize the importance of e-commerce in the new economy too, but the adoption is slow and limited in scope due to many factors. The purpose of this study is to examine the development of e-commerce in Singapore and its policy implications for other Asian countries in promoting e-commerce development. Singapore is selected as a case study because it is one of the pioneers in Asia in the adoption of IT (Information Technology) and e-commerce. The study finds that Singapore, which developed the required infrastructure to conduct business on-line, is moving in full speed to taking advantage of e-commerce. The Government of Singapore plays a vital and enabler role in promoting the adoption of e-commerce by businesses and the general public. Development of e-commerce in many Asian countries is uneven. Some are early movers; some are late comers but are trying to catch up; and another group of countries does not even realize the potential benefits of e-commerce. Many Asian countries can learn from the experience of Singapore to promote e-commerce in their respective countries. They include the role of national government as an enabler and promoter of e-commerce, public and private sector participation and co-ordination, development of sound e-commerce infrastructure, promotion and education and innovative approaches. In addition, international institutions such as World Bank, OECD, APEC, ASEAN and WTO can also play a crucial role in the conversion process in Asian developing countries.

2.1	Relevant Literature	6
2.2.1a	Empirical Evidence and Alternative Views	8
2.2.1c	Proposed Modification to EMH	9
2.2.2	Adoption of Internet Based Electronic Trading and Payment in Singapore	10
2.2.3	Adoption of Electronic Commerce by the Small and Medium Enterprises for Business-to-Business Dealings	10
2.2.4	Cyber Shopping : A New Concept	11
2.2.5	How Some Singapore's Small and Medium Enterprises are Using the Internet	11
2.3	Electronic Commerce: What have been done ?	11
2.4	Results of Recent Surveys	12
3	Introduction to Electronic Commerce	
3.1	Introduction	14
3.2	Definition and History of Electronic Commerce	14
3.3	Brief History of Electronic Commerce	13
3.4	Why is the Potential of Electronic Commerce is so Large ?	16