

F.4 - Economics

Mani	Good morning Principal, vice-principals, teachers and fellow schoolmates! I am Mani from 4D studying Economics.
Fiona	Good morning everyone! I am Fiona from 4D. I am also an Economics student.
Mani	Hi Fiona, what is your dream?
Fiona	I want to become a civil servant in the future!
Mani	Wow! That sounds a great job! Why do you want to become a civil servant?
Fiona	Because the job nature of civil servant is stable. When there is economic downturn, the risk of being laid off is much lower than working in private companies. That's why civil servant is called "lifelong job"!
Mani	That's true! Most of the civil servants are paid by time rate. Also, they are being promoted according to seniority but not based on their performance.
Fiona	But that is actually a problem. So, civil servants are often criticized because of their low productivity. Unlike private companies, government does not aim at maximizing profit. But recently, the Chief Executive, John Lee, proposed the establishment of "Key Performance Indicators" to monitor and measure the performance of civil servants.
Mani	What is Key Performance Indicator - KPI ?
Fiona	KPI is the critical indicator of progress towards an intended result. KPI provides a focus for strategic and operational improvement, create an analytical basis for decision making and help focus attention on what matters most.
Mani	Also, Managing with the use of KPIs includes setting targets and tracking progress against those targets.
Fiona	Yes! Managing with KPIs often means working to improve performance by using leading indicators, which are precursors of future success.
Mani	I believe that with this KPI, it is foreseeable that the production efficiency of government departments can be as high as private companies.
Fiona	Sure! At the same time, the government can uphold its goal of serving the public, which is providing goods and services at lower price.
Mani	Great! Thank you for introducing KPI to me today! I would like to become a civil servant in the future too!
Fiona	Let's work hard and keep doing our best together!
Mani + Fiona	That's the end of our morning talk. Thank you very much!