Reading the system as a whole

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For a lawyer from Zug the Singapore legal order presents a paradox. The written law is more accessible than Swiss law in one respect, because a single website carries every Act and regulation in English with a point-in-time function and because MAS explains its own rules in plain consultation papers. It is less accessible in another respect, because the unwritten law of property, trusts, equity and remedies is found only in the cases. The regulator's practice, moreover, is scattered across notices, guidelines, FAQs and responses to feedback with differing legal force. The civil lawyer's temptation is to read the Act and stop. The common lawyer's temptation is to read the cases and ignore the regulator. In digital-asset work both habits fail. The practitioner who thrives reads the Act, the subsidiary legislation, the MAS instruments and the cases together and knows which of them binds whom.

The remaining chapters of this Part build on that foundation. Chapter II describes the institution that writes most of the instruments just mentioned.

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