

Who says Paris is expensive?



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DESPITE the credit crunch and talks of deflation, Paris is still expensive. Step into a public toilet along the Champs Elysees, the French capital's most prestigious street lined with cinemas, cafes and chic shops, and you have to fork out two euros, or roughly \$4. It costs you only 10 cents to visit the public loo in Singapore.

Maybe it's the law of demand and supply at work. Public toilets are plentiful in Singapore, but they are hard to come by in French cities. You have to search hard for one there. One of the journalists travelling with me in Paris recently blew away her precious shopping time desperately seeking a loo. We were in Paris because it is France's turn to run the European Union – and we were invited to witness it.

What a shame that public toilets are scarce in Paris – and that's not just because you expect such amenities to be easily available in a country that tourists flock to. France, where it's said that liberty and freedom were born, cherishes human rights. Not far from the Champs Elysees, the principles of freedom are projected nightly against a changing colour background on the wall of a huge government building, with the blue-lit – the official hue of the EU – Eiffel Tower watching over it from a distance.

Yet, as one frustrated visitor remarked, perhaps half in jest, France is lacking in one of the most basic of human rights – public loos. So it helps if you drink less while in Paris, especially when it's cold.



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Which brings us back to the subject of the high cost of Paris. A decent meal, including drinks, will set you back by 15 euros or more. That's about six to 10 times what you would spend in Singapore.

Hotel rooms? The lovely boutique hotel we stayed in charged 350 euros a night after discounts, which is about double the rate in Singapore.

But before we berate those who carp about Singapore being expensive, it must be pointed out that not everything costs more in France. As a general rule, what is cheap in Singapore will cost more in France, and what is pricey in Singapore will cost less in France.

French luxury brand shops in Paris, such as those of Louis Vuitton, Chanel and Hermes, are packed with tourists. They queue to go in for the latest and widest selections of bags, wallets, belts and other accessories. They queue also because these can be had for a bargain, compared with the higher prices charged at home – if they can get them at all. A Chanel lady's bag with a price tag of al-

most \$5,000 in Singapore goes for just under \$4,000 in Paris. Hediard and Fauchon tea that costs about \$28 a tin here is about \$20 there. The savings from a couple of bags are enough to cover your plane ticket to Paris. Still, Parisians themselves find it too much to pay for a Louis Vuitton or a Chanel bag. After all, they can buy one just as good from their local stores for a fraction of the price, minus the brand name. Mind you, these are not knock-offs of the real thing. They are the works of French artisans and craftsmen whose shops, found mostly in back lanes, are often hidden from tourists' eyes.

No wonder, we don't hear the locals complaining that France is expensive. Thanks in part also to the European Central Bank's policy of keeping a tight lid on price pressures, France's inflation rate this year is tipped to remain the same as in 2007, at 1.5 per cent.

Philippe Favre, chairman and chief executive of Invest in France Agency, France's equivalent of the Singapore Economic Development Board, certainly

doesn't think his country is too expensive for Singapore and other Asian businesses to set up shop, although they tend to head for the United Kingdom or Germany if they want to have a presence in Europe. Asian businesses with global ambitions, including those from Singapore, can't ignore Europe which is the world's biggest market, he argues. And France is a cheaper base to do business with the rest of Europe. "London is too expensive," Mr Favre says. "We are more reasonably priced."

Asian tourists can't be complaining if they are still visiting France in greater numbers, even as the financial crunch is starting to bite at home. Besides the museums, shopping in Paris for branded products remains a big pull, especially for Asia's new rich. The Chinese now outnumber the Japanese, who used to be the top Asian visitors.

There are still more Japanese businessmen going to France than Chinese, but the latter are catching up fast. Mr Favre also hopes to see more Singapore investors heading that way. Invest in France has just set up an office in Singapore to see to that.

SHOPPING FOR BARGAINS

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