SINGAPORE: Students can soon learn to trade in stocks and shares, and make real money in the process.

A competition organised by the three local universities - NUS, NTU and SMU - aims to do just that.

Opening next week, it involves trading mock shares with the best traders and winning cash prizes.

Not everybody knows how to trade in stocks and shares.

So a series of seminars have been organised to educate students on how to invest their money.

The students have three seminars to get to grips with the basics.

After the seminars finish next week, the students will be given $100,000 in virtual money to trade in four weeks.

The most successful traders can earn prize money ranging from $300 to $2,000.

Some 1,200 students from junior colleges and the universities have signed up for the seminars.

20-year-old Lydia Khan, an Accountancy undergraduate at SMU, said: "I'm under 21 and I think most of the other people here (in the seminars) are under 21 too. So this is something to get us started before we turn 21. It kind of gives you a head start."

Which is exactly the point of the competition - to give new investors some practical financial advice.

Lim Swee Say, Minister in the Prime Minister's Office, said: "This is a good starting point because by the time they have to learn the painful lesson of (losing) real money in the real stock exchange for some of them, it can become too late or too painful. The problem is many of the naive investors adopt the concept of speculation. They thought they can outsmart Mr Market all the time."

So the organisers hope that once the competition finishes, the students will come out better equipped to invest in the financial markets. - CNA/ir