

# Call to bring in foreign talent who can help transform business

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**Ng Jun Sen**

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In an age when technological change is disrupting jobs, Singapore must be open to bringing in foreign talent to help transform businesses here, said Senior Minister of State for Trade and Industry Koh Poh Koon.

Dr Koh, who was speaking on a panel discussing the future of trade at the Singapore Management University (SMU) yesterday, said talents, such as those in artificial intelligence, cyber security and entrepreneurship, are highly desired by other economies too.

“Do you want them to be here in Singapore, growing opportunities so that as Singaporeans, we all benefit collectively? Or do we want them elsewhere to become a competitor?” asked Dr Koh, who co-chairs the trade and connectivity cluster of Singapore’s transformation road map.

Throughout 200 years of Singapore’s maritime and trade history, the Republic’s success came from being a free trading port, which imposed no tariffs except for those on alcohol and cigarettes, said Dr Koh.

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Such openness goes against the grain of protectionist and nationalist sentiments around the world today, he added. "Of course, when (foreign talents) are here, they compete with us. But this is what being open is all about. If they are not competing with you here, they are competing with you next door," he said.

The discussion was part of the 10th anniversary celebration of SMU's International Trading Institute, which was founded as a specialised education institute for the trade and maritime industry.

Also on the panel were six executives from the trade, oil, commodities and financial industry.

Responding to a question by panel moderator Annie Koh, who is the institute's academic director, Dr Koh said the wholesale trade industry represents 16 per cent of Singapore's economy and hires around 9 per cent – or more than 300,000 people – of its workforce.

This industry is also expected to grow further, and the rising labour demand could also absorb displaced workers from other industries that are hit by disruption. He called for employers in the trade sector to be willing to hire professionals from other fields, and for workers to keep an open mind about joining it, even if they lack experience.

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COMPETITION TO BE EXPECTED

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**DR KOH POH KOON**, Senior Minister of State for Trade and Industry, on contending with foreign talents.

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