

Singapore must adapt to stay relevant: panel

By Elizabeth Mak

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Singapore

A panel of speakers at the fifth annual DBS Asian Insights Conference on Friday agreed that Singapore must be open to change and strategically plan its future to stay relevant.

Titled "How can Singapore future-proof its relevance for the next 50 years?", the event had brought together three speakers who discussed the topic from the economic, social and political points of view, addressing issues such as restructuring the economy, raising productivity, press freedom and the definition of meritocracy. They also took questions from the audience.

Ho Kwon Ping, S R Nathan Fellow for the Study of Singapore, said: "Singapore's survival is a foregone conclusion. I think the bigger danger for Singapore, economically and globally, is whether it'll lose its relevance; whether it'll become a second-tier city-state, as opposed to first-tier."

To maintain relevance, Singapore needs to deepen its strengths in areas in which it is already proficient, such as the life sciences and hydrocarbon processing, he said.

"This clearly requires a very targeted approach, which is not central planning by any means, but neither is it letting the market take its course.

"So it's a mix between very careful strategic planning and a clear recognition of global market forces."

Ngiam Tong Dow, adjunct professor at the National University of Singapore's Lee Kuan Yew School of Public Policy, noted that over the last 50 years, Singapore had moved from being a technical to a knowledge-based economy.

The next step was to bring technology into the economy, and raise the competency of workers, he said.

Beh Swan Gin, chairman of the Economic Development Board of Singapore said: "What's important is Singapore cannot keep still. We have to be agile."

He added that the gross domestic product (GDP) could not be sustained with just financial services, and that manufacturing should ideally account for 20 to 25 per cent of the GDP.

Mr Beh said the manufacturing sector would never be as stable as finance, given that it is subject to global competition from countries such as India and China, but there are growth opportunities in the area of technology.

To a member of the audience who raised the question of wanting productivity levels, Mr Ngiam said it was the responsibility of the upper management to improve them.

CEOs must become "chief productivity officers", he said. "They



ON PRESS FREEDOM

Mr Ho Kwon Ping said a free press would encourage a collaborative, participatory democracy.

must get out of their comfort zones from the corporate office ... and lead from the front."

Mr Ho said technology is often looked to as the solution to raising productivity, but it has only made a difference in the low-skill sectors, not the higher-skill ones.

From the social context, the panel fielded questions about the role of the press in Singapore's future. On this, Mr Ho said that freedom of the press was important, not just to the economic future of Singapore, but also to the well-being of any country. However, "unrestrained freedom", exemplified by the likes of French satirical newspaper *Charlie Hebdo*, were not for Singapore.

Most Singaporeans understand the necessity for

"out-of-bounds" or OB markers, which demarcate topics, based on the collective Singaporean heritage, that must be dealt with "very carefully".

"The bigger question here is: 'As we evolve as a society, as there is less cohesiveness in greater diversity, where are these OB markers going to be?'," he said, noting that young people such as blogger Amos Yee and the freedom of expression protesters at Hong Lim Park will continue pushing the boundaries.

"These boundaries are (currently) not well-defined," he said, and added that a free press would encourage a collaborative, participatory democracy.

Another topic addressed was that of meritocracy, brought up when an audience member asked about the sustainability of using scholars as civil servants.

Mr Ngiam said scholars should not be confined to the government; talent must be spread throughout the economy.

Mr Beh said the historical emphasis on intellect and analytical skills are not going to be enough from now, and then added: "In reality, there are multiple paths to success today, and certainly going forward."

Being able to understand issues and rally and connect with people were also important, he added, calling for a review of today's concept of meritocracy, which he described as "one-dimensional".