



Media Release

Connecting Silicon Valley Technologies with Singapore's Smart Nation Initiative

Singapore, 18 November 2015 (Wednesday) – The Sim Kee Boon Institute for Financial Economics (SKBI) and Business Families institute (BFI) at Singapore Management University have organised a conference today to discuss and explore Silicon Valley technologies and their potential, and how they could be relevant and beneficial to Singapore's Smart Nation programme. The conference also served as a platform for Silicon Valley to learn about this initiative in Singapore.

Themed "Smart Nation, Silicon Valley Technology and Connectivity Inclusion", the conference was hosted by Stanford University in California, USA.

Among the dignitaries present were Henry Rowen, FSI Senior Fellow Emeritus and Director-Emeritus of Walter H. Shorenstein Asia-Pacific Research Center at Stanford University who delivered the Welcome Address, and Mr Christopher Andrea Cheang, Consul-General of The Republic of Singapore to USA (San Francisco), who delivered the Opening Address.

The keynote speakers were Mr Piyush Gupta, CEO of DBS Group and Chairman of SKBI; Ms Jacqueline Poh, Managing Director, Info-communications Development Authority of Singapore (IDA), who spoke on the Smart Nation Initiative in Singapore; and Mr Sopnendu Mohanty, Chief Fintech Officer, Monetary Authority of Singapore, who delivered the Closing Address.

Professor David Lee, Executive/Academic Director of SKBI, said "Singapore's Smart Nation initiative seeks to support better living, create more opportunities, and to support stronger communities. We believe that Financial Technology, or Fintech, will have an important role to play in realising the Smart Nation vision.

"Fintech is an emerging trend and a key research area for SKBI. The rise of FinTech companies has increased the awareness of the disruption and opportunities in areas such as Digital Banking, Internet Finance and Blockchain. We are predicting for the next five years, alternative finance will be an area worthy of attention. Silicon Valley, being at the forefront of financial and smart technological innovation and creation, is an ideal venue for Singapore to learn about the latest technologies and their applicability to our national initiative."

Ms Jacqueline Poh, Managing Director of IDA Singapore, said "Singapore's Smart Nation is an exciting vision for global technology builders with big, bold ideas to come and co-create an urban future with us. It is our unique way of thinking about innovation. Singapore aims to pull together our assets of world-beating connectivity,

open data, big corporates, entrepreneurs, risk capital, government demand, academics and researchers to develop new solutions to tackle some of the most pressing challenges facing urban populations today. In areas ranging from smart homes to tele-health to self-driving vehicles, innovative tech start-ups and talent can use Singapore as their Living Lab to test-bed some of their innovations.”

The conference drew more than 200 participants, including startups, accelerators, incubators and venture capitalists from Silicon Valley, global investors and banks, as well as regulators from Singapore.

Four panel discussions were held, with practitioners, investors and regulators discussing a range of topics, including Smart Finance and Fin Tech, Smart Investing for Impact, Smart Security, Privacy and Blockchain, and Smart Infrastructure: Transport, Energy and the Environment.

There were also presentations from tech companies and startups with products or services which could be of interest for the Smart Nation initiative.

This conference was supported by DBS Bank, Oversea-Chinese Banking Corporation (Singapore), Standard Chartered Bank, Hengchang Litong Investment Management, Infosys Finacle and Sandaire.

In November 2014, SKBI organised the inaugural Cryptocurrency Conference where industry professionals and regulators explored implications of cryptocurrencies and the underlying technologies. In May 2015, SKBI held its annual conference themed “Digital Banking, Financial Inclusion and Impact Investing”. The issues addressed included the utilisation of financial technology to reach the underbanked and the unbanked, choosing investments which impact society, interactions between internet finance with traditional banks and financing platforms such as P2P financing and crowdfunding. Since then, SKBI had organised several well-attended seminars on financial technology leading up to the conference today.

*** END ***

For more information, please contact

Teo Chang Ching (Mr)
Assistant Director
Corporate Communications
DID: 6828 0451
Email: ccteo@smu.edu.sg

About Singapore Management University

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU’s mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU education is known for its highly interactive,

collaborative and project-based approach to learning, and for its technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to around 9,300 undergraduate, postgraduate, executive and professional, full- and part-time students, SMU is comprised of six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors', masters' and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high-impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India, as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community.

www.smu.edu.sg

About Sim Kee Boon Institute for Financial Economics

Established in July 2008, the Sim Kee Boon Institute for Financial Economics (SKBI) at the Singapore Management University promotes the study of Financial Economics and Financial Econometrics in areas of strategic relevance to Singapore's economy and the economies of the region. A significant addition to Singapore's efforts to be a financial hub in Asia, SKBI is a leading institute for academic research with strong industry application and practical dimension in the area of Financial Economics.

The Institute hosts research projects for quantitative financial analysis and offers training programmes for professionals in the financial industry. Its work is conducted in close collaboration with leading scholars in financial economics and financial econometrics from around the world as well as leading international organisations and experts from industry. skbi.smu.edu.sg