



**Welcome Address by
SMU President Professor Arnoud De Meyer
at the SMU China Forum 2016**

*Navigating the Chinese Economy through Deep Waters:
Innovation and Sustainable Growth in a Turbulent World*

Monday, 17 October 2016

SMU Administration Building Function Room 6.1, Singapore

Our three keynote speakers who have come specially from China

- Professor WU Xiaobo, Dean, School of Management and Director, National Institute of Innovation Management, Zhejiang University, which is a valued university partner of SMU
- Mr SUN Xiyong, Deputy Director-General, China-Singapore (Chongqing) Demonstration Initiative on Strategic Connectivity Administrative Bureau
- Mdm LIN Dajian, Former Deputy Director-General, National Development and Reform Commission

Our list of distinguished panelists and experts from various sectors

VIPs who have come specially to attend this Forum

- Mr Yu Yunfeng, Education Counsellor, Embassy of the People's Republic of China in Singapore
- Mr Tang Tuck Weng, Senior Director, Eco-city Project Office, Ministry of National Development, who is also one of our panelists for this afternoon's Roundtable
- Ms Lee Huay Leng, Head, SPH Chinese Media Group

Distinguished guests

Fellow SMU members

Ladies and gentlemen,

Good morning, 早上好.

It is my great pleasure to welcome you to the Singapore Management University's 4th China Forum.

SMU, or 新大 as we call ourselves in short, has been organising multiple large-scale China-related forums both in Singapore and China every year since late 2012, as part of our stepped-up engagement in China with the Chinese academia and industry.

The SMU China Forum provides business leaders, policy makers and academia with a common platform to attain in-depth understanding and exchange of views, from an international perspective, on contemporary issues and trends surrounding China's growth and development. It also helps drive SMU's thought leadership that will mutually benefit Singapore, China and beyond by leveraging our university's five Areas of Research Excellence, namely Finance and Financial Markets; Analytics for Business, Consumer and Social Insights; Innovation and Entrepreneurship; Ageing and Healthcare Management; and Urban Management and Sustainability.

SMU aims to value add to Singapore and the region's growth and development through our multi-disciplinary research in societal issues and challenges related to the world.

The theme of this year's SMU China Forum is "*Navigating the Chinese Economy Through Deep Waters: Innovation and Sustainable Growth in a Turbulent World*". For the Chinese economy and policy-makers, 2016 is a year of reform, openness and international co-operation. The potent combination of these three priorities has been instrumental in China's remarkable double-digit growth story of recent years. However, views expressed are that overdependence on investments and exports is not tenable given the sheer size of its economy, and the world is now witnessing signs of volatility in the Chinese economy, which inevitably impact the global economy.

Market reforms are being relentlessly pushed through to expedite the transition to a more sustainable growth model driven by innovation and consumption. Innovation and entrepreneurship are essential to structural reform, while better provision of public goods and services contribute to stronger demand and consumption, and a higher quality of life.

So, what do all these mean to Singapore and how should our companies navigate their way through this New Normal in the Chinese economy? The stellar line-up of Keynote Speakers and panelists we have invited to the SMU China Forum today will be happy to share their illuminating insights with you.

During Chinese President Xi Jinping's historic state visit to Singapore in November 2015 last year, which marked the 25th anniversary of Sino-Singapore diplomatic relations, he and PM Lee had voiced strong support for the 3rd Sino-Singapore G-to-G flagship project – the China-Singapore Chongqing Demonstration Initiative on Strategic Connectivity; or the Chongqing Connectivity Initiative, CCI in short.

Under the four priority areas of collaboration for CCI, namely financial services, aviation, transport and logistics, and information and communications technology, Singapore companies can tap into business opportunities in the municipality and gain a foothold or expand their presence in western China.

SMU, as a knowledge institution possessing relevant expertise and capabilities, can also contribute to the CCI by partnering with Chinese universities as well as industry players in applied research and talent development.

Mr Xi said during his visit that a key factor for the development of Sino-Singapore ties is our young people. Our youths need to understand the history and culture of both countries, and foster deeper friendship. Knowledge institutions such as SMU and the multi-sector stakeholders here today must share the same vision – that we play critical roles in nurturing youths to become change-makers who can shape and transform our future.

Progress has been swift in all aspects since the launch of the CCI last year. For SMU, we had just signed an MOU with Chongqing University and Y3 Technologies Pte Ltd last month to jointly establish a Logistics Big Data Lab at Chongqing University to promote the development of the logistics industry in the municipality. Under the arrangement, the three parties will also work hand-in-hand to foster research collaborations between industry and the academia for commercial applications and to develop talents in this field. This tripartite partnership represents our first successful step venturing into Chongqing and we are optimistic of making more significant inroads in time to come.

Going forward, SMU aims to contribute to the Singapore-China bilateral cooperation, by nurturing China-ready and bicultural graduates, and engaging in top-notch China-related research projects.

Within five years of our reaching out to Chinese universities and industry, SMU had established a PhD scholarship partnership with the China Scholarship Council (CSC), set up joint research centres, and formed several academic programme collaborations with renowned academic institutions in different major cities of China.

In terms of industry partnerships, we have collaborated with Huawei to conduct research on Information Security and Trust, and with Ping An Technology to establish Pinnacle, a research lab focusing on Big Data.

SMU now partners Chinese institutions as well as enterprises to offer study or internship exchange and even community service opportunities in China for students. We look forward to doing more research and leadership development for faculty and industry.

In youth entrepreneurial development, we have held the SMU-Peeli Rural Entrepreneurship Programme, and the Asian Youth Entrepreneurship Programme which involves students from mainland China, Taiwan, Hong Kong and Singapore.

We have made significant progress in advancing strategic partnerships and strengthening our expertise in China, serving as a knowledge partner and platform for numerous Chinese entities to conduct joint work.

In the pipeline will be the 6th edition of our SMU Global Forum series, which we will organise in collaboration with Chongqing University in the first quarter of 2017. We look forward to sharing our expertise and insights with the Chinese and global audience, and to being a catalyst in driving thought leadership through the event.

I am sure you will benefit from hearing our invited experts from various sectors give their views on many hot topics on China. I wish you all a most fruitful time at this SMU China Forum.

Thank you. 谢谢.