



TALK ON FLEXIBILITY: Mr S. Iswaran, flanked by Dr Thia Jang Ping (left), director of MTI's Economics Division, and Mr Henry Kwek, managing partner of Ando Capital. (PHOTO: JAMIE KOH)

Foreigners can help anchor new sectors

BY VICTORIA BARKER

SINGAPORE must have the flexibility to seize opportunities by tapping on higher-skilled foreign workers to complement the local workforce, said Second Minister for Trade and Industry S. Iswaran yesterday.

This is to anchor promising new industries, such as interactive digital media.

"As a small open economy, Singapore's growth is highly dependent on external opportunities, which ebb and flow," said Mr Iswaran, who is also a Minister in the Prime Minister's Office.

"As more Singaporeans upgrade or acquire the requisite skills over time, we will be able to strengthen the local core of these new industries."

At the Ministry of Trade and Industry's (MTI's) fifth annual Economic Dialogue at Singapore Management University, he addressed some 200 tertiary students from the school, as well as students from

National University of Singapore and Nanyang Technological University.

Besides judiciously employing foreign manpower to the benefit of its economy, Singapore must also continue to work towards boosting productivity and raising its labour-force participation rate.

"Businesses should...leverage on the experience of our older workers, and adopt flexible work practices so that more women can re-enter the workforce," he said.

"Only then can Singapore remain an attractive and vibrant place for this (generation) and future generations of Singaporeans."

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