

Better to focus efforts on ensuring social mobility: NMP

I AGREE with the thrust of Mr Jonathan Leaw Yee Guan's arguments ("Benefits of a more progressive tax structure"; last Saturday).

There is a role for redistribution, and wealth taxes, in the form of higher vehicle and property taxes at the luxury end, are to be welcomed.

In my speech on the Budget statement, I emphasised that the Budget can be a powerful catalyst for the type of society we aspire to be. Hence, we should focus our efforts on ensuring social mobility to deal with the persistent and growing inequality in our society.

Redistribution tends to foster class envy between the "haves" and the "have-nots".

A sustainable social compact, characterised by shared and equitable economic growth, is essential for an inclusive society.

We are better off reducing the "opportunity gap" between children from different home backgrounds through sustainable and impactful measures aimed at ensuring that Singaporeans can fully access the opportunities available to them. This will enhance social mobility. In this regard, education, especially at the pre-school level, is vital.

I welcome Mr Leaw to read my speech in its entirety when it is available on the Parliament's website.

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