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SMU Fireside Chat Spotlights Global Challenges and Pathways to Growth

Singapore, 10 December 2024 (Tuesday) – Against a backdrop of rising economic volatility, technological disruption, and climate challenges, [Singapore Management University](https://www.smu.edu.sg) (SMU) hosted a high-level conversation featuring **Mr Tharman Shanmugaratnam, President of the Republic of Singapore** and **Mr. Larry Fink, BlackRock Chairman and CEO**. Moderated by **Mr Piyush Gupta, CEO of DBS Group and Chairman of the SMU Board of Trustees**, the dialogue attracted an audience of distinguished business leaders and academics. The event provided a rare opportunity to gain insights that resonate deeply with contemporary global issues.

Key topics included the fragmentation of globalisation, rising populism, and the critical need for equitable growth. Amid these challenges, the speakers underscored the transformative potential of innovation and international cooperation to address global crises.

Global Economic Fragmentation

President Tharman Shanmugaratnam opened the dialogue by highlighting the structural shifts facing global politics and economics: *"The weakening of the multilateral order has not been unexpected, but a continued drift will be in no one's interests. The underlying problems, however, are within societies, where new strategies are needed to address social divisions, and in many cases political fragmentation. Redressing those problems will take time, but has to go hand in hand with international cooperation to address common challenges and achieve a more stable balance in major power relations."*

The Role of Capital Markets

BlackRock Chairman & CEO Larry Fink, said:

"We are in an era of immense change. Technological advancements and geopolitical shifts are creating uncertainties. At the same time, this will create new opportunities. Despite the challenges, I'm optimistic that economies can continue to deepen capital markets and unlock more private sector investment to fuel global growth."

Collaboration as the Cornerstone

Summarising the discussion, **Mr. Piyush Gupta** remarked: *"The conversation between President Tharman Shanmugaratnam and Mr. Larry Fink was a masterclass in grappling with the profound disruptions reshaping our global economy. Their insights laid bare the imperative for bold, collaborative leadership across public and private sectors to address these systemic challenges. From navigating the low-carbon transition to ensuring economic opportunities, the discussion underscored that the solutions to our greatest challenges lie in collective innovation and shared commitment to building a more resilient, equitable future."*

SMU's commitment to convening critical dialogues like this reaffirms its role as a global leader in fostering impactful conversations that address the challenges of tomorrow.

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About Singapore Management University

Established in 2000, Singapore Management University (SMU) is recognised for its disciplinary and multi-disciplinary research that addresses issues of global relevance, impacting business, government, and society. Its distinctive education, incorporating innovative experiential learning, aims to nurture global citizens, entrepreneurs and change agents. With more than 13,000 students, SMU offers a wide range of bachelors, masters and PhD degree programmes in the disciplinary areas associated with six of its eight schools - Accountancy, Business, Computing, Economics, Law and Social Sciences. Its seventh school, the SMU College of Integrative Studies, offers degree programmes in deep, integrative interdisciplinary education. The College of Graduate Research Studies, SMU's eighth school, enhances integration and interdisciplinarity across the various SMU postgraduate research programmes that will enable students to gain a holistic learning experience and well-grounded approach to their research. SMU also offers a growing number of executive development and continuing education programmes. Through its city campus, SMU focuses on making meaningful impact on Singapore and beyond through its partnerships with industry, policy makers and academic institutions. <https://www.smu.edu.sg/>

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