

Final, as delivered

SMU Commencement for Class of 2023

Opening Ceremony

SMU Hall, 25 July 2023

Speech by honorary degree recipient, Mr J Y Pillay

Guest of Honour, The Honourable Justice Judith Prakash

Mr Lim Chee Onn

Chancellor, Singapore Management University

Mr Eddie Teo

Pro-Chancellor, Singapore Management University

Mr Piyush Gupta

Chairman, SMU Board of Trustees

Members of SMU Board of Trustees

Professor Lily Kong

President, Singapore Management University

Distinguished Guests

Ladies and Gentlemen

May I welcome all of you: students, faculty, SMU Administrators and Educators.

I wish to thank Singapore Management University for conferring on me an Honorary Doctorate. I am honoured to accept this distinction from a renowned institution.

1. One of my early contacts with SMU was the result of a discussion I had with your first Provost, Professor Tan Chin Tiong. Prof Tan invited me to observe a typical class-room event in session. I readily accepted the invitation.
2. I am not able to recall what the subject matter of the discussion was, but I do remember that the exchanges were certainly spirited. I noticed, however, that the Singaporean students in the room were rather subdued; while the international students could hardly be reined in. In subsequent years, I was

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heartened to learn, our Singaporean students were quite forthcoming in class participation.

3. Why do I mention that episode? Because, at about the same time that SMU graduated its first batch of students, Singapore Exchange, or SGX, on whose Board I was then sitting, decided it wanted to recruit a higher calibre of graduates to power its long-term prospects. SGX called them Management Associates, and paid them a significantly higher starting salary.
4. What stunned me was that three of the four Management Associates that SGX recruited that first year were from SMU. How, I wondered, could a young educational institution, still wet behind its ears as it were, produce so many winners.
5. More recently, I spotted a report in the Financial Times of London on financial education across the Globe. Apparently, there are institutions offering a degree of Master in Finance or MiF. What struck me was that SMU happened to be the only institution in Singapore featured in that league table consisting of 55 institutions offering a Master of Finance qualification.
6. Before proceeding further, may I offer a tribute to two educationalists who featured prominently in raising Singapore's profile in business and finance education. One is a former Minister of Higher Education in Singapore, Dr Tony Tan Keng Yam, the other being Mr Ho Kwon Ping, Chairman of the Board of Trustees from SMU's establishment in the year 2000, until he stepped down on 11 January 2023.
7. Dr Tan conceived the vision of an SMU that would break with tradition. I am delighted the real-life example I quoted from the annals of SGX confirms the validity of his vision.
8. And it was Mr Ho who shouldered the heavy responsibility of implementing that fresh, innovative method of scholarship when SMU was launched. The success of SMU today confirms its early ambitions.
9. On that note may I end my remarks. I offer SMU best wishes for continued success in its efforts to nurture the specific talents that every student is endowed with. And I offer to every graduating student congratulations, happiness and fulfilment in your career.

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