

# **Singapore Perspectives 2009: The Heart of the Matter**

**19 JANUARY 2009, SHANGRI-LA HOTEL**

Chairman's Opening Address

**TOMMY KOH**

## **SALUTATION**

Mr Lee Tzu Yang, Ambassador Ong Keng Yong, Your Excellencies, friends and members of the IPS family. A very warm welcome to Singapore Perspectives 2009. Since we are at the start of the new Gregorian year and a week from the new Lunar New Year, I would like, on behalf of the IPS family, to wish all of you good luck in this challenging year. To those of you who are employees, I hope that your jobs will not be affected. To those of you who run businesses, big and small, I wish you success in your plans to restructure, to reduce cost, to increase productivity and to seize new opportunities in the midst of adversity. And to all of you, I wish you good health, peace and success in the New Year.

## **FEAR OF DECLINING SUPPORT FOR NON-PROFIT SECTOR**

One of the consequences of the economic downturn is the likely decline in support for philanthropy. This is to be expected. However, on behalf of the non-profit sector of Singapore, I would like to make an appeal to our

profitable corporations, foundations whose endowments have not suffered a major hit, and high net-worth individuals not to reduce their generosity in the year ahead. In this regard, I would like to thank the 18 sponsors of this conference. Our three principal sponsors are: Keppel Corporation, the Standard Chartered Bank and Temasek Holdings. The other 15 sponsors, in alphabetical order are: Hill & Knowlton, Housing & Development Board, Jardine Cycle & Carriage Limited, Maritime and Port Authority of Singapore, Nanyang Polytechnic, Nanyang Technological University, National University of Singapore, Ngee Ann Polytechnic, Philips Electronics Singapore Pte Ltd, Republic Polytechnic, Shell Companies in Singapore, Singapore Management University, Singapore Polytechnic, SMRT Corporation and Temasek Polytechnic. I thank Chang Li Lin for securing the 18 sponsors.

Please join me in giving our 18 sponsors a big round of applause.

This is the first Perspectives organised under our new Director, Ambassador Ong Keng Yong. The person in charge of the intellectual content is Dr Yap Mui Teng. The persons in charge of everything else are Irene Lim and Catherine Lim. Please join me in congratulating Keng Yong, Mui Teng, Irene and Catherine for doing an outstanding job in conceptualising and organising this year's Perspectives.

### **THE HEART OF THE MATTER**

The sub-title of this year's conference is: "The Heart of the Matter". What does it mean? I think Keng Yong and Mui Teng want us to think about four fundamental questions facing Singapore. What are they? First, can Singapore afford a high cost Singapore? Second, can Singaporeans remain rooted? Third, can Singapore preserve its hub status? Fourth, can the government do less and the people do more? In order not to pre-empt the discussions, I have followed my wife's advice to hold my tongue and not to share with you my views on those four questions. I promise, however, to participate actively in the discussions at the different sessions.

## **THE BIG PICTURE**

We live in a highly globalised world. Singapore has consistently been ranked No. 1 or No. 2 in the A.T. Kearney/Foreign Policy Globalization Index. Singapore is also a very small and open economy and society. Almost nothing which happens here is unaffected by developments outside Singapore. We also live in a highly competitive world. It is desirable for us to learn from the lessons and best practices of other cities and countries. In order to give us that big picture, we have invited Mr Peter Ong, the Managing Partner for Gallup, in Singapore, Hong Kong and Southeast Asia, to speak to us.

## **ELECTRONIC POLL**

There are over 600 participants at this conference. It is not possible, given the time constraint, for every one of you to express your views orally. We have, therefore, decided to introduce the electronic polling of your opinions to the four questions at the end of each session. We hope that all of you will participate and give us the benefit of your views.

Thank you very much and have a great day.