

Tharman urges firms to invest in more green innovations

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A sustainable future cannot be left solely to a passionate younger generation in tune with the green movement; those who hold the reins of companies also need to act.

Senior Minister and Coordinating Minister for Social Policies Tharman Shanmugaratnam said this in his opening address at an international sustainability symposium yesterday, as he urged companies to invest in innovations that are more energy-efficient and less destructive to the environment.

The sixth Singapore Sustainability Symposium, or S3, ends tomorrow. It is organised by Nanyang Technological University (NTU) and several other government agencies.

The three-day event at the Grand Hyatt Singapore focuses on innovative methods of combining technology, governance and financial incentives to tackle challenges brought about by rapid urbanisation.

Without innovation from industries, governments will be left to rely on “very large punitive actions, very high (carbon) taxes or regulatory actions to curb inefficient demand and supply”, Mr Tharman said.

However, he added, such actions reduce growth and make it more difficult for poorer countries to uplift themselves.

Mr Tharman said the majority of the world’s population is still developing and would be unlikely to give up on development.

“We need innovations that will provide a real alternative for people. Innovations in every sphere of life will reduce that trade-off between sustainability and growth,” he said.

While people may think of vehicle emissions and industrial activity as



Senior Minister Tharman Shanmugaratnam – flanked by Nanyang Technological University president Subra Suresh (left) and Professor Alexander J. B. Zehnder, member of the university’s board of trustees and chairman of its Sustainable Earth Office – with a group of panellists at the sixth Singapore Sustainability Symposium at the Grand Hyatt Singapore yesterday. ST PHOTO: ARIFFIN JAMAR

the main causes of global warming, Mr Tharman said that about 15 per cent of greenhouse gas emissions come from meat and dairy alone, fuelled by land clearing and methane emissions during production.

He added that it was critical to

create a sustainable ecosystem of food production and consumption.

In his address, NTU president Subra Suresh highlighted two studies by the United States National Academy of Engineering and concluded that many 21st-century

challenges are direct consequences of the 20th century’s greatest engineering achievements.

“Cities occupy only 3 per cent of the land on earth, but they account for 65 to 80 per cent of energy consumption and 75 per cent of carbon

emissions,” he said.

Part of the answer, Professor Suresh added, is to change people’s consumption habits and bring different disciplines together to develop innovative solutions.

“This is a great opportunity for us

to integrate economics with engineering, social sciences with natural sciences and technology in ways which we have not done to address this problem,” he said.

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