Dr Tan Tze Wee  
Managing Director and  
CEO, Rockeby Group  
Distinguished Guests  
Ladies and Gentlemen

A very good morning

Let me begin, by welcoming you to the 2005 Stanford ATI Singapore Global Entrepreneurship Conference.

With this gathering of global experts from the fields of technology, industry and entrepreneurship, this conference promises you a series of stimulating dialogues, on topics ranging from the formation of strategic alliances and the application of technology in both the commercial and industrial sectors.

If there was one sector that most strongly influenced the progress of the twentieth century, it was the transportation sector and its related industries – namely, the automobile, aircraft, train, oil and space industries. In the past, transportation was the cornerstone of prosperity and national security; it had even transformed our culture to a great extent.

Things are very different today. We have entered a new era in which the engine of progress is not transportation but communication, enabled by the great advances we are now seeing in computers, networks, satellites, fibre optics and related technologies. We are facing a world in which hundreds of millions of computers are easily linked by a global information infrastructure. These rapidly evolving technologies are dramatically changing the way we receive, utilize and transmit information. They have revolutionized both the way we work and interact. Increasingly, we see a marriage of technology with knowledge. In tandem with such technological progress, industries now operate very differently. Today, we witness the drastic changes in people, structures, processes and strategies adopted by organizations; so that they can achieve quantum leaps in productivity.

In the quest to engage in higher value-added activities, the advanced economies are being transformed into knowledge-based economies with a large proportion of high growth and knowledge-intensive industries. These industries take advantage of the rapid advances in infocomm technology and pervasive globalization of industries and businesses. In such knowledge-based economies, particularly in the hi-tech arena, it is possible for talented individuals to start a business with very little capital; unlike in many traditional industries. Such hi-tech start-ups have become a major source of growth for these economies.

The Singapore economy has undergone rapid transformation in the last 40 years. Today, it has developed into a more diverse, cosmopolitan and vibrant economy; and at the same
time, it has established itself as an international logistics, transportation, financial and industrial hub. With the vision to promote industry as the key to economic growth, the Economic Development Board was set up in 1961 to spearhead this initiative. In the beginning, the industrial programme focused on labour-intensive manufacturing to help solve unemployment problems.

After the programme succeeded, Singapore moved into higher-skill industries; and since the 1980s, it has concentrated on high-technology industries. For Singapore to be competitive in the long term, it needs to take full advantage of the opportunities presented by the knowledge era and transit rapidly to a knowledge-based economy.

Two new growth engines have been identified by the Government to power the Singapore economy ahead and lift it to a new level. They are: innovation and enterprise, and research and development. Singapore has to go beyond efficiency and compete on the basis of knowledge, innovation and talent.

NTU’s vision is to be a Global University of Excellence. Since its inception, NTU has been forging and maintaining a close relationship and partnership with business and industry in delivering educational programmes and in advancing research activities. NTU’s cutting-edge research and the global education it provides are known to meet real world needs. Its strong relationship and collaborative programmes with companies and institutions, both locally and internationally, continue to be a hallmark of the University.

On behalf of NTU, may I say that we are very pleased to host the 2005 Stamford ATI Singapore Global Entrepreneurship Conference. The main theme for 2005 ATI Singapore, “Silicon Valley, Technology and the Future of Singapore” is most apt and timely. I applaud the efforts of the Organizing Committee in forging alliances between the Silicon Valley and Singapore.

Let me close by thanking you for your time and wishing you a fruitful and enjoyable conference.

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