Singapore, 3 June 2005

SPEECH BY PROFESSOR LIM MONG KING, NANYANG TECHNOLOGICAL UNIVERSITY DEPUTY PRESIDENT, AT THE LIANHE ZAOBAO-NTU CONFERENCE: ANNUAL COMPETITIVENESS REPORT ON RANKING MAINLAND CHINESE ECONOMIES ON 3 JUNE 2005

Guest of Honour, Mr Raymond Lim, Minister, Prime Minister’s Office and Second Minister for Finance & Second Minister for Foreign Affairs

Mr Robin Hu, Executive Vice President, Chinese Newspaper Division, Singapore Press Holdings

Mr Chua Thian Poh, President, Singapore Chinese Chamber of Commerce & Industry

Professor Wang Gungwu, Director, East Asian Institute

Distinguished guests

Ladies and Gentlemen

Good morning.

I bid you a warm welcome to the Conference on Annual Competitiveness Report on Ranking Mainland Chinese Economies jointly organized by LianHe ZaoBao and Nanyang Technological University (NTU).

This research on competitiveness of mainland Chinese economies has been the first-of-its kind in the region.
Much has been reported on the renaissance of China. The rise of and developments in China have reshaped the economic landscapes in Asia and the world as reflected by changing trade patterns and investments flows. To increase the chances in the Chinese market, building on the knowledge on China has been ever more critical for investors, potential and existing.

This is a reasonably opportune time to present the research findings that will aid potential investors in their investment decisions as well as reflect policy formulation and reform effort by Chinese local governments to enhance competitiveness.

As a University for Industry, NTU is excited to be a part of this maiden effort and contribute through our research capabilities, towards enhancing opportunities for more economic engagements and collaboration with China as well as towards Singapore’s thrust as a global trading hub.

Pertinently, the research is initiated by the newly set up Asia Research Centre in NTU. The establishment of the Centre has been motivated by the opportunity to provide insights into Asia as a burgeoning economic powerhouse through carrying out in-depth, policy-oriented research on Asian economies, business trends and public policy issues.

While the World Competitiveness Yearbook showed rankings of nations across geographical regions, Dr Tan Kong Yam, Dr Chen Kang and Dr Tan Khee Giap from the Asia Research Centre saw the opportunity to delve deeper and address the knowledge gap by focusing on the relative competitiveness of economies within Asia in specific, injecting new information and perspectives which would fuel interest from and potentially benefit investors, new and existing.

As China and India are economies vast and diverse to be aggregated as single economy for study, the research approach focused on present rankings within 31 mainland Chinese provinces, municipalities and autonomous regions. In their next projects, I understand that the Asia Research Centre will research on competitiveness within ASEAN and across ASEAN, the 34 Greater China Economies, including Hong Kong, Macau and Taiwan and 35 India states and union territories.

To balance the benefits and pitfalls of position ranking, the strategy has been to perform simulation studies. Results from the simulation would be useful for public policy formulation, investment decisions and providing insights into the regional variations in development arising from policy differences.

In closing, I would like to thank Minister Lim for taking time to grace the event, our partner LianHe ZaoBao and the support of Singapore Chinese Chamber of Commerce & Industry.

I look forward to a stimulating exchange with all and hope everyone have a rewarding time at the conference.

Thank you.

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