The Government will put aside $48 million to fund up to 100 research scholars from two local universities to carry out work at the Singapore-MIT Alliance for Research and Technology, SMART.

The fund complements the one billion dollars given in 2006 to set up new research centres and fill them with the top global research minds over the next five years.

The additional funding will also pay for those recruited from the National University of Singapore, Nanyang Technological University and Massachusetts Institute of Technology to co-supervise these full-time scholars.

Announcing it this morning, Education Minister Ng Eng Hen said the move will help boost research at SMART with a steady supply of PhD students, and raise academic and research efforts of both NUS and NTU.

Dr Ng was giving the keynote address at the Singapore-MIT Alliance 10th anniversary Symposium held at the Ritz Carlton.