The Ministry of Education will put aside S$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).

Announcing this on Wednesday, 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 National University of Singapore (NUS) and Nanyang Technological University (NTU).

The fund complements the $1 billion 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 NUS, NTU and Massachusetts Institute of Technology (MIT) to co-supervise these full-time scholars.

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

Speaking to The Straits Times later, Professor Hardy Chan, co-director of SMA, said the $48 million will fund the 100 scholarships over the next five years.

SMA had graduated close to 800 students with PhD and Masters degrees, many of whom were highly sought after by various industries.