Distinguished guests,
Ladies and gentlemen,

Good morning!

I am pleased to welcome you to the 3rd International Roundtable Forum on Global Talent, and to our overseas guests, I welcome you to Singapore and the Nanyang Technological University.

This forum to discuss the new trends of global talent mobility and new opportunities and challenges is timely. Human talent, in all forms, is the catalyst and lubricant for economic growth, scientific development, technological innovation and a whole range of human enterprise. Societal advancement is no longer just dependent on country size, natural resources or large population but by the training and attraction of talent for important sectors.

Talented and skilled professionals go where there are opportunities and a hospitable environment for them to contribute. This phenomenon is
especially marked in the last few decades. As a result, the destinations for highly skilled personnel have extended beyond the United States and Western Europe to include Asian countries like China and Singapore. This is due to the rise of Asia in the global economy and the alternative experience provided by Asian cultures.

The development of information and communication technology significantly increases the instantaneous communication capabilities, decreases the cost of information exchange and collaboration, and ultimately changes the way people work. Skilled people no longer need to relocate physically to market their skills where they are needed. More and more professionals become “transnational” as they work without having to travel at all. For example, a software engineer may stay in his home in India and arrange for a video conference with his Japanese customer in the morning, then with his European customer in the afternoon, and finally with his US customer at night, all in one day.

As cross-country mobility has been typical among professionals over the world, people have recognized the benefits of such mobility, and the notion of “brain drain” or “brain gain” has been gradually replaced by “brain circulation”. Many countries such as China and Singapore have been aware of the new opportunities of attracting and leveraging the professional force to enhance national competitiveness. All have sought to attract talent to their countries to give themselves the strategic edge over their competitors.

However, these dramatic changes also raise many policy and management questions, and social issues. For instance, how should a country attract foreign talent without losing the focus on developing local human capital
and utilizing local talent? What types of foreign talent are needed and should be purposively approached to promote local economic and societal growth? How can professional immigrants be turned into new synergies rather than be perceived as threats to local communities? How can working models be managed to maximize the benefits of using foreign “brains” and to minimize social and resource costs? How can local students be encouraged to return after they have been sent abroad for education and training? In essence, how to create effective and beneficiary brain circulation from international, national, and even individual perspectives? We believe this forum serves as a good platform for experts like you to discuss facts and ideas from different angles and to provide insights to address these various problems better.

While more efforts, evidence, and understanding are still needed about the general phenomenon of global talent mobility, Singapore presents an example of effective management of manpower for its economic and social development. Therefore, I am glad that Singapore is chosen as the location for this forum, which is held for the first time outside of China.

As a city-state with no natural resources, Singapore’s achievements could never be separated from the contributions of talents, both local and global. The close links between immigration and Singapore’s development can be traced back far before its Independence in 1965. In fact, soon after being established as a British trading post in early 19th century, Singapore’s population grew significantly mainly because of the influx of many immigrants from China, India, and the Malay Archipelago. Immigrants continued to come to Singapore till just before the Second World War. They contributed to Singapore’s economic expansion in the early years. After the War, Singapore tightened its immigration policies.
Singapore in the 1960s was in the throes of communal strife, industrial strikes and high unemployment. Among other issues, the Government realized that to create jobs, new and more foreign investments were needed. Merely being a trading and commercial centre would not provide enough jobs for new entrants to the job market. It needed to diversify its economy by attracting manufacturing industries from foreign countries and create jobs for locals.

Hence, the Economic Development Board was set up to woo foreign investments. At the same time, the Singapore Government also set out to improve its education and skills training systems. It set up an industrial and vocational training system to train students weak in academic studies with marketable skills when they joined the workforce. They were given opportunities to study in vocational secondary schools when they completed Primary 6. I myself taught in a vocational secondary school when I first started work as a teacher. In the 1970s, the EDB also collaborated with multinational corporations such as Tata of India, Rollei of Germany and Philips of Holland to establish Joint Government Training Centres to train a large pool of technical manpower to serve its industrialisation needs. The Vocational and Industrial Training Board was also set up to provide technical and vocational training at post-secondary levels. The VITB then developed into today’s Institute of Technical Education.

While vocational and technical training programs made more contribution to economic development than universities before the 1980s, more attention now has been paid to the development of local universities to further boost the supply of highly skilled talent to support economic growth. With significant investments in resources for the university
sector, the global ranking of Singapore universities has improved according to various ranking institutes. For example, National University of Singapore (NUS) was ranked the 25th in 2012-2013 according to the World University Rankings by Quacquarelli Symonds (QS), and Nanyang Technological University (NTU) was the 47th in the World University Ranking list and was the 4th as world top young university by QS. Singapore universities also partnered other well-known foreign universities to offer joint programs in science, medicine and management.

For example, NTU has a new medical school with Imperial College London and the new Singapore University of Technology and Design is collaborating with the Massachusetts Institute of Technology and the Zhejiang University.

Despite our achievements, Singapore faces constraints in land size and manpower. It now also has to deal with the twin issues of low total fertility rate and an ageing population. Apart from encouraging couples to marry and have children, the Government has in the last decade, also attracted many foreign migrants, many of whom are transient workers. Those who can make a contribution to Singapore and wish to settle down were given permanent residence and citizenship. However, because of the social issues presented by an influx of foreign labour, the Government now has to adjust its policy and has begun to slow the inflow of foreign manpower. But being an open economy with a long tradition of immigration, Singapore will continue to welcome migrants if they can make a long term contribution to Singapore’s economic development.

To minimize the negative impact of increased immigration, the Singapore Government has decided to calibrate the inflow of migrant manpower and
put emphasis on developing the local workforce. More funds are also being expended to build up its human capital to meet the needs of the changing economy. In this context, foreign companies in Singapore can also play an important role in the development of a strong core of local management talent to assume senior positions and reduce the need for expatriate staff. I know from experience that American multi-national companies, for example, do this well. This in turn can generate a greater sense of acceptance of foreign investments as they provide a route for career advancement of locals.

In sum, Singapore can be considered successful in tailoring manpower management towards its social-economic needs so far. As in many other countries, it is facing much more complexities, uncertainties, and risks associated with the new trends of talent mobility. The Government has to stay nimble in managing these issues. If not managed well, it will be socially and economically costly.

I appreciate all participants’ support and inputs for this forum. I believe that all participants will benefit from interacting and communicating with one another to obtain a deeper understanding of the issues and suggest ideas to tackle them. Finally, I wish you a successful forum. Thank you!

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