



**Welcome Address by
SMU Provost Professor Lily Kong
at the SMU-CQU Global Forum 2017**

*The Next Phase of Sino-Singapore Economic Collaboration: Managing Global
Challenges Together*

**Friday, 31 March 2017
CQU School of Economics & Business Administration Conference Hall B-101,
Chongqing, China**

Guest-of-Honour Mr Gan Teng Kiat, Singapore Consul-General in Chengdu

Professor Yang Dan (杨丹), Executive Vice President of Chongqing University

Prof Wang Xu (王旭), Vice Chairman of the University Council, Chongqing
University

Our keynote speakers:

- Mr Han Baochang, Director-General of China-Singapore (Chongqing)
Demonstration Initiative on Strategic Connectivity Administrative Bureau
- Mr Teo Eng Cheong, CEO (International) of Surbana Jurong Pte Ltd
- Professor Zhang Jie, School of Economics and Business Administration,
Chongqing University; and
- My colleague, Professor Bryce Hool, Dean of SMU School of Economics

Distinguished Panelists and Guests

Faculty and Students of Chongqing University

Friends of the media in Chongqing and from Singapore

Ladies and Gentlemen,

Good morning, 早上好!

It is my great pleasure to welcome each and everyone to the Global Forum jointly organised by the Singapore Management University and our host, Chongqing University.

SMU, or 新大 (“xin da”) as we are called in short, has been organising two China-related forums alternating between China and Singapore annually since 2012, as part of our continuing efforts to engage with the Chinese academia, policy-makers as well as business community. This is the 6th edition of our Global Forum in China and we are very happy to be partnering Chongqing University in this year’s event. In past years, we have had very successful partnerships with other leading universities of China, such as Tsinghua University, Fudan University and the Southwest University of Business and Economics. We are very happy to be partnering with Chongqing University and thank you for your hospitality.

The SMU Global Forum series provide a useful platform for business leaders, academic experts and government administrators to exchange views and share insights and experience from diverse perspectives, on emerging trends and contemporary issues that might impact on China’s growth and development. It is also an occasion for us to share SMU’s thought leadership and demonstrated competence in five (5) focus areas of our research excellence. These five are Finance and Financial Markets; Analytics for Business, Consumer and Social Insights; Innovation and Entrepreneurship; Ageing and Healthcare Management; and Urban Management and Sustainability. Through continuously expanding the frontiers of our multi-disciplinary research underscored by industry relevance and impact, SMU hopes to contribute to the deepening and broadening of bilateral relations between Singapore and China.

I am particularly delighted that my colleague, Professor Bryce Hool will be sharing his findings and analysis of a longitudinal study on health and retirement Issues for Singapore’s ageing population with the audience. This major demographic challenge is also one which confronts the households, policy-makers and society of China today. I must also thank my colleague, Professor James Tang, who’s the Dean of

our School of Social Sciences, for chairing this afternoon's Roundtable discussion on how Singapore and Chongqing can be pathfinders of modern connectivity and services. I am grateful, too, to Mr Kenneth Teo, IE Singapore's Regional Director for West China and Commercial Consul, who will participate in the Roundtable.

This year's Global Forum revolves around the theme of "*The Next Phase of Sino-Singapore Economic Collaboration: Managing Global Challenges Together*". This is a very timely topic.

Global challenges are likely to bring about economic, political and institutional uncertainty that will very often have negative macroeconomic consequences on not just emerging Asian economies like China, but also cause a pronounced slowdown in the world economy. What are these global challenges? I can name a few.

We have just heard about Brexit, which could trigger a new wave of uncertainty and drain the confidence of UK and EU. Then there are what the IMF called "unresolved legacy issues in the European banking system, in particular in Italian and Portuguese banks". Although China's near-term outlook is better than most developing countries due to very strong policy support, it is undergoing a bumpy period of rebalancing. This is an interesting transition that its economy is undergoing – from one that was over-dependent on investments and exports to one that harnesses and champions innovation and entrepreneurship for more sustainable growth.

Across the world, there is no shortage of challenges. Geopolitical tensions, such as refugee strains, populism, unstable regimes, risks associated with climate change as well as terrorism, are taking a heavy toll on advanced economies in Europe and developing economies in the Middle East. There are many cross-border ramifications. A shift toward protectionist policies, likely initiated by the U.S., remains a real threat and this could hamper growth and further erode business and consumer confidence.

Global growth, and indeed Asia-Pacific growth, is dependent on stability in China, according to a recent report by Swiss investment bank Credit Suisse. It noted that China, together with an emerging Asia, account for almost 40% of global growth. How China develops will have spill-over consequences for all of Asia, especially the smaller, open economies like Singapore.

How can Singapore and China work together to manage global challenges, as our two countries enter the next phase of economic collaboration? I quote Singapore's Deputy Prime Minister, Mr Tharman Shanmugaratnam, who said, "[Singapore remains] committed to international cooperation and growing trade, investment, research and development, defence and educational relationships with other countries, so that we can tap on each other's strengths to create a better future for our people."

He mentioned educational relationships; and these education relationships that Deputy Prime Minister Tharman spoke about is what SMU espouses. They are the underpinnings of our relentless drive to forge more quality partnerships with leading universities around the world, including China, as we continue to push the boundaries of teaching and research excellence. We are very happy to have the opportunity to work with Chongqing University.

In partnering with Chongqing University to organise the Global Forum, SMU is also happy and proud to support and contribute to the 3rd Government-to-Government flagship project between Singapore and China – known as the Chongqing Connectivity Initiative or CCI for short.

The four priority areas for collaboration under the CCI are financial services, aviation, transport and logistics, and information and communications technology. SMU has the relevant expertise and capabilities to pro-actively plug ourselves into CCI by exploring opportunities for collaboration in applied research and talent development with reputable universities in western China, such as Chongqing University, as well as with leading industry players.

Our effort has yielded promising outcomes. I am happy to share that SMU and Chongqing University will sign an MOU shortly on educational and academic cooperation. This will allow us to have a spectrum of mutually-beneficial arrangements, such as student, faculty and staff exchanges; joint research; organisation of joint activities, like conferences, seminars, symposia or lectures; as well as sharing of teaching and academic material and publications.

I am also pleased to share that one of our research arms, the Fujitsu-SMU Urban Computing and Engineering Corp Lab will be signing an agreement with its

Chongqing University counterpart and Y3 Technologies Pte Ltd. This agreement gives us the opportunity to undertake research in Big data analytics for commercial applications and to develop talents in this field. This tripartite collaboration, motivated by the CCI, marks SMU's breakthrough in Chongqing and we are optimistic about making greater inroads in time to come. By combining the academic strengths of both universities and the domain-and-data rich expertise of Y3 Technologies, a Singapore company with a strong presence in China, the tie-up aims to conduct R&D and develop talents in logistics. Specifically, the focus will be on urban and cross-border logistics; multi-modal logistics, and digital supply chains. The three parties would jointly apply for grants at the national and provincial levels. The funding obtained will support R&D projects for mutual benefit; faculty and student exchanges; internships and full-time scholarships for select CQU students to pursue PhD studies at SMU.

Going forward, SMU aims to contribute to the Singapore-China bilateral cooperation, by nurturing China-ready and bi-cultural graduates, and engaging in top-notch business and research collaborations.

Ladies and Gentlemen, I am confident that the four keynote speakers today will be able to share their illuminating insights with you on the theme I have already mentioned. I also have no doubt that the stellar line-up of panelists at this afternoon's Roundtable Discussion, each an accomplished scholar or professional in his or her own right, will give their individual views on how Singapore and Chongqing could leverage on each other's strengths as well as find synergy to be pathfinders of modern connectivity and services.

I wish you all a most fruitful time at this Global Forum.

Thank you!