

► 19 – 23 MARCH 2018 ◀

# GOVERNMENT IN BUSINESS

EXECUTIVE EDUCATION

## ► INTRODUCTION ◀



Should governments be in business? What is the proper role of the state in the economy? How can governments best foster growth and development without being too intrusive? These questions are as old as the economics discipline itself. However, they are as relevant to both developed and developing countries as ever. While standard economic theory often prescribes that governments should maintain an arms-length relationship with businesses, the reality in most developing countries is that financial markets are not sufficiently mature, private sector capacity is often weak, and the state may be the only actor that can mobilise resources for national development, and often for the long haul. The experience of the East Asian Tiger economies in the second half of the 20<sup>th</sup> century, as well as China's rapid development in the last thirty years, suggests that government activism and involvement are often prerequisites for successful development. If nothing else, they are catalytic in purpose.

How then should governments be involved without crowding out private sector initiatives? How can governments develop commercial capabilities without wastage of precious resources or creating incentives for rent-seeking and corruption? When should governments be involved and when should they exit? And, if it is to be involved, what form should that involvement take? Should the government focus on being a regulator? Or, should it also be a purchaser, a promoter, a partner, and a shareholder? Does a higher level of government involvement in business help or hinder a country's development?

This five-day programme at the LKY School for senior officials involved in regulating, governing or managing state-owned and government-linked enterprises takes a pragmatic, rather than ideological, approach to understanding the role of government in business. This programme, taught mostly by former senior practitioners of the Singapore government, suggests that there are few universal or one-size-fits-all answers to the complex questions above. Instead, a sensitivity to context, a willingness to question economic orthodoxy, and the ability to adapt the economic policies of a country to changing circumstances are key to managing the relationship between government and business in a way that advances a country's economic development.

## ► KEY INFORMATION ◀

### Date & Duration

19 – 23 March 2018 (5 DAYS)

### Venue

Lee Kuan Yew School of Public Policy  
National University of Singapore  
(469C Bukit Timah Road Singapore 259772)

### Programme Fees\*

- › S\$6,248 + 7% GST#
- › S\$5,623 + 7% GST# (For group registrations of 3 and above)

### Skillsfuture Study Award (For Singaporeans Only)

Skillsfuture Study Award is available for this programme. Please visit [www.skillsfuture.sg/studyawards/international-business](http://www.skillsfuture.sg/studyawards/international-business) or email us for more information.

### Applications

Please submit completed Application Form & CV  
(Refer to enclosed form for more details)

### Deadline for Applications

05 February 2018

### Contact

Executive Education Department  
Tel: (65) 6601 1183 Fax: (65) 6872 9291  
Email: lkyspoe@nus.edu.sg

“ Governments usually start out with good intentions but regrettably, over time, the value of state intervention may become dubious... It is never easy to stay as a friend, given the politics in many economies, but it is not impossible. ”

Lim Hwee Hua  
Government in Business (2014)

\* This rate includes course materials, local transport to and from the learning journey sites, meals, networking dinners and entrance fees to the learning journey sites. Participants have to cover for their own flights, insurance, accommodation, and living expenses in Singapore.

# Goods and Services Tax (GST) is applicable for Singapore-based participants and overseas participants who are self-funded or sponsored by a Singapore organisation.

## ▶ PROGRAMME OBJECTIVES ◀

At the end of this five-day programme, participants can expect to:

- › Appreciate the various roles of government in business and the contexts in which each of these roles are more (or less) important;
- › Understand the considerations and constraints of government being in business, and identify clearly the arguments for entry or exit;
- › Develop practical, empirically-grounded insights into the risks and pitfalls of government in business; and
- › Gain exposure to Singapore's experience in managing government-business relations, and appreciate its strengths and limitations.

## ▶ TARGET AUDIENCE ◀

This programme is designed for senior managers, policymakers and regulators in government, particularly those from the ministries of finance, infrastructure, the economy, and planning. Senior managers and executives from sovereign wealth funds, state-owned enterprises as well as banks and private investment entities would also benefit from the various discussions straddling the public-private divide.

## ▶ PROGRAMME FOCUS ◀

The programme is structured around the four main roles of the government in business: **regulating, influencing, stewarding, and promoting**. Each of these roles will be examined through intensive discussions with experts and practitioners, most of whom have held senior positions in the Singapore government. The classroom sessions would be complemented by learning journeys to a variety of entities in Singapore that reflect the differing relationships between government and business.

Participants are expected to deepen their understanding of the often-complex relationship between government and business, especially in the context of emerging markets, and become more reflective of their own organisation and country contexts.

Please refer to the LKYSPP website for the list of modules to be included in the programme.

## ▶ FACULTY & SPEAKERS ◀

The *Government in Business* programme will be taught by international faculty of the Lee Kuan Yew School of Public Policy, and by distinguished guest speakers and panelists.

### Mrs. Lim Hwee Hua

*Former Minister, Singapore  
Visiting Distinguished Fellow,  
Lee Kuan Yew School of Public Policy*

Mrs. Lim Hwee Hua was first elected to Parliament in December 1996 and served till May 2011, last as Minister in the Prime Minister's Office, and concurrently as Second Minister for Finance and for Transport. She also spearheaded the reform of the Accountancy sector, reviewed Government's investments in business, and helped implement financing options for small and medium enterprises. She also corporatised Changi Airport, helped establish a master-plan for aviation and was instrumental in expanding the International Maritime Centre.

### Prof. Lam Chuan Leong

*Former Permanent Secretary, Singapore  
Professor of Practice,  
Lee Kuan Yew School of Public Policy*

Prof. Lam Chuan Leong was the Permanent Secretary in the Ministry of Finance, Ministry of the Environment, the Ministry of National Development, the Ministry for Trade and Industry, and the Ministry of Communications and Information. He was also the Ambassador-at-Large with the Ministry of Foreign Affairs, and the Chairman of the National Science and Technology Board, the Infocomm Development Authority of Singapore, and the Competition Commission of Singapore. His key areas of interest and expertise are in the application of market analysis and micro-economics to sectoral regulation of monopolies, externality pricing.

### Prof. Lim Siong Guan

*Former Permanent Secretary, Singapore  
Professor of Practice,  
Lee Kuan Yew School of Public Policy*

Prof. Lim Siong Guan was appointed in September 2007 as the Group President of GIC which manages the financial reserves of the Singapore government. He was Chairman of the Singapore Economic Development Board from October 2006 to June 2009. He has been an Adjunct Professor in the Lee Kuan Yew School of Public Policy since 2005, instructing on leadership and change management, as well as a Senior Fellow of the Civil Service College since 2006. Siong Guan was the Head of the Singapore Civil Service from September 1999 to March 2005.

## ▶ APPLICATION FORM ◀

Application deadline: 05 February 2018

# GOVERNMENT IN BUSINESS

## 19 – 23 March 2018

Kindly complete the Application Form and submit together with a copy of participant's CV either by email or post.

### › Participant Details

MR/MS/DR/OTHERS\* (If others, please specify) \_\_\_\_\_

FULL NAME \_\_\_\_\_

DESIGNATION \_\_\_\_\_ DEPARTMENT \_\_\_\_\_

ORGANISATION \_\_\_\_\_

NATIONALITY \_\_\_\_\_ OFFICE NUMBER \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_ MOBILE NUMBER \_\_\_\_\_

DIETARY RESTRICTION (IF ANY) \_\_\_\_\_ NO. OF YEARS OF RELATED EXPERIENCE \_\_\_\_\_

### › Programme Expectation

MOTIVATION FOR JOINING THIS PROGRAMME (1-2 sentences)

\_\_\_\_\_

DESCRIBE YOUR CURRENT ROLE IN YOUR ORGANISATION (1-2 sentences)

\_\_\_\_\_

### › Payment Details

#### Programme Fees\*:

[ ] S\$6,248 + 7% GST#

[ ] S\$5,623 + 7% GST# (For groups of 3 or more participants)

#### Mode of Payment:

SPONSORED BY [ ] INDIVIDUAL [ ] OWN ORGANISATION [ ] OTHER ORGANISATION

Please state the Sub-BU Code if sponsored by Singapore government agency:

\_\_\_\_\_

#### Skillsfuture Study Award:

[ ] I will be applying for the **Skillsfuture Study Award\***

\* Fee is based on per-person basis and includes food, refreshments, site visits, and learning support materials. Overseas participants should arrange their own visa, travel insurance, travel costs from Singapore, accommodation, transport, and cover their living expenses while in Singapore. The LKY School does not provide scholarships or financial aid for this programme.

# Goods and Services Tax (GST) is applicable for Singapore-based participants and overseas participants who are self-funded or sponsored by a Singapore organisation.

+ SkillsFuture Study Award is available for this programme. Please visit [www.skillsfuture.sg/studyawards/international-business](http://www.skillsfuture.sg/studyawards/international-business) for more information. Please note that the Study Award is applicable for Singaporeans only.

### Payment Contact:

FIRST NAME \_\_\_\_\_ LAST NAME \_\_\_\_\_

DESIGNATION \_\_\_\_\_ DEPARTMENT \_\_\_\_\_

ORGANISATION \_\_\_\_\_

BILLING ADDRESS \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_ OFFICE NUMBER \_\_\_\_\_

How did you hear about this programme (You may select more than one option):

PREVIOUS PROGRAMME PARTICIPANT     LKY SCHOOL ALUMNI     LKY SCHOOL WEBSITE  
 LKY SCHOOL SOCIAL MEDIA     LKY SCHOOL EMAIL/ NEWSLETTER     INTERNET SEARCH  
 PROGRAMME BROCHURE     OTHERS: PLEASE SPECIFY: \_\_\_\_\_

Please indicate below if you wish to be contacted for future updates of LKY School programmes and events:

YES, THROUGH EMAIL     NO, I DO NOT WISH TO BE CONTACTED

### › Emergency Contact Details (For Overseas Participants)

NAME \_\_\_\_\_ RELATIONSHIP TO PARTICIPANT \_\_\_\_\_

CONTACT DETAILS \_\_\_\_\_

### › Cancellation Policy and Important Notes

The LKY School reserves the right to determine the final list of participants taking diversity into account.

Once confirmed, should the participant cancel four (4) weeks before the programme, the LKY School will charge the participant or the sponsoring organisation a cancellation fee equivalent to 50% of the programme fee. LKY School reserves the right to postpone or cancel the programme by giving at least 14 days notice.

Please note that photography, audio, and video recording may occur during the programme. All photography, audio, and video recording may be used for the purpose of LKY School's marketing, publicity purposes in print, electronic, and social media. If you do not wish to have your image recorded or published, for compelling and legitimate grounds relating to your particular situation, please inform us via email before the start of the programme. LKY School shall not be responsible for photographs and/ or videos taken by unauthorised persons during the programme.

By signing this application form, you agree that LKY School and NUS may collect, use, and disclose your personal data, as provided in this application form, for the following purpose in accordance with the Personal Data Protection Act 2012 and our data protection policy:

› Disclosure and transfer of your data to third party service providers, agents and/ or our affiliates or related corporations that provide administration, data processing, computer, or other services to LKY School and NUS.

Please visit our website at <http://www.nus.edu.sg/legal-information-notice> for further details on our data protection policy, including how you may access and correct your personal data or withdraw consent to the collection, use, or disclosure of your personal data.

I have read the above and accept the terms.

\_\_\_\_\_  
**Applicant's Signature**

\_\_\_\_\_  
**Date**

Send your application materials to us by email or post. Put "**GOVERNMENT IN BUSINESS**" as the email subject line or on the envelope flap.

You can also submit your application **ONLINE**. Visit [www.lkyspp.nus.edu.sg/executive-education/](http://www.lkyspp.nus.edu.sg/executive-education/) for more details.

## ► FACULTY & SPEAKERS (CONTINUED) ◀

### Mr. Tan Yong Soon

*Former Permanent Secretary, Singapore*

*Adjunct Professor,*

*Lee Kuan Yew School of Public Policy*

Mr. Tan Yong Soon has held the positions of Permanent Secretary for National Climate Change in the Prime Minister's Office, Permanent Secretary in the Ministry of the Environment and Water Resources, Chief Executive Officer of the Urban Redevelopment Authority, Deputy Secretary in the Ministry of Defence and the Ministry of Finance, and Principal Private Secretary to the Prime Minister. He retired from the Singapore Civil Service in October 2012. He has authored the book, "Living the Singapore Dream", and co-authored the book, "Clean, Green and Blue: Singapore's Journey Towards Environmental and Water Sustainability" and edited the book, "50 Years of Environment", as part of World Scientific Series on Singapore's 50 Years of Nation-Building.

### Mr. Donald Low

*Associate Dean (Research and Executive Education) &*

*Associate Professor (Practice)*

*Lee Kuan Yew School of Public Policy*

Mr. Donald Low is Associate Dean (Research and Executive Education) at the Lee Kuan Yew School of Public Policy. Besides leading the School's executive education efforts, he also heads its case study unit. His research interests at the School include economics in public policy, inequality and social spending, behavioural economics, public finance, organisational change, and governance and politics in Singapore. Prior to his current appointment, Donald served 15 years in the Singapore government. He held various senior positions, including the director of fiscal policy at the Ministry of Finance and the director of the Strategic Policy Office at the Public Service Division. He also established the Centre for Public Economics at the Civil Service College of Singapore to advance economics literacy in the Singapore government.

### Mr. Ong Boon Hwee

*Chief Executive Officer*

*Stewardship Asia*

Mr. Ong Boon Hwee is the CEO of Stewardship Asia Centre, a Singapore-based thought leadership centre that focuses on promoting stewardship and governance of companies and organisations across Asia. He directs SAC's efforts to develop and propagate a greater understanding of stewardship, a concept that emphasises safeguarding and enhancing an organisation's ability to create economic and societal value over time. He recently co-authored

"Inspiring Stewardship", a book on the stewardship influence that business leaders can make to their organisations over time.

Prior to joining Stewardship Asia Centre, Mr. Ong has experience working in the corporations as well as in the public sector. He started Beyond Horizon Consulting, a Singapore-based company that focuses on leadership development and strategic planning. He was the COO of Singapore Power (SP), responsible for its Singapore operations and also corporate functions. Before that, he was a Managing Director in Temasek Holdings, responsible for Strategic Relations & Projects, and concurrently the CEO of the Temasek Management Services Group (TMS) managing subsidiaries of diverse businesses including IT, training and logistics. And in his earlier military career, Brigadier-General Ong held key command and staff positions in the Singapore Armed Forces (SAF).

Mr. Ong serves as a director on the boards of a number of companies as well as non-profit and philanthropic organisations. He graduated with First Class Honours in Economics from the National University of Singapore, and holds a Master's Degree in Military Arts & Science from the United States Command & General Staff College.

### Mr. Stephen Wermert

*PPP Specialist and Consultant*

Mr. Stephen Wermert has a combined 30 years in structuring PPP infrastructure project financings and financial advisory for infrastructure project development. He has worked for PPP Investors, Lenders and Government Counterparts. From 2003 until 2012, he worked at the Asian Development Bank as a private infrastructure debt and equity finance team leader, Kazakhstan Country Director and as head of Central Asia-South Caucasus regional business private infrastructure development. He previously worked for 12 years in the Asia-wide limited recourse project finance industry in Singapore as Director at BNP Paribas and as an Associate Director at Deutsche Bank.

EXECUTIVE EDUCATION

## LEE KUAN YEW SCHOOL OF PUBLIC POLICY

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