



32nd Singapore Economic Roundtable

Wednesday, 13 November 2019
Ballroom 1, Level 3
Orchard Hotel Singapore



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PROGRAMME

1.15 pm – 1.30 pm

Registration

1.30 pm – 1.35 pm

Opening Remarks

Mr Manu Bhaskaran
Adjunct Senior Research Fellow
Institute of Policy Studies

1.35 pm – 1.55 pm

Recent Economic Developments

Mr Tan Boon Heng
Senior Economist
Economic Analysis Department
Monetary Authority of Singapore

1.55 pm – 2.35 pm

Macro-Economic Outlook for Singapore and Implications for Policy

1.55 pm – 2.15 pm

Mr Edward Teather
Senior Asia & ASEAN Economist
Economics Research
USB AG

2.15 pm – 2.35 pm

Discussant

Mr Ray Farris
Chief Investment Officer, South Asia &
Chief Economist, Asia Pacific
Credit Suisse Group AG

2.35 pm – 3.20 pm

Discussion

3.20 pm – 3.40 pm	Tea Break
3.40 pm – 4.40 pm	Special Session: Changing Global Supply Chains
3.40 pm – 4.00 pm	Dr Mark Goh Director (Industry Research) The Logistics Institute – Asia Pacific and Professor Department of Decision Sciences School of Business National University of Singapore
4.00 pm – 4.20 pm	Mr Christopher Ong Senior Vice President & Managing Director DHL Express Singapore
4.20 pm – 4.40 pm	Discussant Dr Alex Tan Senior Research Fellow Institute of Policy Studies
4.40 pm – 5.15 pm	Discussion
5.15 pm – 5.20 pm	Closing Remarks Mr Manu Bhaskaran
5.20 pm	End

Last modified on 11 November 2019

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SYNOPSIS

Special Session: Changing Global Supply Chains

The Special Session aims to examine the changing global supply and value production chains and in relation to Singapore as a trading hub. For countries such as Singapore, changes in the global supply chain have enormous impact on the economy. Challenges and opportunities will present themselves as Singapore continues its path up the value chain. It is therefore important to ensure that businesses in Singapore are aware of these changes and the potential benefits they can gain by adapting well and leveraging new opportunities that are likely to emerge.

Some of these changes include the impact of external headwinds such as the Sino-US trade war, which has seen companies stockpiling critical production parts and seeking new suppliers and customers in various sectors. This has caused shifts to the global supply and production chains. For example, Vietnam, Thailand, Malaysia and parts of Africa have become new popular destinations for manufacturing firms. Additionally, China has developed its innovation base and is increasingly becoming part of the higher-value production network. The Belt and Road initiative has also increased the construction of new production sites in other countries.

BIOGRAPHICAL NOTES

BHASKARAN, Manu is Adjunct Senior Research Fellow at the Institute of Policy Studies. He is concurrently Partner and Member of the Board, Centennial Group Inc, a policy advisory group based in Washington DC, where he heads the Group's economic research practice. Mr Bhaskaran co-leads the Institute's work in the area of economics. His major area of research interest is the Singapore economy and the policy options it faces. Prior to his current positions, he worked for 13 years at the investment banking arm of Societe Generale as its Chief Economist for Asia. He began his professional career at Singapore's Ministry of Defence, focusing on regional security and strategic issues. Mr Bhaskaran graduated from University of Cambridge with a Master of Arts and also has a Masters in Public Administration from Harvard University.

FARRIS, Ray is Credit Suisse's Managing Director and Chief Investment Officer for South Asia, in its International Wealth Management's Investment Solutions and Products department. Prior to this, Mr Farris was at various times the Chief Economist for APAC, in the Investment Solutions and Products department of the International Wealth Management division; Head of Fixed Income Research and Economics, Asia Pacific Division; Head of Asia Macro Strategy; Head of Global Emerging Markets Strategy; Head of the Asia-Pacific Macro Product Research; and Head of Global Foreign Exchange Strategy (based out of London from 2007 to 2011). He joined Credit Suisse in February 1998 from BZW Asia, where he was Senior Economist in the equity division. Mr Farris holds a degree in Economics with highest honours from the University of North Carolina at Chapel Hill, and a Master's degree in Finance with distinction from London Business School.

GOH, Mark holds the appointments of Director (Industry Research) at the Logistics Institute-Asia Pacific, at the National University of Singapore (NUS) — a joint venture with Georgia Tech — and Principal Researcher at the Centre for Transportation Research, also at NUS. He was a Program Director of the Penn-State NUS Logistics Management Program. He was Regional Director of Supply Chain Solutions for Asia/Middle East with APL Logistics, crafting logistics engineering solutions for major multinational corporations. Dr Goh was a Board Member of the Chartered Institute of Transport (Singapore), past Chairman of the Academic Board of Examiners for the Singapore Institute of Purchasing and Materials Management, member of the Advisory Committee of the Transportation Resource Centre (NUS), and a past Vice President of the Operations Research Society of Singapore. He was a member of the Global Advisory Council (GAC) on Logistics and Supply Chain with the World Economic Forum. Dr Goh holds a PhD from the University of Adelaide.

ONG, Christopher heads up DHL Express in Singapore as Managing Director. Responsible for driving profitable and sustainable business growth in the country, Mr Ong is also a member of the DHL Express Asia Pacific Management Board. Prior to this appointment, he was Managing Director for DHL Express Vietnam (2011–2014) and DHL Express Malaysia and Brunei (2014–2018). Mr Ong joined DHL Express in October 2006 as Vice President, Business Development at the Asia Pacific Regional Office and was responsible for Mergers and Acquisitions, Partnerships and Planning for the region.

In his early career, Mr Ong spent about 10 years with Temasek Holdings, the Singapore government-owned sovereign wealth fund, where he was responsible for originating, evaluating and executing investments as well as managing and restructuring companies around the globe. Mr Ong graduated Summa Cum Laude with a Bachelor of Science in Mechanical Engineering from Tufts University.

TAN, Alex is a Senior Research Fellow at the Institute of Policy Studies, the premier public policy think-tank in Singapore. He leads the data analytics and consulting work on economic policy, focusing on the future economy, industry transformation (e.g., financial services), human capital, and small and medium enterprises. Dr Tan was previously an award-winning professor of innovation and entrepreneurship, dedicating eight years to teaching and research in Australia, Singapore and the United States. He has a Doctorate in Business Administration from the University of Hawai'i, and Master's and Bachelor's degrees in Economics and Computer Information Systems from the State University of New York.

TAN Boon Heng is a Senior Economist in the Economic Policy Group of the Monetary Authority of Singapore (MAS). He joined the MAS in 2016 and is currently in the modelling division, operating and maintaining MAS' suite of macroeconomic models of Singapore. Mr Tan is an alumnus of the National University of Singapore.

TEATHER, Edward is an Executive Director and Senior Economist in UBS' Asian Economics Team, which has been a top-ranked team in several institutional investor surveys. Mr Teather specialises in ASEAN economies (Indonesia, Malaysia, Singapore, Thailand and the Philippines) while looking at the Asian economy more broadly. He joined UBS in 1998 and worked initially in UBS' Global Economics Team. For eight years prior to his current role, he was an economist based in London, where his responsibilities included coverage of the European Area, and the German, Spanish, Italian and Scandinavian economies. Mr Teather is a United Kingdom national and has lived in Singapore since 2007. He studied economics at the University of Surrey in the United Kingdom and the University of North Texas in the United States.

LIST OF PARTICIPANTS

(as at 12 November 2019, 10.00 am)

Chairperson

Mr Manu BHASKARAN
Adjunct Senior Research Fellow
Institute of Policy Studies

Speakers

Mr Ray FARRIS
Chief Investment Officer, South Asia &
Chief Economist, Asia Pacific
Credit Suisse Group AG

Dr Mark GOH
Director (Industry Research)
The Logistics Institute - Asia Pacific
and
Professor
Department of Decision Sciences
School of Business
National University of Singapore

Mr Christopher ONG
Senior Vice President &
Managing Director
DHL Express Singapore

Dr Alex TAN
Senior Research Fellow
Institute of Policy Studies

Mr TAN Boon Heng
Senior Economist
Economic Analysis Department
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Mr Edward TEATHER
Senior Asia & ASEAN Economist
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Strategic Planning, Planning & Policy
Economic Development Board

Mr Eric BEA
Researcher
Asia-Pacific Centre for Environmental Law
National University of Singapore

Mr Michael BUCHANAN
Head
Strategy
Temasek Holdings (Private) Limited

Ms CHEOW Xin Yi
Senior Risk Consultant
Risk Advisory
Deloitte & Touche LLP, Singapore

Mr Nicholas CHIA
Economist
Centennial Asia Advisors Pte Ltd

Mr Nigel CHIANG
Economist
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Ms Diana CHOO
Senior Portfolio Manager
Discretionary Portfolio Management
Bank of Singapore Limited

Dr CHOY Keen Meng
Executive Director
Economic Analysis
Monetary Authority of Singapore

Dr CHUA Hak Bin
Senior Economist
Maybank Kim Eng

Ms Pascale DILLON
Chief Operating Officer
United World College of South East Asia

Mr Barnabas GAN
Economist
Global Treasury
United Overseas Bank Limited

Ms GANGA Nirmal Kumar
Head
Government Affairs and Markets
Corporate Affairs
3M Singapore

Mr Rolf GERBER
Board Director
LGT Bank (Singapore) Ltd

Mr HO Tong Yen
Director
Group Corporate Communications
Keppel Corporation

Mr David HOE
Director
Cuscaden Capital Pte Ltd

Mr Jonathan HOEL
Managing Director
Innovator SG Pte Ltd

Mr Nicholas KOH
Economist
Economic Surveillance & Forecasting
Department
Monetary Authority of Singapore

Mr KWOK Kian Tow
Managing Director
Singasia Capital Partners Pte Ltd

Mr Gideon LAM
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Shalom International Movers Pte Ltd

Ms LEE Ju Ye
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Ms Rowena LEE
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Chief Economist
Treasury Research & Strategy
Oversea-Chinese Banking Corporation
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Dr Simon LIU
Economist
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ASEAN + 3 Macroeconomic Research
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Ms MA Tieying
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Mr Eugene MARK
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Malaysia Programme
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S. Rajaratnam School of International
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Mr Daniel MOSS
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Mr NAGUTHA Mohamed Faiz
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Bank of America Merrill Lynch

Mr Joseph NG
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Skyfy Technology Pte Ltd

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Singapore Land Authority
Mr NGUYEN The Vinh
Trade Attache
Trade Office
Embassy of the S.R of Vietnam

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Ms SUJATA Tiwari
Chief Executive Officer
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Mr TAN Boon Khai
Chief Executive
Singapore Land Authority

Mr MK TANG
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Mr SHAZLY Zain
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