



39th Singapore Economic Roundtable

Thursday, 9 November 2023
Orchard Ballroom 1, Level 3
Orchard Hotel Singapore

PROGRAMME

8.30 am – 9.00 am

Registration

9.00 am – 9.05 am

Opening Remarks

Dr Faizal Bin Yahya
Senior Research Fellow
Institute of Policy Studies

9.05 am – 9.20 am

Keynote Speech

Mr Gan Kim Yong
Minister for Trade and Industry

9.20 am – 9.50 am

Sharing by Discussants

9.20 am – 9.35 am

Mr Ong Sin Beng
Head
EM Asia Economics Research
JPMorgan Chase & Co

9.35 am – 9.50 am

Mr Ziad Haider
Global Director
Geopolitical Risk
McKinsey & Company, Singapore

9.50 am – 10.30 am

Question-and-Answer Session with Mr Gan Kim Yong, Minister for Trade and Industry

Moderator

Mr Christopher Gee
Deputy Director &
Senior Research Fellow
Institute of Policy Studies

10.30 am – 10.45 am

Tea Break

10.45 am – 11.30 am	Recent Economic Developments
10.45 am – 11.00 am	Mr Edward Tsang Lead Economist Economic Policy Group Monetary Authority of Singapore
11.00 am – 11.15 am	Mr Chua Han Teng Economist DBS Bank Ltd
11.15 am – 11.30 am	Dr Yu Kaho Head Energy and Resources Research Verisk Maplecroft
11.30 am – 12.10 pm	Question-and-Answer Session
	Moderator
	Mr Manu Bhaskaran Adjunct Senior Research Fellow Institute of Policy Studies
12.10 pm – 12.15 pm	Closing Remarks
	Mr Manu Bhaskaran
12.15 pm	End

SYNOPSIS

The SER is a biannual meeting of private sector economists, business leaders and policymakers. Participants gather to discuss and debate major macroeconomic policy issues facing the domestic economy, as well as a Special Session that seeks to focus debate on a specific contemporary topic of economic interest. The first session of the 39th SER will feature a keynote speech delivered by Minister for Trade and Industry, Mr Gan Kim Yong. It will cover key concerns like geopolitical uncertainties and their impact on global economic prospects. Mr Gan will also tackle other topics such as Singapore's continued economic competitiveness, manpower, digitalisation and sustainability. A discussion session involving the minister will take place after that. This will be followed by the second session that focuses on macro-economic issues and their relation to Singapore, the region and the world.

BIOGRAPHICAL NOTES

Manu BHASKARAN is Adjunct Senior Research Fellow at the Institute of Policy Studies. He is also 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 the University of Cambridge with a Master of Arts and also has a master's in public administration from Harvard University.

CHUA Han Teng covers ASEAN economics at DBS Group Research. He is responsible for analysing macroeconomic trends and developments in the region, with a focus on Singapore. Prior to joining DBS, Mr Chua worked at the International Monetary Fund's Resident Representative Office in Singapore covering Singapore and Malaysia macroeconomic analysis as well as Asian financial markets. He has published on a wide range of topics, including Asian offshore currency markets and sustainable finance. Mr Chua holds a BSc in Economics from the Singapore Management University and is a Chartered Financial Analyst.

FAIZAL Bin Yahya is Senior Research Fellow in the Governance and Economy department at the Institute of Policy Studies. Prior to joining IPS, he was an Assistant Professor in the South Asian Studies programme, Faculty of Arts & Social Sciences, National University of Singapore. Concurrently, he was Visiting Research Fellow at the Institute of Southeast Asian Studies from 2008 to 2009 (ISEAS). He has also served in the Ministry of the Environment and Water Resources (International Policy) and the Ministry of Foreign Affairs (MFA) as a Foreign Service Officer. He was a member of the Singapore Delegation to the United Nations General Assembly (UNGA) in 1998 and was also involved in multilateral meetings dealing with environmental issues such as climate change and transboundary hazardous wastes. He was appointed as a Board Member to the Competition and Consumer Commission of Singapore in 2019. Mr Faizal received his PhD in Economics in 2000 from the University of Sydney, Australia and was an Australian Overseas Postgraduate Research Scholar from 1994 to 1998.

GAN Kim Yong was appointed Minister for Trade and Industry on 15 May 2021. One of his key priorities is to identify new growth opportunities in support of Singapore's continued economic development. Mr Gan is also Deputy Chairman of the Monetary Authority of Singapore Board and was co-chair of the Multi-Ministry Taskforce, which directed and coordinated Singapore's COVID-19 response until it stood down on 13 February 2023. From May 2011 to May 2021, Mr Gan was Minister for Health. He oversaw efforts to drive Healthcare 2020, a masterplan to ensure accessibility, quality and affordability of healthcare in Singapore. Under his leadership, the Ministry of Health invested significantly in building new healthcare infrastructure and expanded the polyclinic and General Practitioner networks. Enhancements to long-term care financing measures were also launched, and a universal lifelong medical insurance was introduced. As Minister for Manpower from April 2008 to May 2011, Mr Gan led the ministry's efforts to minimise mass retrenchments during the economic recession in 2009. He also played an instrumental role in the development of manpower policies to meet the challenges of a rapidly changing business environment, and in building a Continuing Education and Training system for a globally competitive workforce. Mr Gan's other previous appointments include Minister of State for Education and Minister of State for Manpower.

Christopher GEE is Deputy Director at the Institute of Policy Studies (IPS) and Senior Research Fellow in the Governance and Economy department. He has published several papers on retirement financing, strengthening old-age income support and managing healthcare costs for an ageing population. Mr Gee was previously in investment banking, leading equity research teams covering Singapore and Malaysia, and the Asian real estate sector. He has a BA (Law) from the University of Nottingham and holds the CFA charter. Mr Gee holds a joint appointment with the National University of Singapore Business School, where he teaches undergraduate and post-graduate classes in real estate investment trust management.

ONG Sin Beng joined J.P. Morgan in October 2003. He is the Head of the EM Asia economics team and Chief Economist for ASEAN, covering regional macro themes for Emerging Asia. He has also worked as a rates strategist and sovereign strategist within Emerging Asia for J.P. Morgan. Prior to joining J.P. Morgan, he worked in Hong Kong with the Boston Consulting Group. Mr Ong holds a BA and MBA from Cornell University.

Edward TSANG is Lead Economist in the Economic Policy Group at the Monetary Authority of Singapore (MAS). Having been in the Public Service since 2011, he is currently on secondment from the Economic Development Board (EDB) to the MAS' Economic Surveillance and Forecasting Department, covering the trade-related sectors in the Singapore economy. Prior to that, he was an Assistant Vice President in the EDB's Research and Statistics Unit, leading statistical and economic research work. Mr Tsang holds a bachelor's degree in economics and management and a master's degree in applied economics from the National University of Singapore.

YU Kaho is the Head of Energy and Resources Research and Lead China Analyst at Verisk Maplecroft, a global risk consultancy. He is an energy market and geopolitics specialist with 15 years of professional experience. His current research focuses on the energy transition infrastructure, carbon market, and critical mineral security in the Asia Pacific and their implications for policymakers and businesses. He has worked in think tanks, MNCs, and academia across China, the United States, and the Asia-Pacific region. Additionally, Dr Yu also serves as the Chief Research Officer at the Asia Carbon Institute, and a visiting fellow at the London Asia-Pacific Centre for Social Science at King's College London. Previously, he held academic positions at Harvard Kennedy School's Belfer Center, the Chinese University of Hong Kong and Renmin University in Beijing. Dr Yu obtained a PhD in International Political Economy from King's College London and publishes peer-reviewed research regularly.

ZIAD Haider is Global Director of Geopolitical Risk at McKinsey & Company based in Singapore. Prior to joining McKinsey, Mr Zaid served in a range of senior roles in the United States Government including Special Representative for Commercial and Business Affairs at the US Department of State; Senior Advisor to the US Secretary of State for strategic planning around Asia and geo-economics; and as a Foreign Policy Legislative Aide in the US Senate. Mr Zaid serves on the Board of Advisors of the International Rescue Committee and is a Senior Advisor with the Centre for Strategic and International Studies. He received his BA from Yale, MPA from the Harvard Kennedy School, and JD from Georgetown Law.