

Future-Ready Society Conference Series 2023: Launch of the Future-Ready Society Impact Fund

By Phan Hoang Long and Emma Goh En-Ya

Future-Ready Society Conference Series: Launch of the Future-Ready Society Impact Fund

The first instalment in the Future-Ready Society Conference Series was held on 10 May 2023 at the Flower Field Hall, Gardens by the Bay. The event, “Launch of the Future-Ready Society Impact Fund”, marked the creation of a \$6m fund to bring together academic research and action-oriented solutioning to re-think society’s wicked challenges.

To fulfil the goals of the fund, a tripartite partnership was formed between the Tote Board, Lee Kuan Yew Centre for Innovative Cities (LKYCIC), and Institute of Policy Studies (IPS), in order to take advantage of the pooled capabilities to activate the People-Private-Public (3P) sectors in expanding the knowledge base, creating new community-based initiatives, and testing solutions for Singapore’s shared future.

Giving the opening remarks at the conference, Mrs Mildred Tan, Chairman of Tote Board, noted that the world is facing a period of great volatility, demanding even greater understanding of the bread-and-butter issues on the ground, and an increased awareness of how to make tomorrow better through a future-ready lens. This echoes Tote Board’s commitment of working towards a future-ready and resilient Singapore. She noted that no single organisation can work alone to reimagine opportunities for a future space. Thus, Tote Board could utilise its role as an orchestrator to bring together partners in this space.

Following Mrs Tan’s opening remarks, the conference moved to a dialogue session with Senior Minister (SM) and Coordinating Minister for Social Policies Tharman Shanmugaratnam, moderated by Professor Chan Heng Chee, Professor at LKYCIC.



Caption for photo: Senior Minister Tharman Shanmugaratnam (left) and Professor Chan Heng Chee (right) in conversation

Prof Chan referenced Singapore's separation from Malaysia as an incident where we faced many unknowns and volatility. She then asked SM Tharman if Singapore's successful navigation of those circumstances constituted a form of future-readiness. SM Tharman first noted that the challenge faced in 1965 has no equal. Singapore was not expected to emerge successfully out of the quagmire, but it beat the odds. Not every country that was put in the same position managed to do so. The uniqueness of the situation makes it categorically incomparable to the challenges faced today. He then outlined three important considerations for Singapore to become more future-ready: the urgency of multilateralism, the need for a structural outlook, and the importance of resilience.

SM Tharman's views on how Singapore can be more future-ready

SM Tharman stated that the resources for global problem-solving are in short supply in an era of geopolitical insecurity and distrust. Multilateral institutions have yet to be conditioned to deal with problems that are local in nature but global in origin. However, the existence of problems such as climate change could have grave consequences locally even when they can only be effectively managed globally. Thus, Singapore must contribute to multilateral efforts to enhance resources necessary to facilitate effective global solutioning.

In addition to the global nature of today's challenges, SM Tharman pointed out that these problems are not idiosyncratic or circumstantial, and that they stem from a structural insecurity which besets the world. It is the accumulation of this economic, ecological and social structural insecurities over many years that have culminated in the situation we face today. In response to the many "known unknowns" and "unknown unknowns" of the future, we need to develop both social and economic resilience. This would entail paying more attention to the prevention of and preparation for future shocks.

SM Tharman stated that as the future is largely unknown, Singapore and Singaporeans must develop social and economic resilience right now. It is imperative to prepare in advance for the "known unknowns", such as the eventual emergence of a new, deadlier pandemic. He pointed out that it is highly costly, both financially and in terms of human lives, to lurch from one crisis to another, and that active steps must be taken to prepare for crises now.

Additionally, reacting to crises when they arise has a dampening effect on the optimism of a society, as opposed to a society that is readily resilient to crises and ready to work together, such as Singapore during the COVID-19 pandemic.

He also noted that Singapore has managed to avoid many major schisms in society largely through a social and urban strategy (public education, public housing, etc.) that aimed at integration. As a result, greater diversity has been achieved on both national and neighbourhood fronts. Yet, this social mixing has, in part, also contributed to lower levels of trust — 22 per cent of people experience a sense of distrust — at the neighbourhood level, as suggested in the findings from the World Values Survey 2020. This highlights the need for forging stronger bonds of trust at the neighbourhood level.

Question-and-Answer Session

Q: How can we normalise conversations on failure and experiment to co-create solutions for a resilient society?

A: SM Tharman stated that due to the success of Singapore’s education system, there are more clearly defined pathways for academic and professional excellence. Naturally, “failure” seems less attractive and a result of personal inadequacies rather than a lack of access to opportunities. It is important to instil the idea that failure is a way to achieve unusual success and that in failure, new transferable skills are learned and resilience is developed. Additionally, there should be more extensive and systematic mentorship for when people embark on their entrepreneurial journey. There is also a need to treat those with fewer resources with dignity through true empowerment rather than handouts.

Q: How do you see mutual support and collaboration thrive in an environment where competitive values are promoted and being ahead of the game is encouraged?

A: SM Tharman responded that this is a challenge but not an inherent contradiction. One can be both a competitive society and possess a sense of togetherness, as in the case of Northern European societies. In the case of Singapore, society is moving towards a broader and more continuous form of meritocracy, where different tribes of talent and the ability to contribute with different sets of skills through life are celebrated. He stated that pursuing a broader meritocracy allows for competitive values and a sense of togetherness to co-exist alongside each other.

Phan Hoang Long and Emma Goh En-Ya are Research Assistants at Lee Kuan Yew Centre for Innovative Cities.

If you have comments or feedback, please email futureready@sutd.edu.sg. Additionally, to stay updated on the latest development of our project, we invite you to visit our website at <https://futurereadysociety.sg/> and sign up for our mailing list.

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