

Ageing Population won't slow growth, says expert

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Singapore's ageing population is unlikely to dampen the country's economic growth, a leading Austrian population expert suggested yesterday.

Demographer Wolfgang Lutz said that though further study is required, research so far has not shown any evidence that is in line with the common "expectation that ageing societies have economic problems".

"Our historical experience is still limited but, at least up to this point, I have not seen convincing evidence that the ageing of the labour force has negative consequences," he said.

Professor Lutz was responding to a question on whether the challenges posed by an ageing population may not be as dire as portrayed in the Government's hotly-debated Population White Paper, released last month.

He added that, in fact, it is quite the opposite, citing Germany - which he said is one of the oldest countries by median age of population - as an example of an ageing population which is thriving economically.

"Cyprus has a population that is about 10 years younger than Germany's. So why doesn't the younger, dynamic population of Cyprus overtake (it)?"

The 56-year-old said: "The image of today's elderly in Singapore is strongly formed by the fact that they are largely uneducated."

But he noted that this will change, as the proportion of Singaporeans with tertiary education has been on the rise. This will translate to a better-educated and, therefore, more active elderly population in the future.

The founding director of the Wittgenstein Centre for Demography and Global Human Capital was addressing around 140 academics and members of the public at the RELC International Hotel, during a lecture organised by the National University of Singapore's Institute of Policy Studies.

In his lecture, Prof Lutz said that as a mature society, Singapore must look at its human capital in a broader sense, beyond just formal education.

"Motivation, imagination, innovativeness... These are valid, relevant factors for economic well-being, as well as social well-being," he said.

He said he attended last Saturday's protest against the White Paper, where he sensed that many Singaporeans view a strong sense of cultural and national identity as extremely important.