

Singapore PM names new finmin, reshuffles cabinet as succession question looms

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Singapore Prime Minister Lee Hsien Loong named Lawrence Wong, tipped as a contender to be future premier, as the new finance minister in a broader cabinet reshuffle which comes at a time when the country is resetting its leadership succession plan.

Wong, the face of the government's fight against the COVID-19 pandemic, is among a crop of younger political figures who have been touted by analysts as potential successors to Lee. He is currently education minister and second minister for finance.

Wong replaces Heng Swee Keat, whose unexpected move to step aside as the country's leader-in-waiting, has raised uncertainty over who will succeed Lee, 69, when he retires. [read more](#)

Stability has long been one of wealthy Singapore's greatest strengths, making it a haven for investors and businesses in a region where political upheaval is not uncommon.

Lee, who had signalled he would delay his plan to retire by 70 to see Singapore through the COVID-19 pandemic, has said he will stay on until a successor is chosen.

"The upgrade for Lawrence Wong is certainly a signal, a cautious move to explore his capacity," said Gillian Koh, deputy director of research at the Institute of Policy Studies.

Lee, son of Singapore's founding father Lee Kuan Yew, had also held the finance portfolio before becoming the country's third prime minister.

The reshuffle comes after Singapore, a global finance and trade hub, suffered its worst ever recession last year due to the pandemic. The government has pumped more than S\$100 billion (\$75.34 billion) into the economy to cope with the fallout.

Among the contenders for the top job, Chan Chun Sing was given the education portfolio and Ong Ye Kung will take over as health minister. Ong will relinquish his role as minister for transport and join Wong as the co-chair of the country's virus-fighting task force.

The three are part of a younger team from the "fourth generation" of leaders, or 4G, which has to choose a replacement for Heng from among themselves.

"This round of cabinet changes will allow (4G ministers) to gain new experience and exposure," Lee told a media briefing, adding the reshuffle would help them work together in new capacities and strengthen their cohesion as a team.

"This will make the new team readier to take over from me and my older colleagues."

The current health minister, Gan Kim Yong, will take on Chan's trade and industry portfolio.

The changes will be effective May 15. Heng remains deputy prime minister.

While the finance minister appointment would increase Wong's profile, analysts said a clear successor had not yet emerged.

"The race is still very much wide open," said Eugene Tan, a former nominated member of parliament.

(\$1 = 1.3274 Singapore dollars)