

# SINGAPORE PERSPECTIVES2019

Singapore World

Monday, 28 January 2019  
Sands Grand Ballroom (Level 5)  
Sands Expo and Convention Centre

## PROGRAMME

8.15 am – 9.00 am

### Registration

9.00 am – 9.15 am

### Opening Remarks

Mr Janadas Devan  
Director  
Institute of Policy Studies

9.15 am – 10.45 am

### PANEL I Singapore and the World

#### Chairperson

Professor Tommy Koh  
Professor of Law  
National University of Singapore  
and  
Ambassador-at-Large  
Ministry of Foreign Affairs

#### Speakers

Mr George Yeo  
Visiting Scholar  
Lee Kuan Yew School of Public Policy  
and  
Former Minister for Foreign Affairs, Singapore  
(2004–2011)

Professor Wang Gungwu  
Chairman  
Board of Trustees  
ISEAS-Yusof Ishak Institute

### Question-and-Answer Session

10.45 am – 11.15 am

### Tea Break

11.15 am – 12.45 pm

### PANEL II Singapore and International Economics

#### Chairperson

Mr Gabriel Lim  
Permanent Secretary  
Ministry of Communications and Information

**Speakers**

Mr Chng Kai Fong  
Managing Director  
Economic Development Board

Mr Lee Chee Koon  
President & Group Chief Executive Officer  
CapitaLand Limited

**Question-and-Answer Session**

12.45 pm – 2.00 pm

**Lunch**

2.00 pm – 3.30 pm

**PANEL III  
Singapore and the Region**

**Chairperson**

Professor Chan Heng Chee  
Ambassador-at-Large  
Ministry of Foreign Affairs

**Speakers**

Mr Bilahari Kausikan  
Chairman  
Middle East Institute  
National University of Singapore

Dr Marty Natalegawa  
Member  
Secretary-General's High-Level Advisory Board on Mediation  
United Nations  
and  
Former Minister of Foreign Affairs, Indonesia  
(2009–2014)

**Question-and-Answer Session**

3.30 pm – 4.00 pm

**Tea Break**

4.00 pm – 5.30 pm

**DIALOGUE  
with Dr Vivian Balakrishnan, Minister for Foreign Affairs**

**Chairperson**

Mr Janadas Devan

**Question-and-Answer Session**

5.30 pm

**End of Conference**

## OVERVIEW

The post-Cold War world order is undergoing significant disruptions and headed towards prolonged uncertainty. This is primarily driven by the dynamics of strategic competition and engagement between the United States, the predominant power, and China, the rising power. Both powers are contending with deep issues of national identity and purpose. The US and Chinese leaderships have raised fundamental questions about the current world order, and their respective roles, rights, and obligations vis-à-vis the international system.

Arguably, the world order and open trading system have been fraying at the seams for some time. Regimes that flout international norms have not been brought to account. Trade has lifted millions out of poverty, but also caused severe economic dislocation for workers. Questions are being asked about the benefits and costs of globalisation across the world. Populist nationalism, with the attendant attractions of protectionism and rejection of multilateralism and international law and treaties, could increasingly be brought to bear on the foreign policy of key states.

To complicate but also ameliorate this complex state of affairs, the US and China, together with the rest of the world, are much more integrated today than during the Cold War, with dense and entangled networks of economic production and exchange, and information and people flows. This is powered by technological advances that are accelerating beyond the understanding of most individuals or organisations. There remain important areas of shared concerns — for instance, the proliferation of weapons of mass destruction, and terrorism, international financial stability, and climate change. These issues should promote cooperation but may also become sources of friction.

What are the implications for small states like Singapore and countries in Southeast Asia? If effective statecraft is to mobilise all national resources necessary to preserve a nation's sovereignty, security and prosperity, how should countries respond to these geopolitical, economic, and technological challenges? Challenges to state sovereignty now extend beyond the military and political, to indirect and deniable influence via individuals, communities, business, and cyberspace.

How should Singapore and Southeast Asia respond, and work together among themselves and with partners beyond? What must Singaporeans understand about this changing world, and how can they do their part?

### **PANEL I** **Singapore and the World**

Chinese President Xi Jinping has reportedly said that China will reach its goal of becoming “a global leader in terms of composite national strength and international influence” by 2050. He has also offered China's development model as a new option for other countries. US President Donald Trump, on the other hand, has put US allies in Asia and Europe on notice, that there would be a review of their partnership and role. He had withdrawn the US from the Trans-Pacific Partnership (TPP) after his inauguration, in fulfilment of his campaign pledge, and has characterised China as taking actions inimical to US interests both within the US and elsewhere. China has responded to US challenges by stating that it would stand firm, while keeping its door open for negotiations. Observers argue that we are not just witnessing a trade war but a prolonged period of strategic competition and potential crisis.

Contending with the ups and downs of US-China relations has been the core business of statecraft for states in the Asia Pacific region since the start of the 21st century. What is new? What are the long-term structural shifts in power that we should watch out for?

How well has Singapore dealt with the US and China, and how must it change and adapt its posture to meet current and future challenges? What is the long-term perspective it should take? Is Singapore society organised and resilient enough to meet these challenges resolutely? What do Singaporeans need to understand?

## **PANEL II**

### **Singapore and International Economics**

The United States still dominates global economy, although its share of world GDP had fallen to 24.32 per cent, while China's had risen to 14.84 per cent in 2017. According to the World Bank, China's Belt and Road Initiative (BRI) is a historic trans-continental initiative that aims to connect China to some 65 other countries that account for over 30 per cent of global GDP, 62 per cent of population, and 75 per cent of known energy reserves. At the same time, the US economy has experienced healthy growth in recent years. It remains a competitive, adaptive and innovative economy that is attractive to international talent and investment.

If political and economic competition intensifies in the coming years, what are the implications for the international financial and trading system? An open trading system has benefitted trading nations like Singapore that are plugged into the global supply chains that bring capital and technological know-how. Singapore is a shipping, air, and financial and business hub for more than 37,000 companies from across the world, including 7,000 multinational companies. It is a key financing services centre for BRI projects and supports the internationalisation of the Renminbi, being one of two Asian countries that are part of the Renminbi Qualified Foreign Institutional Investor programme (the other being the Republic of Korea).

How can Singapore and Southeast Asian countries work together to face the headwinds and capitalise on new opportunities? What is the future of Singapore's hub strategy? How should it adjust its international economic strategy and national socioeconomic policies?

Finally, how can Singapore encourage an optimistic and cosmopolitan mindset among Singaporeans towards the region and the rest of the world, to nurture its own workforce, welcome international talent, and encourage Singaporeans to venture into the region and beyond for learning and business opportunities?

## **PANEL III**

### **Singapore and the Region**

Japan, Korea, India, Australia, countries in Southeast Asia, and ASEAN as a whole are likely to face increasing pressures from US-China rivalry. The US has strong alliances with many of these countries and has demonstrated its interest in the South China Sea dispute but its other moves like withdrawing from the TPP have raised concerns about prospects for long-term US influence in the region. China has sought to deepen its political and economic ties with countries in the region, proposing historic and far-reaching initiatives like the Belt and Road Initiative and the Asian Infrastructure Investment Bank. US-China competition for dominance and influence is likely to grow in the coming years.<sup>1</sup>

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<sup>1</sup> According to the fourth wave of the Asian Barometer Survey in East Asia, conducted from June 2014 to June 2016, the US is very well regarded in most of the countries in Asia, save for Malaysia (50 per cent have a positive view of the US) and Indonesia (45 per cent). However, China is generally perceived to have greater regional influence than the US. To the question of *which country has the most influence in Asia now*, the response in the following countries are: **Vietnam** (China 60 per cent vs US 18 per cent); **Japan** (61 vs 27); **Singapore** (54 vs 29); **China** (58 vs 28); **Korea** (67 vs 25); **Thailand** (49 vs 19); **Malaysia** (42 vs 46); **Cambodia** (27 vs 46); **Indonesia** (37 vs 37); **the Philippines** (22 vs 59); and **Myanmar** (57 vs 32).

Southeast Asian states are witnessing significant political flux domestically, particularly as their economies mature and undergo re-structuring; all are eager for foreign investment and trade with external partners. While there are shades of differences in their interests and relations with the major powers, ASEAN member states share the common goal of security and prosperity, and have generally managed to forge a common position, in the past five decades. However, their continued ability to do so as a united and key player in regional affairs has been brought into question in recent years.

Governments and non-government organisations and groups will also need to assess current efforts to promote a sense of community and shared interests among the citizens of ASEAN, and to make a real push towards this goal.

What are the potential flashpoints that will have serious security and economic implications for Southeast Asia? What would be the likely alignment of interests and outcomes? How can Singapore and its ASEAN brethren forge unity to protect their continued security, prosperity, and freedom and independence of action?

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*Last modified on 24 January 2019*