

Forum 2: Environment and Sustainability

The second forum of Singapore Perspectives 2021, moderated by Dr Corinne Ong, focused on the topic of Environment and Sustainability. The speakers were Associate Professor Simon Tay, Chairman of the Singapore Institute of International Affairs, and Professor Alex Edmans, Professor of Finance at the London Business School. Discussants included Ms. Melissa Low, Research Fellow at the Energy Studies Institute, Mr. Munib Madni, Founder and CEO of Panarchy Partners, and Mr. Veerappan Swaminathan, the Founder and Director of the Sustainable Living Lab.

Professor Tay opened the session by discussing the global, national and regional developments in environmental and sustainability efforts. He elaborated on how such changes present opportunities and challenges for Singapore and the region, and described the need to move towards a green recovery that promotes inclusive development.

Professor Edmans then presented his views on sustainable businesses, emphasising the need for purpose and active value creation through innovation and excellence. He asserted that rather than being viewed as an optional addition to business development, sustainability is fundamental to the commercial success of the business.

The discussants also shared their thoughts on sustainability and purpose, what a green recovery after the pandemic means for Singapore, and the role of innovation and technology. Ms Low raised concerns regarding the impact of COVID-19 on sustainability efforts, the strength of the voices in the environmental movement, and the movement's inclusiveness.

The panelists also engaged in an interesting discussion on the roles of governments, businesses and individuals in promoting environmental sustainability and a green economy. Mr Swaminathan highlighted the government's key role in establishing frameworks for sustainable businesses, and how SMEs would benefit from sustainability grants.

Meanwhile, Professor Tay and Mr Munib agreed that to contribute to the region's efforts, Singapore should focus on building partnerships to support its neighbours and bring in new innovations. Professor Tay also described the importance of rewarding companies that act sustainably in order to create behavioural change and shape market values.

Overall, drawing from a variety of perspectives, the panel discussion brought forward important ideas on how different stakeholders can work towards sustainability goals and a green economy after the COVID-19 pandemic.



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