

Inclusive culture 'vital for attracting innovation': Ho Kwon Ping

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The Straits Times, 13 November 2014

A culture that is inclusive and embraces diversity could stand a better chance of attracting innovative companies to Singapore than tax incentives might, businessman Ho Kwon Ping said yesterday.

He also wants Singapore to look at creating a new gauge of economic progress that takes into account factors such as eco-friendly measures that sustain the environment, but is not as "touchy-feely" as Bhutan's national happiness index.

Tourists may come to Singapore for its mega-attractions but "the people we really want - or in fact, need - to attract to Singapore to spearhead entrepreneurial innovation, come for different reasons", he said in a lecture on Singapore's business and economic landscape in the next 50 years.

It was his second of five Institute of Policy Studies-Nathan lectures on Singapore's public policy.

Mr Ho acknowledged that Singapore's clean, safe physical environment is important. "But beyond that, a culture of freedom, inclusion and diversity is very important - perhaps even more than tax incentives."

He cited studies that show cities in the United States with more theatres and art galleries tend to have more innovative companies.

One study noted that cities with an "actively pro-gay culture" were also found to have more high-tech start-ups and creative enterprises, he said.

Although it concluded that gay people tend to be disproportionately represented in these industries, other studies found that to be untrue, he added.

"The researchers found that many totally straight, decidedly geeky or nerdy people... often interpreted a pro-gay culture simply as a bellwether for tolerance.

"And the most innovative people... like to live in environments where diversity rather than conformity is the daily ethos."

Mr Ho also called on Singaporeans to create a single index of economic progress to serve as a "north star to let us all know whether we are doing well as a society". It would take into account factors such as human well-being and environmental sustainability.

He said: "There is a need to counter the complacency of affluence with a compelling vision for our young to aspire to, measured by more than per capita GDP or billionaires per square mile.

"In the debate as to what the final indicator should be, we would be able to understand a little bit more about what drives us as a society."