

Opportunities for the Young, Assurances for the Old

PM: Students will get help to advance in life, retirees will be taken care of

Robin Chan

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Prime Minister Lee Hsien Loong in his National Day message promised young people chances to achieve their potential and assured older Singaporeans they would be taken care of in retirement.

He will speak on planned improvements to the Central Provident Fund scheme - which provides its members with a stream of retirement income - at the National Day Rally next Sunday.

The Government is also studying how to make it easier for retirees to cash out of their flats in a prudent and sustainable way, he added.

Mr Lee also spoke more generally about stronger social safety nets, including the new national health-care insurance scheme MediShield Life.

"Stronger safety nets are not just to give you peace of mind, but also to build the confidence to hope and dare. Our system will help you shoot for the stars," he said.

Addressing Institute of Technical Education and polytechnic students, he said he set up the Aspire Committee, chaired by Senior Minister of State for Education Indranee Rajah, to help them advance in life.

And even after they graduate, the Government will help them learn new skills and get higher qualifications while they work, "as the academic route is not the only way up".

Beyond education and training, what matters are social values, he said, as he urged Singaporeans not to judge others by their educational qualifications alone, but also by their skills, contributions and character.

"This is how we keep Singapore a land of hope and opportunity for all," he said.

Mr Lee also dwelt on the idea of Singapore as home, and highlighted the Alexandra Park Connector - where he recorded this year's National Day message - as an example of ongoing transformation. The park has gone from swampy kampung to an estate that combines homes, shops and natural spaces.

He gave credit to the pioneer generation who worked hard to build the home Singaporeans have today. "We must uphold the spirit of our pioneers in a new era," he said.

"We must deepen our shared identity, and the values we hold dear. Singapore will only succeed if we stand together as one united people."

Responding to Mr Lee's message, National University of Singapore sociologist Tan Ern Ser welcomed the focus on retirement funds. "Singaporeans believe in upward social mobility, and they are concerned that retirement means downward mobility or, worse, being in some condition of dependency," he said.

"Hence, the need to ensure that they are well taken care of in terms of health care and still have some basic income to last them a lifetime."