

## **S'pore can be Asia's global city**

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SINGAPORE has the edge over key regional cities in its drive to become Asia's global city, according to speakers at yesterday's Singapore Perspective 2008 conference.

They identified three key ingredients in winning this crown: being very cosmopolitan, having world-class amenities, and possessing good government support.

One of the speakers, Minister Mentor Lee Kuan Yew, said: 'I am not sure that we can compete with New York or London but in the Asian context, I think we can compete with Tokyo, with Shanghai, with Hong Kong, with Sydney. I'll tell you why.

'First, Sydney's too far away ... it is the antipodes. We are in the middle of Asia, straddling the Indian Ocean and the South China Sea.

'Tokyo is too Japanese. Shanghai is still too Chinese. Shanghai will try very hard to go back to the kind of cosmopolitanism they had when it was a treaty port and I think the Chinese government will say 'Go' because they want it to be a vibrant city.

'But I do not believe they can produce the kind of cosmopolitan atmosphere, a cosmopolitan climate, environment that we have in Singapore.'

Deutsche Bank's regional chief economist Sanjeev Sanyal also cited Singapore's increasingly cosmopolitan nature as a key strength in its push to be a global city.

'There's no doubt that Singapore is Asia's most cosmopolitan city,' he said.

'Just look around you, every nationality, every ethnic group. No other Asian city comes close.'

Another factor: excellent amenities here such as good schools and hospitals - which aid in attracting human talent.

Then, there is good governance fuelled by strong government support, he said.

Another speaker - Dr Gillian Koh, senior research fellow at the Institute of Policy Studies - painted two possible long-term scenarios for Singapore as she touched on the drivers for change.

The first is a market-driven model named 'F1 Singapore', in which the nation aims for 'high octane growth'. This will see the country aiming to be a magnet for talent and having global firms emerge from Singapore.

The second sees Singapore becoming more closely tied to regional neighbours, in which it focuses on building bridges through the region and tapping resources there.

Earlier, scenario-planning guru Peter Schwartz, the Global Business Network chairman, identified several themes and challenges which are likely to affect Singapore in the future. These included the need for sustained innovation, dealing with the issue of climate change, and a regional disease outbreak.