Budget won’t be ordinary

The target is to keep companies afloat, save jobs and help low-income Singaporeans, says PM

THE Singapore Budget to be announced today will not be an ordinary one, either in its contents or overall fiscal position, said Prime Minister Lee Hsien Loong, giving a quick glimpse of its focus.

Its target will be to keep companies afloat, save jobs and help low-income Singaporeans, he said yesterday at the 10th anniversary dinner of the Singapore-MIT Alliance, comprising the Massachusetts Institute of Technology, National University of Singapore and Nanyang Technological University.

The aid for businesses will include special schemes to help them reduce their costs and maintain access to urgently needed financing, he added.

These new schemes will be in addition to measures taken by the Government recently to tackle the credit squeeze faced by companies here.

Mr Lee noted that by helping companies stay afloat, “they can provide jobs for Singaporeans”.

There will also be measures to help households, especially needy families, he added.

However, he cautioned against expecting the Budget to bring an economic turnaround overnight.

“No government package can do that. But it will help us to see through this difficult period, and emerge stronger.”

As it tackles the immediate problems, the Budget will also not lose sight of Singapore’s long-term needs and opportunities, said Mr Lee, citing two areas where Singapore would keep investing steadily: education, and research and development.

Such measures will improve Singapore’s competitive edge and build new capabilities, he added.

“Asia is the place where the world’s growth has been and will continue to be after this storm has passed. When the clouds clear, as they eventually will, Singapore must be well-positioned to grow at the heart of Asia again,” he said.

The PM also warned against expecting too much from the unprecedented steps governments across the world, including in the United States and Europe, had taken to tackle the crisis.

“We fervently hope these efforts will succeed. But even under the best scenario, we have to be prepared for a long downturn, and probably several years of slow growth thereafter.”

Finance Minister Tharman Shanmugaratnam will deliver the Budget statement at 3.30pm today. It will be broadcast live on TV and radio, and also on the Internet at www.singaporebudget.gov.sg
$48m cutting-edge fund set up for graduate scholars

Money will go towards research at the Singapore-MIT centre

ABOUT 100 scholars from two local universities will get $48 million to put their minds to scientific breakthroughs at the Singapore-MIT Alliance for Research and Technology (Smart).

The new government fund will pay for full-time scholarships over the next five years at the centre, the first by the American university outside the United States. It is on top of the $1 billion given in 2000 to set up research centres and fill them with top research minds over the next five years.

The funding will boost the research efforts of the National University of Singapore (NUS) and Nanyang Technological University (NTU), and ensure a steady supply of PhD students for Smart, Education Minister Ng Eng Hen said at a symposium yesterday where he announced the new funding.

Last night, at the Singapore-MIT Alliance's (SMA) 10th anniversary dinner, Prime Minister Lee Hsien Loong said the programme would attract young research talent locally and across the region to "work with Smart researchers to discover the next breakthrough idea".

He also told the gathering of SMA alumni, academics and guests about the importance of taking a long-term view and focusing on fundamentals despite the current gloomy economic outlook.

"In good times or bad, we have continued to enhance our infrastructure, attract talent and invest in education, and increasingly in recent years, in research and development."

"Even now in the midst of crisis, we will persevere with measures to strengthen our resilience and competitiveness and prepare for opportunities that are still there, especially for the watchful and well-prepared. In this way, we can emerge from this crisis stronger than before, and bring growth and progress to Singapore."

The alliance itself is a lesson in the importance of focusing on the future during an economic contraction, he noted.

"The SMA itself was born during an earlier crisis. When we conceived the SMA in 1997 and 1998 the Asian financial crisis was sweeping through Asia," PM Lee said. "But despite the uncertainties, we pressed on to set up the SMA."

"It was a bold experiment to bolster engineering education and research collaboration. It allowed students unlimited access to the faculty expertise and research facilities of three institutions."

"To date, the alliance has graduated 780 students who are sought after in industry, research and academia, PM Lee added.

SMA co-director Hardy Chan told The Straits Times that funds would be distributed to scholarships in five research programmes at the centre, a key programme of the alliance.

The three now active are infectious diseases, environmental sensing and modelling, and microfluidics - the study of fluids at microscopic levels.

Collaborative research in the alliance between the NUS, NTI and the Massachusetts Institute of Technology has shown promising results in the areas of drug development. One of these is a project between Associate Professor Too Heng-Phon of NUS and MIT Professor Gregory Stephanopoulos. It was commended by Dr Ng in his speech at SMA’s 10th anniversary symposium.

The team uses a process known as metabolic engineering to alter the genetic makeup of cells used to develop drugs for cancer treatment, such as Taxol - now too costly to produce commercially since it is extracted from the bark of scarce Pacific yew trees.

Its role as connector between academia and industry is where the centre serves its vital purpose, MIT president Susan Hockfield told The Straits Times.

"It is this connection that almost every city in the world strives to make stronger - maintaining the academic qualities of their institutions, while being able to reach into the industry," she said.

Last night, PM Lee also paid tribute to former deputy prime minister Tony Tan, who mooted the idea of the alliance, along with MIT Professor Robert Brown.

Dr Tan was "instrumental in building the international linkages which enabled our broad collaboration with MIT and seeing through the development of SMA", PM Lee said.

In his remarks at the symposium, Dr Tan, who chairs the National Research Foundation, said the search for new frontiers of growth would require greater risk-taking and new partnerships being forged.

"This collaboration between our leading institutions to nurture talent in the science and technology sector is a clear illustration of such a partnership," he said.
Panel advises tweaks to primary education

By Judith Tan

Generous sums of money should be set aside for building and upgrading primary schools and hiring more staff, but the emphasis on fundamentals such as maths and science will not change.

A committee tasked to look into improving the primary school education system has said that an overhaul is unnecessary.

However, it said steps should be taken to increase pupils' confidence and ignite their interest in learning, so that they become better at thinking and communicating.

Education Minister Ng Eng Hen revealed yesterday.

Addressing a report by the Primary Education Review and Implementation (Peri) Committee ahead of an announcement next week, he said it had concluded that Singapore's current primary school system is working well, but tweaks to improve interest levels and student confidence would not go amiss.

"An emphasis on science and mathematics is still important to do well in today's technologically driven world," he said.

He was speaking at the Singapore-MIT Alliance (SMA) 10th Anniversary Symposium yesterday at The Ritz-Carlton, Millennia Singapore.

Dr Ng said the report suggests different and more engaging teaching methods could assist the development of primary education, but did not give details on its proposals.

He also said Senior Minister of State for National Development and Education Grace Fu, who chaired the Peri Committee, had asked for "a sizeable commitment" to expand existing primary schools, build new schools and facilities and hire more teachers and support staff.

Dr Ng agreed that it was "worth spending if stakeholders are convinced that these changes will bring positive benefits to our students".

At the Education Ministry's annual workplan seminar in September last year, he announced major changes would be made to primary school education, including having only one session at all primary schools and hiring only graduate teachers.

He said the 11-member Peri Committee, led by Ms Fu, would look into ways of implementing the suggestions.

They include, made up of educators, parents and industry leaders, started its review last October.

It solicited views and inputs and had heard from over 600 people through focus group discussions and various online platforms such as e-mail and forums.

It will release its full recommendations next year, and they will be fully aired at the Committee of Supply discussions over the Budget later this year.

Yesterday, Dr Ng also announced that his ministry is now studying ways to provide more opportunities for polytechnic students to further upgrade after graduating.

Addressing Singapore's fourth university at East Coast, he said that it gave academics the rare opportunity to start with a clean slate in areas such as integration, course design and organising faculty.

It would partner leading institutes in the United States and China to exchange ideas and work on long-term projects.

He said Singaporeans need no convincing that the key to ensuring continued economic development is through education, but warned against being lulled into complacency and believing that success is "formulaic and inevitable".

"We can play perfectly the music of a great composer but as a soulless rendition, achieve little effect."

Education Minister Ng Eng Hen, who warned against being lulled into complacency and believing that success is "formulaic and inevitable"