FORMER Minister Mentor Lee Kuan Yew said Singapore will not be able to punch above its weight if it were to depend on talent from its own population.

He was speaking at a dialogue to wrap up the two-day South Asian Diaspora conference in Singapore yesterday.

Asked how big the issue of attracting foreign talent was, Mr Lee said: “For some time, the Singaporean has felt the competition from talented foreigners. But these are people who have come here to become our citizens and I am a firm believer that the more talent that you have in a society, the better the society will grow.”

Mr Lee added: “If Singapore depends on the talent it can produce out of three million people, it’s not going to punch above its weight... It’s because we have been drawing talent from across the globe ... you have a vibrant economy which is way beyond what 3 million Singaporeans, with the talent they can produce, can do.

“So you’ve got to accept the discomfort, which the local citizens fear that they are competing unequally for jobs. (It) cannot be helped.”