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An Innovative Singapore in an Uncertain World: Dealing with Unknowns and Unintended Consequences

Professor Arnoud De Meyer

President, Singapore Management University

In his presentation, Professor Arnoud De Meyer shared his views on why and how Singapore should deal with unknowns and unintended consequences. The following is a summary of the major points:

- The world has transformed in multiple ways including digital (from information scarcity to overload), environmental (from abundant resources to need for utilization control), economic (from globalisation to mercantilism), social (from measured optimism to sense of loss of control), and geographical (from West to East).
- Singapore has also changed to a more mature economy with strong local sectors and global visibility, changing demographics and an ambition to be one of the world's "buzziest" cities. However, there are limits to Singapore's growth in terms of physical land and infrastructure, people, capabilities, and soft power.
- Innovation is the key word for Singapore to move forward. Singapore as an innovation hub requires a robust and performing technical infrastructure, strength and depth of human capital, an appropriate legal framework, financial engineers that can accompany the innovators, respect and rewards for creativity, and access to markets.
- Singapore also needs to develop a passion to innovate, tolerate messiness and creative chaos, accept diversity, realize that it is a dynamic world, and focus on selected rather than all trades.
- Under high uncertainty and complexity, the learning and adaptive approach involves focusing on many small projects at the same time and needs to be very flexible and pragmatic.