

**TRANSCRIPT OF
QUESTION & ANSWER SESSION WITH MINISTER FOR FOREIGN
AFFAIRS DR VIVIAN BALAKRISHNAN
AT THE INSTITUTE OF POLICY STUDIES SINGAPORE
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Moderator: Thank you Minister for a *tour de force*. I told you he was a watchmaker. So I don't know how many of you noticed our logo for this year's conference – Singapore, “Little Red Dot”, World. So there is only a little red dot that separates Singapore and the world. And there can't be that many Foreign Ministers elsewhere in the world who would spend the bulk of their talk on foreign policy talking about pandemics, technology disruption, data, Smart Nation and so on. Quite aside from the traditional areas of concern of a Foreign Minister. So let me begin by asking a very simple pragmatic question. How do you, in the course of a day, keep in mind the long-term challenges you spoke of, which can't be the daily concern of even Singapore's foreign ministry. I doubt whether your Permanent Secretary would come up to you every other day speaking about pandemics or technological disruptions, or even persistent problems like social inequality. And yet, these are the problems that we have to think about and bear in mind over the long term. Events for foreign ministries all over the world, including ours, are in the saddle. So how do you deal with what you referred to as the “cut and thrust” of daily policy making while keeping in mind and dealing, not only in the mind of the foreign policy but also in public mind, these much more real long term challenges?

Minister: Well, I guess I bring my medical or surgical approach to it. When you are treating a patient, it is very important to clearly differentiate between symptoms, signs and a diagnosis. So in the course of events, and certainly in the case of MFA, things happen and sometimes they happen unexpectedly, sometimes things cluster together, and sometimes, in fact, so far I haven't had any times of boredom yet. But I try to maintain the discipline that when something happens, the first things I ask myself are, okay, is this going to kill me? Is this an emergency? Is the patient going to die? If the patient going to die, you better drop everything, focus a hundred percent on getting through this crisis. On the other hand, if you only focus on emergencies and crises, you will miss far more

important, strategic conditions which actually are going to kill the patient or make an enormous difference to the quality of life in the future. So I maintain this discipline of saying, what is an emergency? What about all the other things? Can I find a pattern to it? And if I can find a pattern and I can make a diagnosis, next thing is what are the options? And then, in politics, it is never about just an intellectual exercise. You have to convince your own team mates, convince your own people, and ultimately, convince those you are negotiating with across the table. But I found that by taking a larger, a more strategic view of things, it sometimes helps people to understand why short term gain, or short term compromises, may be necessary in order to achieve longer term health, longer term better outcomes for Singapore. So if you think of last year, a very busy year. We were the Chairman of ASEAN, we had to launch the ASEAN Smart Cities Network, we had to deal with problems in Myanmar, we had the US-DPRK Summit. And just when I thought that December had come and I was going to rest, Malaysia suddenly acted up and kept me sufficiently ‘entertained’. So that is just life for a Foreign Minister. But I will say this, we are very blessed in Singapore to have some of the best people, minds and thinkers in the Ministry of Foreign Affairs. I am not talking about the political level. If you go to the United Nations and you throw a stone at any Singaporean diplomat, chances are you will hit someone who is smart, urbane, sophisticated, constructive, trusted, honest. That reputation makes life so much easier for me.

Moderator: We have about 35 minutes for question so may I invite you to come up to the mike. There are mikes placed all over the hall. Gillian, do you want to start off?

Question: Thank you sir. Good afternoon Minister. Let me appeal to this idea that you are a watchmaker and watch fixer so that everything fits into everything else and that the system works effectively and is sustainable. My question is this – in the recent parliamentary discussion on the SingHealth cyberattack, the front bench was wary about disclosing which is the state actor that had engaged in this protracted strategy to get in place mechanisms to hack our public institution. When we discussed the legislation on deliberate online falsehoods, there were sessions that were taken offline, off the record to discuss who were the adversaries that we may need that legislation for. So the question is this – Sir, where do you see citizens fitting into the broad picture of foreign and defence strategies in Singapore, maintaining the strength of our sovereignty going forward? Do you

feel that there should be occasions where you take them closer into the fold, closer into your confidence and share with them who are the adversaries who are taking us on? Is that necessary? What is your rationale in saying, we better not say who they are *lah*. Maybe it is a trade-off. You do not want to alarm the populace, you might think that might polarise public opinion versus you probably don't want to dignify the adversary and say, we concede, we acknowledge that you had us. I ask this question because the strategy seemed to be targeted at playing the ground. And if the ground is not aware, then are we fighting this battle with our hands tied behind our back? Thank you Minister.

Minister: Thank you. You are basically asking the question of attribution. Whether we should name names. Let me take a step back. Are we the target of cyberattacks? Clearly, the answer is yes. Are people attacking us for commercial advantage and state advantage? The answer is yes. Are there multiple parties out there attacking us? The answer is yes. Is it a simple matter of naming names and somehow hoping that 'name and shame' will act as a deterrent. And the answer is that is an arguable point but you know as well as I do the potential benefits to an attacker far outweigh the risk of even being named. Which means this will continue. So the more relevant question is, given that this is the state of the world, and these are the ways the incentives are set up, what should we do about it?

Now, of course the first question is whether we give up and go back to paper and pen. That is a valid question. We have decided that is not the way we will progress in Singapore. Next question – if you have decided that you will still have electronic records – how will you protect it? And even the answer to that question goes beyond technical levels. Because it is not just a matter of encryption or firewalls or internet separation, essential though all those things are; but I'll tell you the weakest link is still a human being. And you cannot take humans out of human systems. So what do you do next? Well, you add on systems of surveillance, audits, checks and balances. And we do all those things. And then there's another element – the technology is also changing even under your feet. What works today may not work tomorrow. So again, it comes to the fact that we need to stay abreast of the technology, we need to be masters of this technology rather than to be swamped by it and to give up by it.

Now it is only after you have addressed all those issues before you come to the question of attribution. And here as Foreign Minister I must put up my hand and say I also have a say as to whether you are going to attribute an attack to a specific

state. Because it does have foreign policy implications. But that's not the decisive determinant. In the particular case that you've mentioned, we know it is a highly sophisticated attack done by obviously a party with deep resources and technical skills. We have decided that simply naming names is not going to make our system more secure or be helpful to us. So it is – as Minister Iswaran had said – it may be of interest to the public but it is not in our public interest at this point in time to name names. So that's where we're at. Will there be other cases in the future? I'm sure there will be, but this is a never-ending challenge that we will have to continue to master.

Your other question was what can the general public do about this. I think number one – be aware; number two – take basic precautions. You will be surprised how many of us do not take basic precautions. Number three – as our legislation evolves, participate in the formulation of that legislation, convey your views, your suggestions, and be part of the solution and not just a passive victim of the problem. So watch this space – far more work will need to be done in the future.

And then after we settle ourselves domestically, we then have to try and settle it internationally. That's going to be even harder. In the early days of the Internet, the private sector just said "Trust us, don't worry. We are not under the control of the government, trust us". I think today everyone knows you can't just depend on the private sector saying "trust us" because, after all, the private sector also has its own set of incentives.

On the other hand, if you just have the government imposing everything, you get the usual questions – "are governments doing it for their own self-serving reasons". And then, if you think about people – what is it people want most of all? Number one – I think they want safety. They want to make sure that none of my vital records – and in this case it's usually health and finance – are compromised at my expense. I think number two – people want some protection of their privacy. And privacy is something which is going to be a harder and harder thing to safeguard in the future. But these are conversations – domestic and international – that will have to continue.

Question: Good afternoon Dr Balakrishnan and Mr Janadas. My name is Xue Qing and I am from Victoria Junior College. So as we have seen in the arrest of Meng Wanzhou, the USA is increasingly pressurising its allies to freeze out Chinese companies from participating in nations' implementation of 5G networks. So when inaction and attempts to be neutral may be interpreted as a

preference for one country over the other, where does Singapore stand regarding this issue? And how do we remain neutral in this instance?

Minister: Another very good question. This is a good question because it illustrates the contest for supremacy that is going on in the technology space, and also the conduct of foreign policy, and the rule of law, internationally. My starting point is what I said just now during my speech – that we need the ability to say “no” from time to time in a principled and disciplined way. When we say “a principled and disciplined way”, our usual recourse in the case of Singapore is the rule of law, and in particular when it involves states, international law. And we reserve the right to say “no” to our neighbours, and “no” to the superpowers if the request is unreasonable or contravenes international law. I’m not going to give you a specific answer to a specific case but I want you to understand our considerations, as and when requests come in. Believe me, requests come in all the time, and each time, we have to look at it from all perspectives, and then take a decision.

That’s why I remind people who sometimes say that, “Singapore, you’re a little red dot, you’re a small state, why don’t you be more obliging” – my answer is that we can’t be simply be more obliging just because someone is a friend or someone is in a position to exercise leverage against us. Because once you compromise and oblige in an unprincipled manner, believe me, the next request will come in fast and furious. And people will expect you to compromise on the basis of how hard they push you.

So that’s why I ask all of you as Singaporeans for your understanding when sometimes we say no. And we say no to big powers as well. It is actually the safer, indeed the only course of action, which a small, little red dot like us can pursue. That’s why international law is so important. And that’s why every time we sign a treaty, whether it is extradition or mutual legal assistance, we read it two, three, four, five times – dot the “i-s”, and cross the “t-s”. We take our obligations very, very seriously.

Question: Thank you sir, for your very wide ranging talk. Oftentimes, today we hear that ASEAN is very crucial to Singapore’s future. My question is, I know Brexit is looming and this may not be desirable but can we, will we, do we want to be like the EU, not in its entirety, but in terms of processes, structure, governance, systems. I asked this because, some 15 years ago, I did a thesis on comparing EU and ASEAN. I was a bit more hopeful about a united and more coherent ASEAN, but today I am not so sure. Thank you.

Minister: Thank you. I just got back from Brussels a few days ago. Ironically, it was for the ASEAN-EU Foreign Ministers Meeting. And I will share what I said to them. My view is that the EU and ASEAN in fact, are two of the most successful, regional organisations in the world. Now, before you think I am just trying to flatter them and flatter us, let me explain why. In the case of the EU, its real value has been to make war unthinkable in Western Europe. And bear in mind that Western Europe was the focus for two world wars in the last century. So whatever the travails the EU undergoes, whether the questions on Eurozone or Brexit or the bureaucracy of Brussels, I remind everyone that its primary benefit are peace and secondly, prosperity in Western Europe. Now, when it shifts to ASEAN, I also told my EU colleagues, there is a huge difference between the EU and ASEAN. There may be 28, maybe 27 of them on the other side. But if you could look in terms of civilisation, culture, approach to law, approach to trade, in fact there is a lot that they have in common. And mind you, they have achieved this commonality after centuries of wars and conflicts, and various arrangements that have evolved over centuries.

When you cast your eyes on ASEAN, and as Bilahari said just now, first of all, it is amazing that in 1967, for the five countries to come together. I do not agree with him that it is just because they were not democracies – I think the real answer is that they had strong leaders, who realised that it was better to hang together than to hang separately. In 1967, just to give you a context, remember we had just split from Malaysia. The Philippines still had territorial conflicts with Malaysia. Indonesia, the *Konfrantasi*, the bomb had gone off in Singapore in 1964. We still had two Indonesian marines on death row. And despite all these tensions, we got together. But one important difference with the EU is that we recognise that we are very very different, each of us. You have got systems of absolute monarchies to military arrangements to all varieties of democracies. You have got per capita incomes that range from US\$1,000 to US\$50,000. Because of our diversity, the founders of ASEAN created this principle, that everything will have to be decided by consensus. And I have been asked before in the past, should ASEAN abandon consensus, because you know it makes things so slow, so difficult and often where held hostage, you just need one veto.

But I remind everyone that the consensus system is a design feature and not a bug of ASEAN. So when people come up to me and say, “Well, you know ASEAN, you do not have a single currency, you do not have a single bureaucracy. And you take so long to decide”. I say, well that is precisely the point. We are designed

that way because we recognise our diversity. Nevertheless, after fifty years, if you look at what has happened in Southeast Asia, there has been peace, there has been prosperity, there has been development, there has been connectivity, and as I said earlier, if you look at the numbers, we are poised for growth.

In the next twenty years, we will be number four in the world, after China, US, EU. And a big difference is demographics in our favour, compared to Northeast Asia, compared even to the EU. So my point is, the EU and ASEAN are the two most successful regional organisations but have very different starting basis and I think we are making the best of our position. But that is also why we are trying to settle to get the EU-Singapore FTA ratified and once that is done, to say, well the next step is an EU-ASEAN FTA. Because in a way, given the state of the world now, even the EU recognises that those of us who believe in economic integration in interdependence and free trade better put our money where our mouth is, sign those agreements, make those arrangements, and make a collective bet on the future. So that is where we ended last week. I think we are generally on the right track.

Moderator: Can I take that question first, on the left? Yes, please go ahead.

Question: Lai Kim Fatt from SenseTime, it's an AI and deep learning company. I want to ask Minister, although I know that you are from the Ministry of Foreign Affairs. I felt that the devil is in the implementation and execution, so you mentioned about AI, robotics. So in terms of educating our future generation, I want to hear your views on how we can do better in getting our next generation of leaders and students ready for this new wave that is unstoppable. Secondly, how can the government share the talent with the private sector? Because I can see that a lot of top talents are retained in the government, we have a very good successful system to sieve out the elite from young. But we have reached a stage where the industries also need the government to share some of these talent as early as possible. For example, the EDB MD Kai Fong, I like his background, he was released to Shell for two years, to study and understand private sector issues. Luckily, he was able to come back to the government. He did not stay behind in Shell.

Moderator: I think there was a bond.

Question: I think we have to break the model to look at the talent. As a small nation, how can we better use big data analytics to identify talent from young, and groom them and develop them as a nation?

Minister: Thank you for that question. Prime Minister Lee and I visited SenseTime, we know what you are up to. Your question fundamentally is that of talent. And today if I ask you, how many people have fully mastered the mathematics, the linear algebra, the matrix manipulation, needed to program systems like Siri, Cortana, SenseTime or Alexa. I suspect in the whole world, maybe only about ten thousand people can do it. It's a very small number for something of such profound significance and yet you're talking in terms of thousands, you're not talking in terms of millions.

The challenge therefore is one of scale. How do we make sure that we've got seven billion people in the world, how can we make sure it is at least ten or hundred million and not just ten thousand people worldwide who have the necessary skills to programme and master these systems. And here is why the answer comes back to education, to training and retraining, and SkillsFuture. It sounds very boring, it sounds very trite, but that is the only way. And yes, of course there is this question of the flow of talent between private and public sector and you know we're lucky that I guess we bonded Kai Fong, and Shell who was not allowed to poach him. I think Tzu Yang was at that time chairman at Shell and that may have helped.

But the larger question is this, how do we get thousands of people mastering these technologies? And I think it's a combination, both the public sector and private needs to do its bit. From the public sector point of view, we must invest in education. And we must invest so that, as Minister Heng says, every school is a good school, every child has access to the latest tools, the latest technologies and our teachers must be able to teach that. That's one level.

Number two, it is the government's duty to invest in infrastructure, that's why we have one of the best fibre networks in the world, and if Sock Hoong complains about it, I will invest some more and make it even better because we must be number one.

Infrastructure. Education. Then the third thing is, having trained people and having got infrastructure, we must be able to attract companies like yours to do some work here. Not a sales office, but engineering development work in Singapore. And we have to attract you not by offering taxes and land because after all, in the new economy it is about data and speed and connectivity. It is not about land and taxes. We need to create systems that protect intellectual property so that companies will be prepared to do real development work down here.

Another element, I'm still talking about governments, is that governments need to invest in R&D. That's why we have the National Research Foundation, that's why we support our universities especially in pursuing basic and applied research.

Beyond that, what Singapore needs is Smart Money. You know, we are not short on capital in Singapore, but Smart Money that understands the technology that is able to take a start-up or a founder, connect him into a larger network, into a larger ecosystem and give his or her ideas a chance to fly. And then beyond a venture capital and start-up vibrancy, we need to make sure that international rules, for instance, rules on the flow of data, on the security of data, work so that companies can do development work here and access global markets out from Singapore.

So you see there are multiple layers of things that we need to do, my sense of it is that we've done a significant amount. We are within range, but we will never be a superpower, so we have to keep trying to be as close as possible to the cutting edge, and then we will become part of the global supply chains, the global value chains for data and artificial intelligence. Just as we did in the old days for silk, and then for machines, and then for electronics, and then for containers. We need to repeat this whole cycle again in this new arena.

For those of you who you who don't know, SenseTime basically does very sophisticated facial recognition and if you're in any major junction in China, chances are there is a SenseTime camera that has recognised you and given the relevant information to the relevant people. I better not say more before I cause a problem!

Moderator: There was a lady in the middle row.

Question: Good afternoon Minister and good afternoon Mr Devan, there's a lot of things happening these days. We're seeing the re-emergence of the "Quad" comprising Australia, Japan, India, and the United States. And we're seeing the trade spat between United States and China. And last year we noted with great interest the inaugural attendance of President Vladimir Putin at EAS. My question is, do you think this is time for ASEAN to reach out and engage new superpowers like Russia so as to counterbalance the 'old boys' and if so, what are some of the concrete and actionable initiatives that we're taking for such engagements with non-traditional partners? Thank you.

Minister: Well, the simple answer to your question is, we do engage all significant stakeholders and partners. Russia for instance is a member of the EAS. President Putin did make a State Visit to Singapore and attend the EAS. Right

now we're trying to negotiate a Free Trade Agreement with the Eurasian Economic Union, which is basically Russia and the states on its western border. So we are trying to engage.

But as I said earlier, it's not just a matter of trying to engage, but to engage in a principled, neutral, disciplined way so that Singapore as a place, if you needed to assemble a team consisting of Russians, Chinese, Kazakhs, Indians, you could do it more easily in Singapore than you could even in Silicon Valley, or Moscow, or Beijing. That is the niche that we are trying to play. That's what I mean by convening power and by being a trusted and open city in the digital sense. And really it comes to openness at the human level. And I think we have done reasonably well so far, and again the point I'm trying to make is that we must maintain this reputation for neutrality, openness and reliability.

Moderator: We've only five minutes left, let me figure out how many questions. There's one over there, there's one here in the middle. Is there one over there on my right?

Minister: Let's take them all.

Moderator: Okay, why don't we start with the gentleman on my left?

Question: Hi, I'm Emil from IMDA. When it comes to cyber security it is oftentimes discussed in the frame of crisis management. As Singapore strives to be a champion in Smart Nations, Smart Cities, Smart Technology, what's your view in advancing the Singapore Cybersecurity effort from surviving to striving?

Minister: The most successful country that has monetised its cybersecurity capability is Israel. And it has done so in just the recent five, six, seven years. So the question must be, why Israel? Obviously Israel has a need for cybersecurity. It is both a victim, as well as uses it for its own state purposes. But the reason why they have succeeded is twofold. Number one, they have been able to recruit top minds – this doesn't mean graduates – but top minds very early, probably in their teenage years. Specially nurtured, deployed, gave them a chance to do operational stuff. And then they have released those top minds, those top brains, into the private sector where they have taken their expertise, created commercial products and services and in fact now created a global market for their services. So again the answer there is that it comes back to human beings. Can we raise a sufficient critical mass of people with the interest, the passion, the ability, the nurturing and the opportunity? And then release them into the private sector and hopefully they will do well and become another arm of the Singapore economy.

Moderator: One last question.

Question: My name is Terence, GIC. Companies have increasingly gotten more powerful over the years. Some have GDPs larger than small countries, and many are now owners of technology that we would literally not be able to live without. In addition, many of these commercial entities are also being used, for example the SWIFT network, to execute foreign policy aims. So how will Singapore deal with this expanding grey area?

Minister: Again another very salient question. If you think about digital technology, a lot of it in the last fifty years actually developed within laboratories that were funded by America and in particular the defence industries in America. So you had this confluence of money, talent and academia getting together. And then in turn that generated both an incidental public good, because I don't think they started off by saying we want to create the Internet for all the purposes that it is put to now. But, it also created a whole new market and America had a whole second wind of economic development because it led in these technologies. So what happened in America is that the value-capture, the profit part of it, really went to the private sector. And because they led and opened up that same technology worldwide, they then had access to a global market and that's why the tech giants of today are certainly bigger than GDPs of many small states. And, as you have quite rightly said, even more important than just revenue, is the technology that they have captured within their business ecosystem. The question now then is, what is the role of the state and in particular, states beyond the digital superpowers. And as I said in my earlier answer, the first is to uplift the capability and skills of our people. So that even if we didn't invent it, we must be early adopters and we must be early applicators – be able to apply these new technologies. Even better still, if we can get our share or more than our fair share of unicorns that in turn will capture value, even better. All that needs to be done.

But there is another area where I think states, and in particular international consensus, will be needed, and that is in the field of standard-setting. And my own personal preference, is to move towards open standards, open source, open data, so that there will be a fairer and open and level playing field with opportunities for everyone, and to actively lean against companies, always trying to build wall gardens, and always trying to create barriers, so that newcomers cannot enter that field. There will always be tension between the big companies and the regulators. But because the big companies now are such large multinational companies, you actually need coordination amongst regulators at

the international level. And that's why I spent part of my speech talking about the need for global standards and that cyber space is another arena of the global commons, just like climate change, just like pandemics. And we need effective global cooperation, collaboration and standard setting. And we need to do so in order to open up these technologies, in order to democratise it, so that a new middle class can rise and it is only then that you get a new Golden Age.

So that's my approach, but we are still in very, very early days. In the initial phase the companies will object, reject, do their best to resist. And you see that happening now. In the next phase, some countries will feel "Oh I have an advantage, I will do it, but I do not want my neighbours and the other international countries to be able to compete with me". It will take much longer for enlightened, long term self-interest to kick in and to understand that this is a public good and we need some modicum of regulations in order to level the playing field. So that there will be a fair competition and the value will be harvested and shared in an equitable way. This will take time to evolve.

Moderator: It says here please conclude, time is up, but may I just ask your indulgence and ask one last question so as to end on the Little Red Dot. Many years ago, on the eve of the Second World War, the Oxford Union passed a resolution saying that they will not under any circumstances fight for King and Country. And that sent an obvious signal to the Axis powers, and they made their calculations as a result. The strongest thing that every Foreign Minister since the first of Singapore has had going for him, is that no one really doubts that if there is a crisis, the Foreign Minister and his Government would be able to galvanise the entire population of Singapore behind our national interest. And we have seen this displayed over the past year or so, on more than two occasions. In fact, two or three occasions. You have had the Opposition stand up in Parliament, led by Mr Low Thia Kiang himself, to make it clear that on matters of national interest, politics stops at the water's edge and there is no daylight between the Opposition and the Government. How certain are you that this will obtain in the years to come and what dangers, if any, do you see in the maintenance of a domestic consensus on our national interest?

Minister: Now that's a fundamental question. And my starting point always is that foreign policy begins at home. If Singapore was not successful, if Singapore was not united, there is no foreign policy worth pursuing. But because we are successful and united, we are in the happy position where I can tell my colleagues Singapore will never be intimidated or bought. And that's a precious good, to be

able to say that we will not be intimidated or bought. Then the next point is, okay, if you can get to that stage then how do you maintain that, which is your question. So let me let you in on – it's not really a state secret – for any significant foreign policy issue, not only do we spend enormous amounts of time within Cabinet, particularly with the Prime Minister and with the DPMs and the other Ministries, analysing, discussing, arguing, working through all the options, all the plusses and minuses. We do a lot of that, but I also brief the Opposition and the NMPs. I do so because, as you said, beyond our shores, this is Singapore. And I'm glad to tell you, at least based on my experience so far, there has been no gap, no party politics has supervened or interfered with our pursuit of foreign policy. This is a blessing.

Your next question is can you maintain that? And that the answer is I'm going to do my darndest to make sure we maintain this bipartisan consensus. And it is important we do that because Singapore is just too small. We cannot afford the kind of raucous to-ing and fro-ing which often happens in many other countries. So better to take someone into confidence, argue it out privately if need be, than to display disunity in Parliament. And you're absolutely right, certainly with the current Opposition, they have played their part, and we have taken them into confidence. So it makes my job so much easier. And my final point is this. Diplomats, by definition, are people who tend to be good at language, good communicators, good analysts. And all that is essential, but ultimately, if you can't carry the population, if you can't convince people that you're doing the right thing, and that even when the waters get choppy and sacrifices need to be made, if you're unable to convince people of that, we can't pursue our foreign policy.

So for 53 years, you know, I always think that it's an incredible blessing that we've been able to do five things, right? First, be successful and united. Two, make sure we cannot be bought or intimidated. Three, to be friends and be able to do business with everyone. Four, to strictly and in a disciplined way uphold international law. And fifth, to always say the same thing to all the different parties. I don't have the luxury of whispering sweet nothings and different things to different stakeholders and different partners who I'm negotiating with. So I always count it as a blessing to be able to operate in such a system.

So my final point is this, we are living in very uncertain times. I have offered the hypothesis that the world order is fractured because domestically there is fractious politics in many other places and that this political heaving and fro-ing is occurring because we are living in the onset of another technological, digital

revolution. And the answers do not lie in foreign policy first. You better get the chain of causality right. Fix your domestic conditions first. Create, as Mr Lee Kuan Yew always reminded us, a fair and just society. Give everyone hope for a better future and equip every Singaporean with the skills needed so they know they have a fair chance of a better future. Then we can have good politics and, as I said, the example I've given you – at least for now, in foreign policy we've got good politics. And then, once you've settled that, then you can work out how do we navigate this dangerous new world that is unfolding. But my point is, I hope I haven't made you all too pessimistic. I hope I've given you all a sense that, you take a step back and analyse the larger forces, and understand that we've seen all this before, we made the right choices and positioned ourselves correctly. If we do that again, then a Golden Age awaits us. So I remain a realistic optimist.

Thank you all very much for your attention over a long day.

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