SMU opens library named after Li Ka Shing

AMID the constant buzz of traffic along Bras Basah Road, a new library at the Singapore Management University (SMU) was opened yesterday in the presence of the man who helped make it possible, Hong Kong tycoon Li Ka Shing.

In a short ceremony, the Hutchison Whampoa boss and Minister Mentor Lee Kuan Yew watched as a lion dance troupe heralded the official opening of the Li Ka Shing Library.

It was named after Mr Li following a $19.5 million donation to SMU by Mr Li and his Hutchison Whampoa Group in 2002.

At the time, it was the largest donation received by a tertiary institution here. Of the total, $15 million went to the library's endowment fund and $4.5 million to support scholarships for undergraduates from Hong Kong and China.

MM Lee praised the philanthropist for being an example of a good corporate leader who gave back to society. Thanking the tycoon, he noted that the Li Ka Shing Foundation and other associated private charities have donated more than HK$7.6 billion (S$1.6 billion) to education and medical institutions in Hong Kong, China and other countries over the past 25 years.

"Dr Li's donation underscores the importance of philanthropy and corporate support that our institutions of higher learning will need in order to become more independent like US universities and become centres of excellence," he said to an audience of more than 100.

SMU, added Mr Lee, would do well to follow the lead of private universities in the United States that depend less on state funding and so have the autonomy and flexibility to chart their own development.

Mr Li, too, extended a challenge to Singapore to nurture responsible citizens who can help build the country. He said in Mandarin: "It is a commitment that goes far beyond equal participation, individual rights and economic opportunities, but must be attended by a spirit of public duty."