Li Ka-shing gives record $100m to LKY school

By TAMARA MOHANAN KUPPUSAMY

[SINGAPORE] Hong Kong tycoon Li Ka-shing has donated a record $100 million to the Lee Kuan Yew School of Public Policy (LKYSS) at the National University of Singapore (NUS).

The money is equal to Yong Loo Lin Trust's donation to NUS in 2005, which was the single biggest donation to a tertiary institute by a private donor in Singapore.

Mr Li donated the money through the Li Ka Shing Foundation, Cheung Kong (Holdings) Ltd and Hutchison Whampoa Ltd.

NUS said the money will be used to create an endowment fund for scholarships to help develop talent in public administration. It will be matched with a dollar-for-dollar grant from the Singapore government.

"Globalisation posts new complexities for governments worldwide. Policy makers everywhere need to develop policies that embrace the importance of diversity and integrate it within a structure of unity," said Mr Li in a statement.

"This is certainly an important task and a formidable challenge. By bringing together policymakers from different countries to think about these issues together, I hope the scholarships might sow seeds of perpetual prosperity and peace."

Mr Li, who was ranked the 10th richest person in the world by Forbes magazine last year, was not present at the ceremony. Minister Mentor Lee Kuan Yew, who was also absent, issued a statement to thank Mr Li, saying: "Dr Li Ka-shing and I are old friends. By his generous donation of $100 million to the LKYSS, I am happy that his name will be on one of the three blocks of buildings on the campus of the school that is named after me."

Professor Kishore Mahbubani, the Dean of LKYSS, was also grateful to Mr Li.

"Dr Li's gift will help us fulfil one of our key missions of attracting promising young policy-makers from Asia to study public policy."

"The region needs to develop strong public sector institutions to keep pace with its economic growth. Over the longer term this will benefit not only Asia but the whole world."

Mr Li, who is known for his support of tertiary institutions, also donated funds to LKYSS at its inception in 2004.

In 2002, he donated $19.5 million to the Singapore Management University and he has also given to the University of Hong Kong and the University of California, Berkeley.

LKYSS, which was launched in 2004, currently has over $86 million based on funding from an endowment fund, NUS and donors. The school offers Masters programmes in public administration, public policy and public management, in addition to PhD programmes. LKYSS aims to attract a range of mid-tier public servants locally and from South-east Asia, India, China and the rest of the world.