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Headline: Economy, population and identity are key challenges for S'pore in next 50 years: PM Lee

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Prime Minister Lee Hsien Loong (right) at the Ho Rih Hwa Leadership in Asia Public Lecture Series, hosted by Singapore Management University chairman Ho Kwon Ping (left). ST PHOTO: ALPHONSUS CHERN

Charissa Yong

SINGAPORE - Singapore will face three key challenges in the next 50 years, said Prime Minister Lee Hsien Loong on Tuesday.

They are: maintaining economic growth to improve lives in the short-term, raising its total fertility rate in the medium-term, and forging a common identity among Singaporeans in the long-run.

Mr Lee held up these weighty challenges which concern Singapore's survival at a lecture organised by the Singapore Management University. The Ho Rih Hwa Leadership in Asia lecture was held at the Suntec Convention Centre.

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In the next 10 years on the economic front, Singapore needs to improve its productivity and maintain its growth. It is the only way Singaporeans can continue finding good jobs and having opportunities, he said.

The country's growth has been high, with its real gross domestic product soaring 40 times since Independence in 1965.

But this growth is slowing. Its GDP is forecast to grow by 2 to 4 per cent a year going forward, and productivity must grow by 2 per cent, he said.

Looking at the next 25 years, Singapore must tackle its demographic challenge of an ageing population and declining birth rates.

Ultimately, the best and only solution is for Singaporeans to marry and have more children, said Mr Lee.

But the biggest of these three challenges is to maintain a sense of pride in being Singaporean - something that cannot be manufactured by the Government, he said.

"For the next 50 years, we will need good policies. But just like the past 50 years, for these policies to succeed, we need a strong sense of identity and nationhood. We need to be proud to be a Singaporean," he said.

Otherwise, Singapore runs the danger of dissolving into disunity or becoming so cosmopolitan and comfortable with living abroad that "we lose the sense that only Singapore is truly home...then the centre cannot hold", he added.

Mr Lee said the Government is tackling these challenges through a raft of policies, but all these plans depend on good leadership.