

MM: Cut the red tape and do better

He and other S'poreans speak on growth and governance at dialogue in Delhi

MINISTER Mentor Lee Kuan Yew spoke at a dialogue moderated by industry captain Ratan Tata at the first Singapore Symposium held in India on Dec 16. Jointly organised by the Institute of South Asian Studies (Isas) and the Confederation of Indian Industry (CII), the day-long event also featured several Singaporeans who discussed the Singapore growth and governance experience and its relevance to India. This is what MM Lee had to say about:

INDIA'S GROWTH PROSPECTS

"India is not doing badly. (Home) Minister P. Chidambaram was confident that you would make 8 per cent growth. I think you can do better. If you can cut the red tape, free bureaucracy from excessive controls and allow your entrepreneurs to expand and get the infrastructure in the right place, then the foreign direct investments will come that will bring millions of jobs and transform the economy."

RECENT CHINA-INDIA TENSIONS

"Both realise that they need to grow, so a conflict is counterproductive. Everyone knows the border conflict will not be resolved in the foreseeable future. Trade and investments will increase but the strategic differences will remain. It will not be all sweetness and reasonableness, but I would be surprised if there was any conflict in the next 20 to 30 years."

ON A POSSIBLE ROLE FOR SINGAPORE (on the above)

"If the Americans can't do it, the Europeans can't do it, how can Singapore do it? We are too small."

CORRUPTION IN CHINA AND INDIA

"During the communist period, money couldn't buy you everything. Things in the shops were available only to people of certain ranks. When they liberalised, officials found shops full of goods but they couldn't afford them. It is the nature of human beings to say, well, you have to share! That was the beginning of their corruption. In India, (salaries of) bureaucrats remained stagnant. They had to make a living equal to their status. There is also a different problem – politicians partially dependent on corruption to finance elections."



Much to discuss... (from left) CII's former chief mentor Tarun Das, MM Lee and India's Tata Group chairman Ratan Tata at the symposium. PHOTO: AFP

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