

Position paper for a vibrant Singapore

Key recommendations for the government to consider

IMMEDIATE TERM

Assist businesses to transit through this difficult period into the new restructured economy for sustainable growth

- Identify reasons for sharp increase in costs faced by businesses and how to manage them
- Review manpower-lean policy
- Refine foreign manpower policies in different sectors for Singapore to continue to be attractive to foreign talent, but discerning in its selection

MEDIUM TO LONG TERM

Create an economy that's not constrained by geographical boundaries

- Encourage Singapore-based firms to expand abroad in terms of operations and markets, but with their base still anchored here.

Develop Singapore as a strong home base for nerve centre, thought leadership, innovation and growth activities

- Capitalise on Singapore's competitive strengths to anchor and grow key activities here to continue to provide good jobs