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Singapore thrives by being a crucible for interesting ideas

By Julia Ng, Channel NewsAsia | Posted: 13 August 2007 21:45 hrs

SINGAPORE: Singapore thrives by being a crucible for interesting ideas, said Foreign Affairs Minister George Yeo at the official opening of the 3rd International Conference on Bioengineering and Nanotechnology at the Biopolis on Monday.

Mr Yeo was the Minister of Trade and Industry in 2000, when Singapore gave the decisive push into the biomedical sector.

He said the sector suits Singapore well, given its small size and lack of natural resources.

In the last six years, the value of the biomedical sector has more than tripled – from S\$6 billion in 2000 to S\$23 billion in 2006.

And the sector's future looks promising.

Mr Yeo said Singapore adds value by picking good ideas and developing new ideas. But it cannot create such a mix by itself.

That is why Singapore, he said, has to be like an Italian renaissance city-state which welcomes talented people from near and far, and facilitates their creative development.

- CNA/so



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George Yeo (file pic)

