

CEO AND EMPLOYERS SUMMIT

MM: Work as long as you can

BY KENNY CHEE

SINGAPOREANS should work and learn for as long as they can, even in old age, Minister Mentor Lee Kuan Yew said yesterday.

Besides **ameliorating** the problem of a smaller workforce as the birth rate drops, it will also help Singaporeans lead healthy lives in their later years, he said.

“We got to make old people productive. And I don’t think there should be a retirement

age,” he said at a dialogue on productivity and leadership at the Singapore National Employers Federation 30th Anniversary CEO and Employers Summit at Resorts World Sentosa.

Singapore’s current retirement age is 62, but it will be extended to 65 in 2012 as the workforce ages.

Responding to a question on the challenges of a greyer workforce to the country, Mr Lee said older Singaporeans at the workplace might find it difficult to accept pay cuts or have younger colleagues succeed them. He noted that many would prefer to retire.

But Mr Lee believed Singaporeans would soon realise the benefits of working into old age.

“If you keep doing what you’ve been doing for almost the whole of your life, chances are you will stay interested and engaged in life,” he said, adding that thoughts of feeling old could negatively impact a person’s **longevity**.

He joked that if he was suddenly asked to stop working, “I think I will just shrivel up, face the wall and just die”.

Mr Lee also spoke on other issues at the dialogue attended

by 900 people, including chief executives of firms.

He said Singapore is unlikely to become as productive as Japan because the Republic lacks the engaged work culture that Japan has, in which an employee works his way up and sees his future tied to his employer.

Such a culture is difficult to re-create here, but Mr Lee said Singapore can **compensate** in other ways by having good infrastructure and an environment that can support productivity.

He added that Singapore is more accessible to foreign firms because the country has an English-speaking population, a more Westernised outlook and is open to foreigners.

Mr Lee also said that Singapore’s amenities, liveable environment and opportunities have attracted global talent, a resource that is highly sought after by other nations.

He said he could foresee that, in 15 to 20 years, the bright young foreigners that Singapore has already attracted will grow up to form “an intellectual class of maybe three times as big as what we have now”.

“And that will give us the **dynamism**...to carry us forward faster,” he said.

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