

**SPEECH BY NUSS PRESIDENT MR EDWARD S TAY
MINISTERIAL DIALOGUE WITH H.E. AIRLANGGA HARTARTO
29 AUGUST 2022, MONDAY, 7PM
SHAW FOUNDATION ALUMNI HOUSE AUDITORIUM**

1. Address the audience

Coordinating Minister for Economic Affairs of the Republic of Indonesia, Your Excellency Airlangga Hartarto

Ambassador Extraordinary and Plenipotentiary of the Republic of Indonesia to Singapore Your Excellency Suryo Pratomo

President of the National University of Singapore, Professor Tan Eng Chye

Director of the Office of Alumni Relations of the National University of Singapore, Mr. Bernard Toh

Distinguished Guests, fellow NUS Alumni, fellow NUSS Members, Ladies and Gentlemen

Good Evening.

I would first like to extend my special thanks to Coordinating Minister Airlangga Hartarto, who has graciously agreed to engage our members through this evening's dialogue session. We are indeed honoured this is the second time Coordinating Minister Airlangga has sacrificed his time to speak to NUSS members.

2. Introduce the session

Indonesia's importance to Singapore and ASEAN cannot be overstated. Indonesia accounts for 40% of ASEAN's population and 35% of ASEAN's GDP. Indonesia's recovery from the COVID-19 pandemic has been indeed impressive. The Indonesian economy accelerated at 3.7% at the end of 2021 and is projected to accelerate at 5.1 percent in 2022 and 5.3 percent in 2023. This year Indonesia holds the G20 Presidency, with which the Honourable Coordinating Minister expects will boost domestic consumption and achieve advantages for Indonesia in at least three aspects - economy, social development and politics.

The last time Coordinating Minister Airlangga was here, he spoke to us on the road map designed to help Indonesia and its neighbours benefit from Industry 4.0. Tonight, Coordinating Minister Airlangga will address us on the topic "Driving

Indonesia's Next Leap Forward: Economic Transformation and Structural Reforms". This topic is indeed close to the heart of the Honourable Coordinating Minister who exhorts that high economic growth is needed to increase the employment and social welfare of the community, along with the target of getting Indonesia out of the middle-class trap in the medium-term. In his own words, "Structural reform is the key to the success of sustainable economic transformation,". We are delighted to hear from Coordinating Minister Airlangga first hand on this topic.

This dialogue is a significant precursor to the business mission which the National University of Singapore, or NUS, will be holding at the end of September. Indeed, it is NUS's hope that this dialogue, and the business mission, will lead to further collaborations between NUS and the Indonesian community in Singapore.

3. Closing

On behalf of both the National University of Singapore and the NUS, I would like to thank Coordinating Minister Airlangga for gracing us with his participation in this dialogue. We would also like to thank His Excellency Ambassador Suryo Pratomo and his Head of Economic Department, Minister Counsellor, Ms. Hastin A. B. Dumadi for the hard work which they have put into arranging this dialogue and their assistance with organising our business mission.

NUS would also like to thank Professor Tan Eng Chye and Mr. Bernard Toh for agreeing to co-organise this dialogue at very short notice.

I would also like to thank my colleague, Mr. Soh Yi Da, for moderating the dialogue.