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HD **Policymakers, don't write off the implausible**

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LP EXPECT the Unexpected.

This paradox captures the essence of our times. Over the past two decades, we have experienced several events which were inconceivable just a few years earlier. Let me mention four:

TD In 1985, when then-United States President Ronald Reagan was still calling the Soviet Union 'an evil empire', anyone who predicted that the Soviet Union would disappear would have been considered mad. Yet, within a decade, the inconceivable happened. Similarly, in 1999, if a novelist had gone to a New York publisher with a plot suggesting that 19 jihadists would hijack four planes, fly two into the World Trade Center towers and demolish them, the publisher would not have considered it a plausible story. Yet, within two years, the wildly implausible happened.

Around 1999 also, Indonesia looked set for an unhappy destination. I remember many experts predicting it was doomed to balkanise like Yugoslavia. Significantly, no expert predicted that within five years, Indonesia would be led by an astute president who would make the Indonesian story of democracy a role model for the developing world.

And finally, when I left New York City in 2004, not one American would have agreed with the proposition that a black man would be elected president in the next presidential election. Yet, this wildly implausible event also happened.

Why am I recounting these events? I was asked recently to write an essay on Singapore in the year 2059 for a volume entitled Chronicle Of Singapore. The book looks at Singapore's history through news clippings, but it concludes with an essay looking at Singapore's future.

Of course, no one can tell what Singapore or the world will be like in 2059. Yet, I also knew that if I wrote a plausible story suggesting that Singapore would continue to enjoy another 50 years of stability, peace and prosperity, the plausible was not likely to happen. Hence, I deliberately inserted some wildly implausible developments.

For example, I suggested that by 2059, both Canada and Australia would have prime ministers born in Singapore. I will be the first to acknowledge that the possibility of this happening is close to zero. Yet, I also know that the odds of something equally implausible as this happening are close to 90 per cent. Why? Because it is in the nature of our times to see the implausible emerge frequently.

The acceleration of human history has made the implausible more likely. In previous eras, there would be major time gaps between great events. In our time, great events and changes occur with great rapidity.

Conventional wisdom will often be proved wrong. Just consider the two great powers of our time - the United States and China. It would be hazardous to make confident predictions about their destiny.

The US is going through one of the roughest patches in its history. Unemployment is high. Its economic growth is limping along. Prospects have never looked bleaker, even for many in the middle class. Conventional wisdom holds that the US will recover in strength. As Mr Barton Biggs, the well-known investor, said recently: 'America is still the greatest entrepreneurial engine ever invented. It will rise again.' I agree. This is plausible. It is implausible that the US will remain a crippled giant for several decades. But the implausible can also happen.

Similarly, China seems destined to continue being the world's fastest growing economy. One of the greatest feats in recent economic history is China's ability to grow by 8.5 per cent through the worst economic recession since the Great Depression. The quality of China's economic

management is truly remarkable. Hence, if I were a betting man, I would bet on China continuing to succeed. It is wildly implausible that its growth would grind to a halt because of unrest over the growing corruption of its elite and the sharp increase in income inequality. But the implausible can also happen.

So, what is the moral of the story here? The moral is that policymakers living in this era of accelerated human history must think of implausible scenarios as they plan for the future. This is as true for great powers as it is for small states like Singapore. And because Singapore's margin for major mistakes is small, it must worry about the occurrence of wildly improbable events.

One interesting question worth pondering is whether Singapore can live with a prolonged period of political instability. The record shows that most states experience some kind of political instability at some point in their history. Most survive. The question is whether Singapore can also do so.

Here I recall vividly what former deputy prime minister Goh Keng Swee once told me. In 1980, when 16,000 Polish miners went on strike, the Polish state seemed imperilled. In 1984, when 165,000 British miners went on strike, the British state sailed on calmly. So, Dr Goh posed the obvious question: Why should one state be imperilled with 16,000 on strike while another sails on confidently even with 165,000 on strike?

It is wildly implausible that Singapore will experience any kind of political instability any time in the near future. We have developed a robust system that is responsive to the public mood and delivers the goods. In all likelihood, the plausible future is the one that Singapore will enjoy. But the wildly implausible may also occur.

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