

PRESS RELEASE

14 March 2007

RESEARCH, INNOVATION AND ENTERPRISE COUNCIL TO MEET AND DISCUSS FUNDING OF USE-INSPIRED RESEARCH TO DRIVE SINGAPORE'S ECONOMY

- *Funding use-inspired research that can significantly benefit Singapore's economy and society*
- *Building up and leveraging intellectual and human capital to establish a thriving R&D ecosystem*

The Research, Innovation and Enterprise Council (RIEC), chaired by Prime Minister Lee Hsien Loong, will convene its second meeting in Singapore from 14 to 16 March 2007. The theme of the meeting is "Use-Inspired Research as a Driver for Economic Growth". The RIEC will discuss funding of research that has specific applications in mind to bring about Research and Development (R&D) breakthroughs that can significantly benefit Singapore's economy and society. The RIEC will also deliberate on measures to increase intellectual and human capital in Singapore's R&D institutions with the goal of establishing a thriving R&D ecosystem.

2. During its meeting, the RIEC will discuss a research fellowship scheme aimed at attracting talented young PhDs with post-doctoral experience to Singapore. It will also discuss creating more opportunities for bottom-up research to complement the three strategic research programmes approved at its inaugural meeting last year and to accelerate the transformation of our local universities into more research-intensive entities. Finally, the RIEC members would be updated on the progress made in the strategic research programmes – Biomedical Sciences Phase II; Environmental and Water Technologies; and Interactive and Digital Media, and the Campus for Research Excellence and Technological Enterprise (CREATE) in which the Singapore-MIT Alliance for Research and Technology (SMART) Centre will be established.

3. The National Research Foundation (NRF), which serves as the secretariat to the RIEC, has consulted its Scientific Advisory Board (SAB) on all the proposals that will be discussed by the RIEC. Prime Minister Lee and

the RIEC members will share their views and decisions at the close of the meeting on 16 March 2007.
