

## **PRESS RELEASE**

25 March 2008

### **THIRD RESEARCH, INNOVATION AND ENTERPRISE COUNCIL MEETING TO FOCUS ON GROWING INNOVATION AND ENTERPRISE**

- *Essential to build on substantial research investments over the years to develop a culture of innovation and enterprise to translate research results into societal and economic benefits.*
- *Institutions of higher learning to embrace academic entrepreneurship as part of their mission, alongside teaching and research.*

The Research, Innovation and Enterprise Council (RIEC), chaired by Prime Minister Lee Hsien Loong, will convene its 3<sup>rd</sup> meeting in Singapore from 26 to 28 March 2008. The theme of the 3<sup>rd</sup> RIEC meeting is “Strengthening Research. Growing Innovation and Enterprise.” The RIEC will deliberate on a comprehensive framework of initiatives to promote and make pervasive a culture of innovation and enterprise. The RIEC will also review initiatives to continue to strengthen Singapore’s research capabilities.

2 During the meeting, the RIEC will discuss a national framework for innovation and enterprise that is aimed at encouraging academic entrepreneurship in Singapore’s institutions of higher learning to facilitate the diffusion of research results to the industry for economic and societal benefits. The RIEC will also review the progress made in the three strategic research programmes approved at the first RIEC meeting – namely, Biomedical Sciences Translational and Clinical Research, Environmental and Water Technologies (Clean Water and Clean Energy), and Interactive and Digital Media. Developments in the Campus for Research Excellence and Technological Enterprise (CREATE) project to bring in research centres from world-class universities will be presented and discussed, together with other initiatives

approved previously such as the Competitive Research Programme Funding Scheme, the NRF Research Fellowship and the Research Centres of Excellence.

3 The National Research Foundation, which serves as secretariat to the RIEC, has consulted its Scientific Advisory Board (SAB) on the proposals that will be discussed by the RIEC. The SAB is made up of eminent scientists, researchers and industry experts.

4 Prime Minister Lee and the RIEC members will share their views and decisions at the close of the meeting on 28 March 2008. The composition of the RIEC is in **Annex A**.

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**For media queries, please contact:**

Ms Dawn Chia  
Manager, Corporate Communications  
National Research Foundation  
Tel: 6332-9003  
Fax: 6332-9011  
E-mail: dawn\_chia@nrf.gov.sg

**List of RIEC members**

***Chairman***

**Lee Hsien Loong**

Prime Minister

***Deputy Chairman***

**Dr Tony Tan**

Chairman, NRF

***Members***

- **Lim Hng Kiang**  
Deputy Chairman, NRF, and Minister for Trade and Industry
- **Tharman Shanmugaratnam**  
Deputy Chairman, NRF, and Minister for Education and Minister for Finance
- **Teo Chee Hean**  
Minister for Defence
- **Khaw Boon Wan**  
Minister for Health
- **Dr Ng Eng Hen**  
Minister for Manpower and Second Minister for Defence
- **Dr Vivian Balakrishnan**  
Minister for Community Development, Youth and Sports, and Second Minister for Information, Communications and the Arts
- **Koh Boon Hwee**  
Chairman, DBS Group Holdings Ltd
- **Wong Ngit Liong**  
Chairman and CEO, Venture Corporation Ltd
- **George W Buckley**<sup>1</sup>  
Chairman, President and Chief Executive Officer, 3M
- **Professor Clayton M Christensen**  
Robert and Jane Cizik Professor Business Administration, Harvard Business School

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<sup>1</sup> Unable to attend 3<sup>rd</sup> RIEC meeting

- **Dr Thomas M Connelly**  
Executive Vice President and Chief Innovation Officer, DuPont Electronic and Communications Technologies
- **Kenji Fujiyoshi**  
President and CEO, Mitsui Chemicals, Inc.
- **Professor Paul Herrling**  
Head, Corporate Research, Novartis International AG
- **Richard V Pisarczyk**  
President, ExxonMobil Research and Engineering Company
- **Peter Schwartz**  
Co-founder and Chairman, Global Business Network
- **Professor Claus Weyrich**  
Former Head of Corporate Technology and Member of the Managing Board, Siemens AG