Asia needs solid structural policies, complementary relationships: Minister Heng

By Yasmine Yahya

Asia has enjoyed rapid growth in the past several years as it was in a "catch-up" phase driven largely by an expanding labour force.

But as the region's demographic trends change, it will have to focus more on designing and implementing sound structural policies to ensure that economic growth can be sustained, said Education Minister Heng Swee Keat.

He was speaking at a forum organised by the Asia Competitiveness Institute at the Lee Kuan Yew School of Public Policy, one of a series of events that the school is holding to celebrate its 10th anniversary.

"These structural policies cover a very wide range, from physical and digital infrastructure, to education, research and development, the structure of the labour market and its degree of flexibility, the rule of law, the predictability of policies and so on," Mr Heng said.