Progress key to inequality fight, says Tharman

The way for Singapore to tackle income inequality is to ensure that everyone, including those in the broad middle, continues to progress and be better off, Deputy Prime Minister Tharman Shanmugaratnam said yesterday.

Using the analogy of being on an escalator, he said: “There is no point being better off than someone else if everyone is stuck in the same place.”

Mr Tharman was speaking at a dialogue on inequality and social mobility to mark the 30th anniversary of the Institute of Policy Studies.

These issues will get harder to address over time, he said, adding that the key is to help older workers stay employed and earn decent wages, while ensuring all children are off to a good start so that they can compete on a level playing field.

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To tackle inequality, ensure everyone is progressing: Tharman

Issue will become much sharper if society begins to stagnate, says Deputy PM

Yasmin Yahya  Senior Political correspondent

To tackle income inequality, Singapore first must ensure that everyone in society – including those in the middle class – continues to progress, said Deputy Prime Minister Tharman Shanmugaratnam.

“Mr Tharman gives the analogy of being on an escalator, which has to keep moving so that everyone is happy,” said a source in the Ministry of Finance.

“There is no point being better off if only some people do really well but others don’t fare too well. You can have the escalator going up, but if there are escalators going down, then it feels like regress,” the source added.

Mr Tharman made this point during a dialogue last night moderated by Tan Chuan-Jin, Minister for Social and Family Development and President of the People’s Action Party. In a wide-ranging discussion, he highlighted the importance of inclusive growth and touched on issues such as inequality and mobility.

Mr Tharman said the key tricking these issues is to ensure that everyone in society keeps doing better over time.

He said that compared to the midcentury of the 20th century, which is what happened in the United States and a range of other advanced economies, the income distribution has become much sharper and much more brittle issue, and the politics of inequality acquire a momentum of its own.

As a result, older Singaporeans are now at a disadvantage compared to younger Singaporeans, he added.

He noted that there are opportunities now to skill and job-related opportunities that are consistent with the skill and job requirements of the future.

“The politics of inequality acquire a momentum of its own. You have to have a political momentum to carry this growth and allocate it in such a way that the country’s social mobility is sustained,” he said.

Mr Tharman also made the point that “a good part” of inequality is in Singapore institutionalized, and he said that it is important to ensure that everyone in society keeps doing better over time.

This is part of the reason why the education system needs to be transformed and opened up a bit more opportunities for younger generations.

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