It is my wonderful privilege and honour to welcome each and everyone to this very timely seminar on Philanthropy in China. I am extremely honoured to welcome Prof Wang Zhenyao, Dean of Beijing Normal University China Philanthropy Research Institute and esteemed members of the China Foundation Leaders Study Tour. I trust the past two days visits led by ACSEP have built on the Philanthropy in Asia Summit content and interaction.

In my brief closing remarks when we had the honour of dinner together on Tuesday night, I mentioned the clear evidence and impact of our early Singapore Philanthropists – most of whom were successful business persons of Chinese origin. The place we are meeting in today, the Lee Kong Chian Wing is named after one of the leading philanthropists of his time. The establishment of the Lee Foundation has enabled his legacy of philanthropy to flow into the subsequent generations – now moving into the third generation. The Lee Foundation continues to contribute very generous amounts each year to Education, Healthcare and many charitable causes. One of the recent donations was S$150 million to the Nanyang Technological University to establish the Lee Kong Chian School of Medicine.

Should philanthropy in Asia – and by this I refer to the entire sphere or spectrum including the basis of philanthropy, the impact of philanthropy, the nurturing and encouraging of philanthropy and so on, should this be left in a sense to just evolve by chance? I imagine the answer is an increasing ‘no’. Government seems to support this and hence in Singapore the establishment of the NVPC – the P stands for Philanthropy. Banks increasingly recognise this and many have developed units focused on philanthropy and provide a whole spectrum of advisory services for clients. The establishment in China of Prof Wang’s CPRI and in Singapore, the NUS Business School’s ACSEP are recent initiatives that reflect a place for Philanthropic research and study and I hope, practice, in Asian countries.

Much has already been spoken this week on the many facets of Philanthropy in Asia. There was much shared that if implemented will certainly take the Asian Philanthropy to the next level. So I need not say more on this today.

Instead, let me throw in a perspective on Philanthropy in China that could have tremendous positive global consequences. In 2000 the UN launched the UN Millennium Development Goals with several objectives – one of which is poverty alleviation. In 15 years – that is until 2015 - the intention would be to see the world almost eradicate extreme poverty (one suggested indicator for extreme or
absolute poverty is earning less than US$2 per day). At the mid point mark ie around 2008 there was an evaluation on the progress amongst the nations. China scored about the highest in terms of success – with several countries in the continent of Africa amongst the lowest – and the recognition that some African countries will be unable to meet the goals set for 2015.

China, as with all countries, will always have sectors that will need help domestically. However I believe having seen the past years of philanthropic evolution, I increasingly see philanthropy like water. It has a way of finding its own level. The reason it does not find its own level is because of man’s interventions or lack of interventions. These could be government, including tax and legislative factors, these could be self imposed, these could be scale issues, limited information and so on. Remove these as much as possible then I imagine philanthropy as with globalisation will find its own level.

Around about 2006, China intervened in a significant way in the continent of Africa. In a very short time trade and aid was established with most African countries. A gathering a couple of years later had, if I recall correctly, 48 out of 52 African Heads of States gathered in Beijing. No other country has achieved this. In these recent years, many African economies are turning around, though the recent and regular shocks of the global economic system keeps setting some back. I see the logical progression (in the coming years) with China and Africa moving toward increased trade, moving rapidly into the private sector and possibly increased air links and the expansion of travel and tourism. Here is where I also believe is a timely opportunity for the philanthropic sector. I can think of many ways that China can help Africa in the philanthropic sector. It is highly possible that successful business people from China will lead the way (including social entrepreneurs, charitable foundations, humanitarian and aid agencies etc). Global issues relating to health, education, poverty and the environment will have to include the well being of the continent of Africa. In my own interaction with a small cross section of African community there seems to be a readiness to resolve Africa’s woes once and for all.

Asia’s needs are still many. And we will all continue to respond. And this response can and will bring Asia to a new level. But in the context of today’s global environment, only a country like China can provide a sufficiently comprehensive solution for the continent of Africa. Because it cannot be purely political or purely economic, this is where the place for the philanthropic community in China becomes essential. With this brief comment, welcome again and wishing everyone an enriching morning.

Thank you.