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Title : Welfare system will be refined to suit changing needs: Tharman

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SINGAPORE : Education Minister Tharman Shanmugaratnam said Singapore does not have to be defensive about the way it mandates the Central Provident Fund savings.

He said the retirement benefit schemes here may not be perfect but the government will always be refining it to suit the needs of its citizens.

Singapore, he added, has an advantage since many people here already have a culture of saving for their golden years.

"Countries that have relied on purely volunteer approaches have found that over time, for one reason or another, all over the world, a very substantial group of any population does not look very far to the future. It does not think very hard about its retirement needs," said the Education Minister.

The minister was speaking at the launch of a new Centre for Social Development at the National University of Singapore.

The centre is set up in collaboration with the Washington University.

It will train graduates on social policies and programmes.

It also aims to promote Singapore's social policies to the world. - CNA /ls

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