Before the downturns of the late 1980s, businesses were encouraged to hire foreign workforce to take advantage of reducing their production costs. But the government is now pushing for high productivity and quality employment, which may affect “low cost” jobs like the one that Mr. Tan described. It may, however, be a risky decision for businesses to continue relying on foreign workers as it may lead to increased competition for jobs. The government is also considering measures to reduce the reliance on foreign workers, such as offering incentives and grants to encourage businesses to hire local workers. 

Mr. Tharman also mentioned that businesses that are not prepared to restructure will face challenges in the future. He emphasized the importance of productivity improvements and emphasized the need for businesses to adapt to the new reality. However, he also acknowledged that the transition will be difficult and emphasized the need for government support and encouragement. 

The government’s focus on productivity is part of a broader strategy to ensure sustained economic growth. The policy aims to create a competitive and sustainable economic environment that encourages innovation and entrepreneurship. The government is also working to create a more inclusive and sustainable society that takes into account the needs of all Singaporeans. 

In conclusion, the government’s push for productivity improvements and quality employment is a reflection of its commitment to ensuring sustainable economic growth and a more inclusive and sustainable society. The challenge is to balance the need for productivity improvements with the need to support businesses in the transition. It will require a delicate balancing act, but it is essential for the long-term success of the economy.