

“Punching above their weight”: A comparative study of global city formation in Luxembourg and Singapore

Dr. Catherine Wong
University of Luxembourg

Presentation prepared for the Conference:
Competitiveness Strategies for the EU Small States
Chambre de Commerce Luxembourg, Kirchberg
19-20 April 2018



LE GOUVERNEMENT
DU GRAND-DUCHÉ DE LUXEMBOURG
Ministère de l'Économie

Observatoire de la compétitivité



**L-Università
ta' Malta**

STATEC



UNIVERSITÉ DU
LUXEMBOURG

LUXEMBOURG
LET'S MAKE IT HAPPEN

Overview

- Context of study
- Unconventional niche activities
- Global context
- Similarities and contrasting observations
- Shared challenges of small but global places
- Concluding remarks

Geneva



 Fonds National de la
Recherche Luxembourg

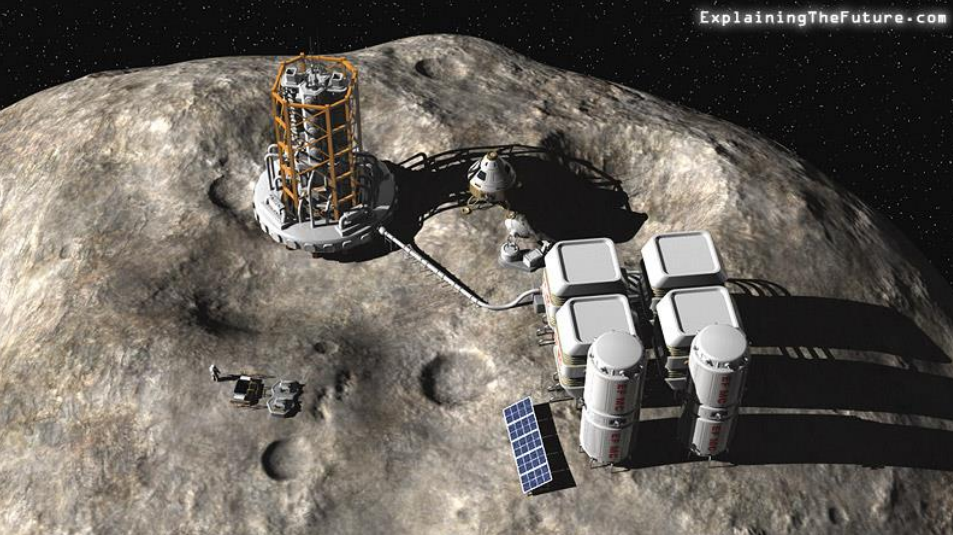
Luxembourg



Singapore



Bold Moves: Luxembourg



Global Context

- US: Interest Equalisation Tax (IET), 1960s
- Europe: Eurobond market, 1960s
- Global: Post-WWII political climate, 1970s
- Global: Steel crisis of 1970s
- Global: Latin American debt crisis of the 1980s
- Europe: UCITS directive from the EU, 1980s
- Global: 2008 Financial crisis

Bold Moves: “Singapore”



Global Context

- Regional: Singapore kicked out of Federation of Malayan States, 1960s
- Regional: Southeast Asia still in post-WWII turmoil, 1960s
- US: strict regulation on biotech research, 1980s
- Global: Asian Financial Crisis, 1997
- Global: Dot.com Crisis, 2001

Similarities

1. No choice
2. From “cheaper” to “better”
3. Crisis as opportunity
4. Creating an eco-system
5. Brand matters
6. Circulation and flow
7. Benefits of a small place

Contrasting Observations

Luxembourg	Singapore
First regional then global	First global then regional
Liveability: too expensive, not exciting	Liveability: more expensive but exciting
“Luxembourg is not known to be a smart city”	“Singapore is not known to have innovative people”
Luxembourg – EU	Singapore – China

Common Challenges

1. Weak local entrepreneurship
2. Paradox of development
3. Contradictions of growth
4. National “identity crisis”
5. Footloose international firms
6. Housing becoming a a social & political issue
7. Digitisation
8. Good old engineering

Conclusion

Can you have your cake and eat it too?



Thank you!
Questions? Comments?

Dr. Catherine Mei Ling Wong
UNIVERSITÉ DU LUXEMBOURG
Email: catherine.wong@uni.lu