

Reeling in 2016

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As there are many articles summarising the top 10 events or personalities in 2015, I will focus on looking forward to 2016 and beyond.

Will 2016 be any better? The short answer is no.

World uncertainties & regional developments

Many analysts predicted lower overall growth rates for 2016 as key economies such as China and India are losing steam. A research report released recently projected an aggregated growth rate for Asia ex-Japan in 2016 of 5.7%, the lowest since 1998.

The same report indicated Singapore's economy will not fare better primarily for four key reasons; weak global demand, higher interest rates, a tight property market and constraints in productivity improvements. It forecasts next year growth at 1.8%.

But will these gloomy forecasts be something that would keep us awake at night – I don't think so. Why?

With a high degree of certainty, the Singapore government has very likely foreseen the coming predicaments. We will know the answer when details of Budget 2016 are released in March.

Unfortunately, there are other issues that are definitely beyond our control and if not managed well could put not only our economy at stake but cause social, religious and political instability.

These include the growing threats of IS militants in this region, fighting for dominance and control over South China Sea, signs of transition towards a more conservative Islam by our immediate neighbours; and increased protectionism policies being implemented especially over air and land sovereignty.

Reel vs Real

Am I out of my mind in raising issues we have no control over especially during this period to spoil the festive mood?

If I exclude the standalone "The Clone Wars" movie in 2008, it was more than 10 years since "Episode III – The Revenge of the Sith" (May 2005) that we now have "Episode VII – The Force Awakens" splashing across the screens, MRT and many billboards.

Speaking about movies; anyone remembers "The Net" starring Sandra Bullock? This 1995 movie, yes twenty years ago depicted the danger when one's identity was deleted

(stolen) from the Net. In our time, it means we could be totally non-existence in the social media world and probably more than being inconvenienced in the real world!

What about “Minority Report” starring the age-defying Tom Cruise? The 2002 science fiction thriller portrayed how a specialised police department in 2054 could apprehend criminals based on foreknowledge.

While “Big Data” is still unable to deduce when criminals will commit crimes; there are numerous analytical works being done to predict what we are likely to buy, read and eat or even where we take our vacation.

In the immediate future, what if we are denied insurance schemes when “Big Data” predicts that it is not viable to offer health policies because of our future medication conditions. Or we are rejected from job applications because some data sciences predict that we are likely to be low performers in the future?

I like Bruce Willis because I’m going to look like him - “Bald”. In “Die Hard 4”; the 4th instalment of “Die Hard” series in 2007 depicted the terrorists’ attack on financial, power utilities and traffic control systems. Are such attacks fact or fiction?

According to a press article, the US Department of Energy’s network was attacked more than 150 times in the past four years. Statistics from Dell Security showed that attacks on industrial control systems increased by over 4 folds to 675,186 in Jan 2014 from 163,228 in Jan 2013. Twenty years ago, US policy makers predicted catastrophic scenario whereby hackers sabotaged oil pipelines, contaminate water supplies and cause air and land traffic collision by manipulating traffic control systems.

Smarter devices for our own good?

With more of us relying on GPS, the arrival of driverless cars and the predicted extensive use of drones for commercial activities; is there reason for concern?

The Internet of Things (IOT) as part of a Smart City means every devices such as camera, smartphone, wearable, PC, audio device, etc will be managed by either a centralised or a regional set-up. If such a control system is breached, the protected becomes the victims.

Currently, we could remove the hard-disks of photocopier and fax machine for degaussing to erase sensitive data before returning or disposing these equipment. However, with all of them equipped with an IP address and communicating with each other via wireless channels; data exchanges amongst these appliances could be intercepted by unauthorised parties.

Look around us – along the streets, in MRT trains, buses and cars. Are we not behaving as what was depicted in “Terminator Genisys”, the 5th instalment of the Terminator series of movies shown this year? The latest 007 movie; “Spectre” dramatise the scenario of an international terrorist group turning surveillance devices against us and bringing “IOT” to the next level with “Smart Blood”.

There is a popular Chinese proverb; 书中自有黄金屋 - means we could find hidden treasures (knowledge) in books. On this, I propose that science fiction movies provide us with a glimpse to the future.

The above was inspired by a recent conversation I had with a banker friend who used the first 3 movies as “guidance” for his team to work towards minimising stolen identities of bank customers, using data analytics to identify potential fraudulent transactions and putting measures in place against possible attacks on the bank’s systems.

Know yourself and win...

So what can we do? I intentionally avoid answering a similar question earlier about raising concerns on regional issues that we don’t have control over.

To me, knowing is half the battle. The other harder part of the battle is active participation.

While our participation is miniscule on an individual basis – this adds up. So, we could use social media, public consultations and other legal platform to participate in dialogue with government bodies, profit and non-profit organisations if we believe a certain social, technological development or legislation is leading us to potential pitfalls.

Secondly, we should always be vigilant to look out for fraudulent schemes or activities and warn others of these happenings. The recent exploitation of the 2-week down time of Singapore’s CPF Board by unknown parties to create identical phishing websites, several fake ICA websites and the setting up of a fake Facebook site of the Speaker of Parliament are case in point of attempts to steal personal information and impersonation in the social media world.

In addition, make efforts for continuous upgrading in our professional and personal development using SkillsFuture and if you are among the lucky ones, upgrading schemes sponsored by your organisation.

Finally, while on leisure, watch or read science fiction movies and novels for inspirations and ideas!

Welcome to 2016!

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