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PRIME MINISTER VAJPAYEE'S VISIT TO SINGAPORE

7-9 April 2002



SPECIAL!
VCD of Prime Minister's
Interview Inside.

SUNDAY SOA

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Singapore and India make perfect partners

Singapore, India for economic partnership

NARENDRA ACCARIVAL
— BHAGYASHREE GABRIEL

SINGAPORE and India will work towards forging a historic economic partnership which is set to be far more wide-ranging than regular trade deals.

Visiting Indian Prime Minister Atal Behari Vajpayee and Prime Minister Goh Chok Tong agreed to set up a study group to look into establishing a comprehensive Economic Partnership Agreement

India lacks Singapore in running ports, airports, airlines, and telecom networks with world-beating efficiency. The time that Singapore lacks India in... Ben...
... forum last night that the EPA would help both countries "engage more effectively over a broader economic spectrum".
Mr Goh said: "The EPA would provide a strong foothold for Indian companies in the Asean region, while giving greater confidence to Singapore companies that want to invest in India."
Both leaders backed the EPA "because we believe strongly in the value of a closer Singapore-India partnership".

... a year in the past 50 years. Never in... has a democracy of over... Economy companies the entrepreneurs now lead



... to speed up already rapidly growing... Economic Partnership Agreement

SingTel, Bharti to study extension of i2i network

DEDICATED JTC HUB

EDB woos Indian technology start-ups

India signals it's business as usual

... India also provides... business...



EDITORIAL & opinion

Bolstering the India connection

WITH no major political differences to paper over, the visit next week by Indian Prime Minister Atal Bihari Vajpayee — who is to be accompanied by a large business delegation — is set to be dominated by economic issues.

... the Indian government...
... the Indian government...
... the Indian government...



From the

Editor's Desk

PM Vajpayee's Visit to Singapore ~ A Major Milestone

"...a visit which has strengthened the close political, economic and cultural links between the two countries."

The Prime Minister of India H.E. Mr Atal Bihari Vajpayee's visit to Singapore marked a major milestone in Indo-Singapore ties. Besides strengthening India's strong ties with Singapore and ASEAN, the visit - in Mr Vajpayee's words - "provided the opportunity to review and strengthen India's excellent relations in the bilateral context, as well as within ASEAN,"

This visit was particularly significant, in view of New Delhi's endeavour to foster strong ties with the 10-nation ASEAN as part of its 'Look East Policy'.

This was Mr Vajpayee's third visit to this region in three years, and was seen as "a reflection of India's sharpened focus on the Association of South East Asian Nations and the Asia-Pacific region".

India and Singapore have historically had strong cultural links. The economic links between the two countries have also been close. Today Singapore is India's largest trading partner among ASEAN countries. The fact that India is a land

of enormous potential is acknowledged by all - to quote Singapore PM Goh Chok Tong - "To me, India seems very much like a huge aeroplane on the runway. The full potential of the people and the economy are just waiting to take off..."



Mr Vajpayee was accompanied by the Minister of Disinvestment Mr. Arun Shourie and a high-powered business delegation including representatives from the Confederation of Indian Industry (CII) (led by Mr. Sanjiv Goenka, President CII and Mr Arun Bharat Ram, Chairman, CII and others) and the Federation of Indian Chamber of Commerce & Industry (FICCI) (led by Mr. Rajendra S Lodha, President, FICCI and Dr. Amit Mitra, Secretary General, FICCI and others).

This then, is the special issue to commemorate the historic visit of Prime Minister Mr. Atal Bihari Vajpayee to Singapore - a visit which has strengthened the close political, economic and cultural links between the two countries.

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Welcome to Singapore

Prime Minister Vajpayee Receives A Warm Welcome In Singapore

Prime Minister Atal Bihari Vajpayee arrived in Singapore on 7 April 2002 on a two-day official visit. Heralding a fresh chapter in India-Singapore bilateral ties, the visit provided a fresh impetus to bilateral cooperation.

The Indian Prime Minister was received at the airport by Mr David T E Lim, Singapore's Acting Minister for Information, Communication and the Arts.

On 8 April, he was given a ceremonial welcome at the Istana, where he was received by Singapore Prime Minister Goh Chok Tong and members of the Diplomatic Corps.



Mr David T.E. Lim, Singapore's Acting Minister for Information, Communication and the Arts extending a warm welcome to PM Vajpayee at the airport.



The Prime Minister of Singapore, Mr Goh Chok Tong welcoming the Prime Minister of India, Mr A.B. Vajpayee to Singapore at the Istana.



The two Prime Ministers at the official level meeting.



Delegation Level Meetings Held In Istana

Following the ceremonial welcome, the Prime Minister held bilateral meetings with his counterpart Prime Minister Goh Chok Tong at the Istana. This was followed by a delegation-level meeting.

During his meetings with the Singapore PM and the Singapore delegation, PM Vajpayee proposed, among other things, the setting up of a Joint Study Group for the establishment of a Comprehensive Economic Partnership Agreement between the two countries. He envisaged the agreement to cover a number of areas like trade promotion, trade facilitation, research and development, tourism, life sciences and customs cooperation.



Meetings With Singapore Leaders

Prime Minister Vajpayee made a courtesy call on Singapore President S.R.Nathan. He also had a meeting with Senior Minister Lee Kuan Yew.



PM Vajpayee being greeted by Singapore's President S.R. Nathan during their meeting at the Istana.



PM Vajpayee in conversation with President Nathan accompanied by Disinvestment Minister Mr Arun Shourie.



PM Vajpayee shaking hands with Senior Minister Lee Kuan Yew.



PM Vajpayee in a discussion with SM Lee.



Witnessing the Signing of Two MOUs

During the visit, two MOUs one on co-operation in the field of telecommunications and the other in the field of culture and heritage were signed

The two Prime Ministers witnessed the signing of two MOU'S in the field of telecommunications and in the field of culture and heritage.

The MOU on co-operation in the field of telecommunications was signed by Mr David T E Lim, Singapore Acting Minister for Information, Communications and the Arts and Senior Minister of the State for Defence and Mr Arun Shourie, Indian Minister of Disinvestment.

The MOU will allow the establishment of mutual co-operation between the enterprises and economic entities of the two parties in the field of telecommunications policy and regulation, new and modern technologies in the field of telecommunications, as well as current international legislation related to telecommunications, spectrum management and standardisation.

Through the MOU , both countries hope to promote telecommunications investments and foster industry joint ventures. Both countries will work towards evolving a Mutual Recognition Agreement (MRA) for telecommunications product certification.

A joint working group will be set up to define the areas of co-operation. The group will meet alternatively in Singapore and India at least once a year.

An MOU on cooperation in the field of culture and heritage was signed during this visit. Signed by Mr Lim Chee Onn, Chairman of the Singapore National Board and Mrs Suryakanthi Tripathi, Additional Secretary (South), India Ministry of External Affairs, this MOU marks the second instalment of the long-term loan of Indian artefacts to the Asian Civilisations Museum.

Singapore is the first country to have secured a loan agreement of such a long-term nature (10 years) from the Archaeological Survey of India and the National Museum in New Delhi - both custodians of immense storehouses of invaluable Indian artefacts.

While the earlier MOU had consisted only of loans from the Archaeological Survey of India, this MOU covers the loan of artefacts from the National Museum, New Delhi, including stone sculptures, decorative arts and court paintings on paper. Highlighting this loan is a magnificent, life-size 1.53m high Vishnu sculpture in granite from the Chola dynasty in the 12th century.

The first loan by the Archaeological Survey of India was handpicked, initiated and unveiled by Indian President K R Narayanan when he visited Singapore in November 2000.



Joint Press Conference

The Minister of Disinvestments Arun Shourie (far left) and Minister of Trade and Industry George Yeo (right) held a Joint Press Conference following the meetings between the two leaders. Here are the highlights...

P rime Minister Vajpayee and Prime Minister Goh Chok Tong briefed each other on various areas of mutual cooperation and also tossed new options for cooperation during the bilateral meetings. The Minister of Disinvestments Arun Shourie and Minister of Trade and Industry George Yeo made these public, during a Joint Press Conference held at Istana following the meetings. Here are the highlights:

Minister George Yeo:

We share a common vision of the future and a common interest in a greater coordination between the two sides.

Prime Minister Vajpayee proposed, among other things, a Joint Study Group for the establishment of a closer economic partnership agreement between the two countries. He envisages the agreement to cover many things, including trade promotion, trade facilitation, research and development, education, customs simplification and so on. He has suggested that the Joint Study Group should include not only officials, but also business leaders and members from the academia. PM Goh responded enthusiastically to the idea.

Both sides recognised that this closer economic partnership should not in any way down play or ignore the traditional areas of cooperation. It should also give particular emphasis to the new knowledge industries; the Indian side mentioned in particular about technology and aerospace. A very extensive work plan has been drawn up for Ministers and officials to follow and make progress in many of these areas.

Minister Arun Shourie:

PM Goh had stressed during the discussion that one of the outcomes of the study will be in the process itself which will come through like similar work done for instance with Japan by Singapore. During this process, the ministers, officials and others at all levels will develop deeper understanding about each other's concerns through close interaction over a year, and will thus be able to address each other's concerns using the insights that they have gained.

The India-Singapore partnership should anchor talent in the region and not lose talent to other parts of the world. One of the great achievements of the cooperation would be to route talent here.

For India, Singapore is a catalyst. We really must learn their work culture. Every visitor to Singapore sees this.

Minister George Yeo:

We recognise India as a huge democracy where the political process is complicated and that there is a strong tradition of law, which means that certain procedures must be adhered to.

There are certain sectors which are opening up like tourism and infrastructure and there are states which are more active than the others. Our policy in Singapore is to follow closely the developments in India and as the opportunities opens up, we should prepare ourselves for cooperating in those areas.

We have been very ardent advocates of a stronger Indian role in South East Asia. This year for the first time, the Indian Prime Minister will be meeting the ASEAN leaders in Cambodia and we hope that there will be many other areas through which India can cooperate more closely with Singapore and other countries in Southeast Asia.



Meeting the Indian Community in Singapore

Addressing members of the Indian community, Mr Vajpayee said that India, as the world's largest democracy, a democracy that inspired progress and respect for human values, also faced difficulties...

The Indian Community in Singapore hosted a reception in honour of Prime Minister Atal Bihari Vajpayee. He gave an impromptu address to the gathering. The speech was brief, incisive and inspiring. The Prime Minister thereafter mingled with the members of the community.

Addressing members of the Indian community at a reception here, Mr. Vajpayee said that India wanted to advance rapidly.

The Prime Minister said that India, as the world's largest democracy, a democracy that inspired progress and respect for human values, also faced difficulties. These difficulties had to be overcome. All in all, he said, India was looking to the future and the country was moving ahead on the path of progress.

When asked on his views concerning the investment climate, he said, "The investment climate is good".

Speaking about Singapore, Mr. Vajpayee said that the progress made by Singapore was a miracle and a new chapter in India-Singapore economic relationship had been started. He added that India had maintained its economic growth despite the economic slowdown which had affected other countries in the region.





Singapore-India Business Forum



Singapore's Prime Minister Mr Goh Chok Tong and Mr Vajpayee addressed the Singapore-India Business Forum, organised by the High Commission of India, Singapore, together with the Confederation of Indian Industry, the Federation of Indian Chamber of Commerce and Industry, Singapore Business Federation, Singapore Chinese Chamber of Commerce and Industry, Confederation of Singapore Industry, Singapore Indian Chamber of Commerce and Industry, Singapore International Chamber and Singapore Malay Chamber of Industry .



PM Vajpayees' Address At The Business Forum

Excerpts of Prime Minister of India's speech at the Singapore-India Business Forum.



It is a pleasure for me to address the business community of this remarkable city-State. There is no parallel in modern history of a city that fashioned itself into a sovereign nation only a few decades ago, charted out a novel economic strategy of export-oriented growth, converted this small, natural resource-poor land into one of the richest countries, and became a shining miracle of Asia and the world. It is a fitting tribute to Singapore that, on the basis of its citizens' average income, it is richer than its erstwhile colonial master.

The ability of your remarkable people to adapt successfully to the ever-changing economic environment is truly exemplary. But, what is also impressive about the Singaporean growth model is the special role that the government and its top leadership - first under former Prime Minister Lee Kuan Yew and now under you, Prime Minister Goh - played in creating the right conditions for businesses to flourish and for entrepreneurs to convert their ideas into profitable businesses.

Common Factors

Both India and Singapore share the same language of commerce. Our entrepreneurs have a similar zeal to succeed. We have a similar legal and contractual system inherited from the British. Both countries have invested heavily in human capital and are fast becoming knowledge-centred societies.

Singapore is a manufacturing, trading, and financial services powerhouse, and is now focusing on hi-tech areas. Mr. Prime Minister, this is evident from your vision to transform Singapore into a "Knowledge Island". I am told that you wish to attract the best talent from the region and the world to sustain the miracle of Singapore in the new competitive environment fast taking shape in this region. If that is so, then look to India for a fruitful, sustainable, and satisfying partnership.

IT And India

As you are well aware, India too is making rapid strides in many hi-tech areas. Our software professionals, both those in India and Indians based in the United States, have shown their prowess in information technology. We are now focusing on biotechnology, bio-informatics, development of new drugs, and other sunrise areas of science and technology. We have a large network of research and development laboratories with a vast reservoir of well-trained and talented professionals. Already, several leading global players in the Knowledge Economy have set up large research labs in India using Indian talent to cater to their worldwide plans.

Indian Professionals

India also has top-class professionals in many other services - from medicine to management and from engineering to legal consultancy. It would help Singapore if it further strengthened its services sector, to cater to the needs of the global economy using Indian professionals. Since quality education is going to be a key driver of the economy in the new century, we could also think of setting up extensions of India's world-recognised technology and management institutions here. These could attract young talent from around the world and train them to tap the high-value opportunities in the Knowledge Economy.

Therefore, there is a growing synergy between the future trajectories of economic growth of our two countries. Today business leaders from India and Singapore have a historic opportunity to join together to reconsider their business strategies to take into account our needs and your strengths - and also your needs and our strengths. Only then, will we be able to fully realise the immense potential for greater economic interaction between India and Singapore.

Some of this potential has already been realised, through ventures in sectors as diverse as container warehouses, hotels, residential complexes, ports, other construction projects and, most notably, information technology. But many more opportunities are waiting to be tapped.

Joint Study Group

This morning, we agreed to set up a Joint Study Group to consider a comprehensive Economic Cooperation Agreement between India and Singapore. This would help us engage more effectively over a broader economic spectrum including trade facilitation, customs cooperation, intellectual property, financial sector collaboration, etc. The Group will be set up within a month and we should aim



at concluding the agreement within a year.

Cooperation In Tourism

I have marvelled at Singapore's success in becoming a major tourism destination. We have a lot to learn from Singapore, particularly in leisure tourism and conventions tourism. This morning, Prime Minister Goh and I agreed that our two countries could explore new ways of jointly promoting tourism. I am sure that this interesting idea will provide attractive new opportunities for businessmen both in India and Singapore.

Cooperation In Biotechnology

Biotechnology is a specific area of immense potential for cooperation. I am happy to inform you that we have agreed this morning to set up an India-Singapore Biotechnology Park. This will help in shared research and commercialisation in areas as diverse as pharmaceuticals, agriculture, food and drinks, manufacturing, and environmental technology. We have agricultural universities with huge captive areas of well-developed land, which your agro-biotechnology firms can use beneficially.

Today we signed a Memorandum of Understanding on cooperation in telecommunications. It is heartening to note that the possibilities in this field are already fructifying. A good example is the recent broadband undersea telecom link set up between Singapore Telecom and Bharti Telecom of India. India is one of the fastest growing telecom

markets in the world, adding a thousand telephone lines an hour and I am confident that both of us will profit from greater investments from Singapore.

Indian Economy Growing

Friends, Singapore's economy has shown tremendous strength in difficult conditions, and is once again demonstrating the phenomenal energy of its businessmen. The Year of the Horse will hopefully see an end to the difficulties of last year. The Indian economy has also proved its resilience by maintaining a relatively healthy growth rate. In the financial year just ended, our economy is expected to grow by more than 5 percent. Even during the Asian crisis of 1997-98, India's growth rate stood at 6 percent. This shows the strong fundamentals of the Indian economy and point to India being a good destination for those making long-term investments.

Therefore, with both of our economies looking up, this is the time when we should reinforce our economic partnership to benefit from faster growth. Yes, total trade between India and Singapore has been steadily increasing. Last year it rose by 4.5 percent to reach 3.9 billion US dollars. But, I am sure you will agree with me that we can do much more.

Further, in the recent past, with the opening up of the Indian economy and the ongoing liberalisation of exchange control



mechanisms, more and more Indian companies are looking to invest abroad. Singapore is one of the major destinations in this regard. Many Indian companies aim to set up shop in Singapore to take advantage of its position as a major regional hub and service centre.

We want to promote trade and business not just between our two countries, but also with the entire South East Asia region. We are looking forward to the first India-ASEAN summit in November this year. It will help us to consider initiatives to promote our economic links with the ASEAN member countries. Just last week, India, Myanmar and Thailand have decided to build a highway to link the three countries. This highway will go a long way in reviving the traditional economic and people-to-people contacts between India and our extended cultural neighbourhood in South-East Asia. Since Singapore is our largest trading partner in ASEAN, I am sure that Singaporean businessmen will benefit much from greater Indo-ASEAN trade.

Korean Success

I am aware of the perception among foreign businessmen that India is a "slow" place to do business in. A few unfortunate examples of unsuccessful partnerships in the past need not deter you from looking at the many more attractive opportunities in the future. Let me assure you that my Government is taking many steps to reduce the regulatory burden on businesses and to provide better infrastructure facilities. Many state governments too are carrying the reform agenda forward and trying to provide a congenial environment for business.

Let me also assure you that those companies that are prepared to invest for the long-run in India are already reaping the benefits. Just look at the many companies from our fellow Asian country of South Korea which have achieved substantial sales in India, in a short time. Some of their brands have become household names in India.

We have allowed 100 percent foreign direct investment in urban infrastructure, integrated townships, and urban mass rapid transport, in all of which Singapore is a world leader. Therefore, we hope to see much more actual FDI flows from Singapore than the present cumulative total of merely 400 million US dollars. This, you will agree with me, is too low. I may incidentally point out that this is less than one-third of the total approved direct investment from Singapore so far.

Reform To Continue

Let me also say here that my Government is committed to maintaining the direction of economic reforms, and to creating a more attractive FDI regime. For example, under the new Exim

Policy announced just a few days ago, we have made our Special Economic Zones even more appealing for foreign investors. I would like to invite Singapore's entrepreneurs to have a close look at these Special Economic Zones, which we are confident will act as a catalyst for further growth. In implementing this new policy, we would like to benefit from your expertise and experience. What Singapore has done in Pudong outside Shanghai, we want you to replicate, in some places, in India, by not just investing in SEZs, but in actually running them.

Since land is a scarce resource in your country, our new policy on SEZs offers you an opportunity to create mini-Singapores outside Singapore. You have the capacity to synergize with Indian partners, particularly in the private sector, to provide infrastructure and other facilities to own and operate SEZs, according to your business plans. Our recent budget has permitted developers to import duty-free equipment for putting up SEZs. We have also relaxed the rules for import of second-hand plant and capital equipment, which should encourage Singaporean industries seeking to relocate elsewhere. All this is bound to bring unique economic benefits to your investors. Such SEZs would also create more employment opportunities in India, which is the over-riding objective of our economic policies.

Multi-Racial Nations

Friends, earlier in my remarks I referred to the many similarities between India and Singapore. I would like to mention one more important similarity. Both our two countries are multi-ethnic and multi-religious. Singapore is home to a large number of People of Indian Origin. They too belong to different regions, religions, and linguistic communities in India. This diversity is the proud source of India's unity and strength.

I wish to reassure this audience that we in India remain committed to protecting and further strengthening the ideals of peace, harmony, and social cooperation, which are the cornerstones of stability and progress of any nation. Let not some of the recent unfortunate happenings in India create any unease in you. India has the resilience and the civilisational genius to overcome these aberrations.

Conclusion

In conclusion, let me thank all of you for your interest in furthering economic interaction between India and Singapore. I wish to especially thank you, Mr. Prime Minister, for the consistent support given to businessmen in both countries by your government. I applaud your vision. I look forward to seeing our mutual partnership strengthen and flourish in the years to come.



PM Goh's Address At The Business Forum

Excerpts of Prime Minister of Singapore's speech at the Singapore-India Business Forum.

"Between 1995 and 2000, Singapore's investments in India have increased by five times. Annual investments now stand at about S\$2 billion. Bilateral trade has also grown. Last year, in spite of the economic downturn, it grew by 3.2% to reach nearly S\$7 billion."

India/Singapore Partners For Mutual Benefits

In a speech by Singapore Prime Minister Goh Chok Tong at the Singapore-India Business Forum, he emphasised the long history of Indo-Singapore ties, his perceptions of India, as well as mutually beneficial partnerships between Singapore and India.

India's Destiny

Within a seven-hour flying radius of Singapore lives half the world's population, including India and China. With the end of the Cold War, there is a strong desire among many of them to enter the global economy, for the development and prosperity such participation can bring. Consequently, in the coming years, hundreds of millions of Asians will join the middle class. Because of their sheer numbers, and provided economic growth continues, the GNP of India and East Asia combined, is likely to exceed that of North America and the EU combined, by the middle of this century.

Among the economies in this seven-hour fly zone, I have always felt that India bears particular watching. You already have a significant and growing middle class. You have skilled and talented people. You have a huge market. And Indians have a good command of English, the international language of commerce.

India And Singapore Ties

Singapore's links with India go back to early history, when Indian influence in Southeast Asia was pervasive. More recently, during the British Raj, when India was the jewel in the Crown, Singapore was a small, semi-precious stone on the side. Founded by the British East India Company in 1819, Singapore was directly governed from Bengal until 1867. The influence of Indian legal and administrative traditions is still to be found in Singapore today.

Not surprisingly, therefore, Singapore has always enjoyed good relations with India. Our people-to-people relations are also strong. Many Singaporeans originated from India. We are familiar and comfortable with each other's cultures.



Bilateral Economic Relations

In the last 10 years, our bilateral economic relations have strengthened considerably. In 1991, when Prime Minister Narasimha Rao launched India on a new path of economic reform and market opening, we saw the potential of a long-term partnership with India. We deepened our commercial ties with New Delhi and various Indian states. The results are encouraging. Between 1995 and 2000, Singapore's investments in India have increased by five times. Annual investments now stand at about S\$2 billion. Bilateral trade has also grown. Last year, in spite of the economic downturn, it grew by 3.2% to reach nearly S\$7 billion. We expect this positive trend to continue.

Mutual Benefits

Singapore is a compact, industrialised city-state. We do not have land to grow crops. Neither are we competitive in labour-intensive, assembly-line manufacturing. Our economic strategy is to promote high value-added manufacturing sectors like semiconductors, sophisticated electronic components, chemicals and pharmaceuticals, and services sectors like telecommunications, finance, logistics, life sciences, healthcare and education.

In many of these high-value areas, India and Singapore can forge mutually beneficial partnerships. After this forum, for example, we will be witnessing the signing of an MOU between SingTel and Bharti. I am told that their joint venture company is building the world's largest cable network in terms of bandwidth to link Singapore, Chennai and Mumbai. In fact, the Singapore-Chennai leg is completed. This MOU is a good testament of the benefits both of us can derive from a deepening of our partnership. As a location for business, Singapore also offers many attractions. Singapore is a good launch pad for Indian companies seeking to globalise their business. We are host to nearly 6,000 MNCs from all over the world. Indian companies in Singapore have easy access, therefore, to a huge pool of partners for business expansion.



Singapore is also a good place for Indian companies to raise funds, both equity and loans, including venture capital.

Recent Initiatives

A recent initiative by Singapore is free trade agreements, or FTAs. This is another attraction for Indian companies to be in Singapore, to benefit from enhanced market access into our FTA partners. We have signed FTAs with New Zealand and Japan, and have concluded an agreement with the European Free Trade Area group of countries. We are making good progress in our FTA negotiations with the US. Negotiations are also on-going with Canada, Australia and Mexico.

And finally, there is the large 500 million-plus ASEAN market. ASEAN was badly hit by the 1997 Asian financial crisis. The crisis threw the region's economies and political environment into disarray. But with the leadership changes that took place last year, the prospects for ASEAN have brightened considerably. By the end of this year, for example, ASEAN will be effectively a free trade area for goods. We also have initiatives in place to integrate ASEAN's investment regime, and its services transportation, and energy sectors, among others. ASEAN has also begun forging FTAs with major economies such as China and Japan.

Just five years ago, there were fewer than 50 Indian companies in

Singapore. Today, we have about 300, including top Indian NASSCOM companies like Tata Consultancy Services, Wipro, Satyam and NIIT. This jump in numbers is proof of the value of a closer Singapore-India partnership.

Conclusion

I have given you some reasons why I believe there is good potential, largely untapped though, in a closer Singapore-India partnership. The two Governments, however, can only do so much in exhortation. We can put in place some frameworks to help Indian and Singapore businesses come together. We can deepen political relations, and try to use the process to smoothen bureaucratic obstacles for companies. The rest is really up to you. If you believe, as I do, that there are mutually beneficial opportunities to work together, the EDB and the TDB in Singapore will be more than happy to give you a hand.

This morning, Prime Minister Vajpayee and I decided to set up a study group to look into establishing an Economic Partnership Agreement, or EPA, between Singapore and India. The EPA would provide a strong foothold for Indian companies in the ASEAN region, while giving greater confidence to Singapore companies that want to invest in India. The two Prime Ministers agreed to this initiative, because we believe strongly in the value of a closer Singapore-India partnership.



Launch Of First Ever Private Undersea Cable



"Less than two years ago, we embarked on a journey in partnership with Singapore telecommunications... the journey was inspired by the vision of our government to make India a world class source of IT and Telecom."

- Mr Sunil Bharti Mittal, Chairman and Group Managing Director of Bharti Enterprises



"India is fast becoming an economic power house. The Indian government's move to rapidly liberalise its key industries has opened up vast opportunities for both domestic and foreign investors."

- Mr Lee Hsien Yang, President and CEO of SingTel at the ceremony to mark the completion of i2i Cable Network on 8 April 2002.

The first-ever private undersea cable between India and Singapore was launched by the Prime Ministers of India and Singapore on the 8 April 2002. PM Vajpayee and PM Goh made an inaugural to Tamil Nadu Governor, PS Ramamohan during the launch.

The 3200km-long submarine cable linking Chennai with Tuas in Singapore was built by Network i2i, a 50:50 joint venture between the Bharti Group and Singapore Telecommunications, at an estimated cost of \$250 million, as part of the \$650 million undersea cable network between the two countries. The undersea submarine cable network would now begin carrying the commercial traffic, and link Singapore to Chennai and Mumbai with connectivity to Bangalore and Hyderabad. It would also be a key conduit of data traffic between Singapore and India.

Speaking to the Tamil Nadu Governor, Indian PM Vajpayee said, "I am delighted to be making the inaugural call on the submarine cable link and this is just one of the 100 million calls that can be made simultaneously on the link." The Prime Minister of Singapore,

Mr Goh Chok Tong also spoke to the Tamil Nadu Governor.

"With the launch of this cable, we will break the last monopoly of ILD (international long distance). Within days of this call, international rates would come tumbling down," Sunil Bharti Mittal, Chairman and Group Managing Director of Bharti Enterprises said when he announced the completion of this project, touted as the largest infrastructure project between Indian and Singaporean companies.

The two companies also signed a Memorandum of Understanding (MoU) to explore new cable links, as part of which the two sides would study the joint marketing of a high capacity fibre optic submarine cable network linking Singapore and India, and also study the extension of i2i cable network to Asia, the Middle East and Europe.

The 8.4 terabits cable system is capable of supporting 130 million Internet dial-up connections simultaneously, and would start carrying commercial traffic within the next four weeks.



Business Highlights

- A 25-member CEO delegation consisting of representatives from the CII and FICCI accompanied PM Atal Bihari Vajpayee during his visit to Singapore. Besides attending the various meetings with PM Vajpayee, the delegation called on Deputy Prime Minister and Minister of Finance, Mr Lee Hsien Loong.
- A new pact was signed with newly formed Singapore Super-Chamber, the Singapore Business Federation (SBF) and also a Memorandum of Understanding with the Economic Development Board (EDB) to cooperate in promoting investment and technology tie-ups between the two countries with a special focus on technology entrepreneurs.

Singapore's Prime Minister Mr Goh Chok Tong and Mr Vajpayee addressed the Singapore-India Business Forum, organised by the High Commission of India, Singapore together with the Confederation of Indian Industry, the Federation of Indian Chamber of Commerce and Industry, Singapore Business Federation, Singapore Chinese Chamber of Commerce and Industry, Confederation of Singapore Industry, Singapore Indian Chamber of Commerce and Industry, Singapore International Chamber and Singapore Malay Chamber of Industry.

The members of the CII delegation called on the Deputy Prime Minister of Singapore, Mr Lee Hsien Loong, during the course of its two-day business mission. This was the first such opportunity for representatives from India Inc, to deliberate with DPM Lee on bilateral economic matters. Besides briefing the Deputy Prime Minister on the Indian economic and business environment, new Areas for business cooperation between India and Singapore were also identified.

They also called on the Singapore Senior Minister of State for Trade and Industry (MTI), as well as the High Commissioner designate to India, Mr See Chak Mun.

A new pact was also signed by the CII with newly formed Singapore Super-Chamber, the Singapore Business Federation (SBF). SBF is

Singapore's newest Apex Industry organisation, brought into existence by an Act of Singapore Parliament. Discussions were held between the council of the SBF and the Indian CEOs on a possible formation of a Singapore-India Strategy Group, to take forward work between the private sector companies, on both sides.

The FICCI signed a Memorandum of Understanding with the Economic Development Board (EDB) to cooperate in promoting investment and technology tie-ups between the two countries with a special focus on technology entrepreneurs. The MOU will also provide all possible facilitation services through mutual consultations and coordinated actions utilising of resources.

Under this MOU, both EDB and FICCI have agreed to regularly exchange information on investment opportunities and the enabling policies, incentives and facilities. They have also pledged to disseminate information about the facilities and incentives available for technology entrepreneurs.

Both parties will strive to bring about greater interaction between technology entrepreneurs with fund institutions and technology institutions through appropriate intermediation services as well to encourage the growth of technology firms and the hi-tech industry. In addition, both parties will also aim to organise appropriate awareness programs and arrange visits of delegations.



A Toast to Singapore and India

Excerpts of Singapore Prime Minister Goh Chok Tong's speech at the banquet



Since we last met, the world has undergone momentous changes. The tragic events of September 11 were a watershed for post-Cold War international relations. The common challenge of fighting terrorism is catalysing geo-political shifts in relations between major powers. The outcome is not yet clear.

Unfortunately, both our regions - South Asia and Southeast Asia - are all too familiar with the challenges posed by terrorism and militant religious fundamentalism. These did not suddenly spring into being only six months ago. But recent events now require all of us to pay more urgent attention to such threats. This is one reason for even closer cooperation between India and Southeast Asia.

India and ASEAN

The impact of Indian civilisation on Southeast Asia is, of course, ancient and profound. But the most critical modern manifestation of our ties is India's re-engagement with ASEAN, and India's steady involvement in Southeast Asian regionalism. India became a Sectorial Dialogue Partner of ASEAN in 1992. It became a full dialogue partner four years later. That same year, India joined the ASEAN Regional Forum (ARF).

And later this year, the inaugural ASEAN-India Summit will be held in Cambodia, marking another important milestone in ASEAN-India relations.

True, ASEAN is going through a difficult transition. But its long-term growth prospects remain good. This is a second reason why it would be important for India to engage ASEAN. ASEAN's Free Trade Area is on track, and we are embarking on many other integration initiatives, in investment, and in the services, transportation and energy sectors, among others. Last November, ASEAN and China decided to establish a Free Trade Agreement (FTA) within ten years. Earlier this year, ASEAN decided to also forge a Closer Economic Partnership with Japan. All these initiatives will enhance ASEAN's competitiveness in the coming years. Singapore is happy to have played a role in facilitating India's relations with ASEAN. We believe that both Southeast Asia and India would have much to gain from closer linkages.

Future Challenges

The challenge ahead is to explore together how we can build further upon these foundations. The focus should not just be

on security or on the war against terrorism. Building better futures for our peoples, and plugging into the global economy while mitigating the downsides of globalisation, should be other goals of our cooperation, Mr Prime Minister.

Our bilateral relations are excellent, and people-to-people contacts strong. Ministerial exchanges have increased. Bilateral trade reached S\$7 billion last year, while Singapore's annual investments in India have grown five-fold since 1995. But we should still strive to deepen even further these relations.

For example, this morning, our countries signed Memoranda of Understanding on telecommunications and the loan of historically-significant artefacts. We agreed to set up a joint study group that will look into the establishment of an Economic Partnership Agreement between Singapore and India. I was happy to have also witnessed the inauguration of the submarine cable network between Singtel and Bharti. These are just some of the many possibilities for deepening relations, possibilities which can bring us significant mutual benefit. Our common future will be enhanced if we can think up more such cooperative projects.



Towards A Deeper Co-Operation

Excerpts of Prime Minister of India's speech at the banquet hosted by PM Goh.



Iwould like to convey our strong gratitude to you, Excellency, and to the Government of Singapore for the gracious hospitality extended to my delegation and to me here.

We are deeply touched by the warm and friendly welcome we have received. We particularly appreciate your ready acceptance of the scheduling changes in this visit. It reflects the special nature of the India-Singapore relationship and Your Excellency's personal contribution to it.

India and Singapore can trace their historical connections through the Chola dynasty, to a shared Buddhist heritage and into the colonial period. But it is in the last decade or so that we have moved actively and in concert to realise the potential for deep and abiding cooperation between our two countries.

We have admired the remarkable Singapore story as it unfolded - from third world to first in under four decades. India looks to

Singapore as a powerhouse of economic development and modernisation. Singapore can find in India both the human and natural resources as inputs to spur further growth. India provides Singapore with the space to accommodate its economic globalisation ambitions.

Singapore is today India's largest trading partner in ASEAN. It attracts the largest number of Indian visitors into South-east Asia - business travellers and tourists. Our researchers, academicians and professionals have found their most fruitful interaction here. So we come to Singapore with a mature recognition of the factors which vitalise India-Singapore relations, and of the potential energy for their further forward movement.

We have today reviewed the areas of our ongoing cooperation and looked at new possibilities. Ideas for a bilateral Economic Cooperation Agreement, for an India-Singapore Biotechnology Park and for collaboration in space technology offer some

new and interesting guide posts to the future.

We have also discussed our strategic environment, political concerns and security challenges. Recent events have dramatically demonstrated the reach and penetration of international terrorist forces. Societies like ours have to close ranks against these forces.

India and Singapore have been working together closely to strengthen India's ties with the South-east Asian region. Singapore has played an important part - and you, Mr. Prime Minister, have had a sterling role - in facilitating India's dialogue with ASEAN and its participation in the ASEAN Regional Forum. We are convinced that India's destiny, like that of Singapore, is closely intertwined with the future of South-east Asia and of the Asia Pacific. We can both flourish in a dynamic, mutually beneficial partnership. It is with this perspective that we look forward to the first ASEAN-India Summit in November this year.



The Annual Singapore Lecture 2002

The Singapore Lecture Series is organised by the Institute of South East Asian Studies. It is designed to provide an opportunity for distinguished statesmen and leaders of thought and knowledge to reach a wider audience in Singapore. The presence of such eminent personalities allow Singaporeans, especially younger executives and decision makers in both the public and private sectors, the benefit of exposure to leading world figures who address topics of international and regional interest. PM Vajpayee delivered the 21st Singapore Lecture during his visit to Singapore.



PM Vajpayee being greeted by Deputy PM and Minister for Finance, Lee Hsien Loong at Shangri-La Hotel.



Prof Chia Seng Yee from the Institute of South East Asian Studies greeting PM Goh during the 21st Annual Singapore Lecture, delivered by PM Vajpayee.

Some of the Distinguished Speakers Who Have Spoken at the Annual Singapore Lecture.

- JUNICHIRO KOIZUMI
PM of Japan
- KIM DAE-JUNG
President of the Republic of Korea
- KOFI A. ANNAN
Secretary-General of the United Nations
- NELSON R. MANDELA
President of the Republic of South Africa
- PAUL KEATING
Prime Minister of Australia
- GEORGE BUSH
President Of United States of America
- R.F.M. LUBBERS
PM of the Netherlands
- BRIAN MULRONEY
PM of Canada
- MAHATHIR B. MOHAMAD
PM of Malaysia



India's Perspective on ASEAN and Asia Pacific

Excerpts of Prime Minister of India's speech at the Annual Singapore Lecture 2002



PM Vajpayee speaking to the illustrious gathering at the 21st Singapore Lecture. Also seen in the picture are Deputy PM and Minister for Finance, Mr Lee Hsien Loong and Prof Chia Siow Yue, director of ISEAS.

It is a great privilege to address this illustrious gathering at the Institute of South East Asian Studies. I speak today on ASEAN and the Asia Pacific, not only because this is the Singapore Lecture but because this region is one of the focal points of India's foreign policy, strategic concerns and economic interests.

It is also apt that I speak about this in Singapore. Yours is a determined and self-confident nation, which has done much over the last few decades to raise the global profile of South East Asia, and has provided remarkable economic leadership and dynamism to this whole region.

India's relations with Singapore have grown considerably over the last decade, but a vast potential still remains untapped. Singapore has considerable strengths in the old economy and ambitions in the new economy. India has needs in the old economy and some competence in the new economy. In this lies a major confluence of our interests. Biotechnology provides one such example. Singapore has developed a major biotechnology industry in spite of its small indigenous bio-resource base. India, with its pharmaceutical advantage and broad-based biotech research capabilities, may be considered a competitor in some areas. But there is a huge non-overlapping area inviting mutually beneficial research and business partnerships.

Singapore has recently been negotiating and concluding multi-faceted

and multi-layered Economic Cooperation partnerships in the region. This is an innovative response to the realities of the new age and the new economy. Such bilateral and regional initiatives are changing the commercial landscape in South East and East Asia. I believe that India should seek a mirror and partner such growth opportunities in our eastern neighbourhood.

Apart from economic cooperation, there is much more that the two countries can work for together. We have to confront terrorism, which neither respects power, nor heeds size. Even Singapore's disciplined and orderly society discovered this recently. We have crucial stakes in protecting our common commercial sea lanes, combating piracy, choking off narco-trade and curbing gunrunning. We need to tackle this jointly in a determined manner, through regular exchange of experiences, information and intelligence.

India And ASEAN

Moving on to a wider Southeast Asian canvas, India's close civilisational links with the region go back over a millennium. Historically, we have been linked by culture and commerce. India, China and regional maritime centres like Singapore played leading roles in the flourishing trade of Asia - shaping the historical development of this region. The cross-fertilisation of human experiences and the spiritual interaction between India and East Asia has left an indelible mark on the regional



art, architecture, language and culture.

It is a fundamental fact of geography that India is in the immediate neighbourhood of ASEAN. We share land and maritime borders with Myanmar, Indonesia and Thailand. India's Andaman and Nicobar Islands in the Bay of Bengal are closer to some ASEAN states than to the Indian mainland. The vital commercial sea lanes between West Asia and South East Asia straddle the Indian mainland and its island territories.

We are conscious that in the first few decades after our independence, we did not attain the full promise of our relationship. This was not a reflection of a lower priority. It was a consequence of the divergences in economic ideology, political outlook and security assumptions much of which the Cold War imposed on us. Fortunately, we have emerged from this straitjacket.

The end of the Cold War removed the hurdles to close India-ASEAN cooperation. India became a sectoral dialogue partner of ASEAN in 1992, full dialogue partner in 1995, and joined the ASEAN Regional Forum in 1996. Our Dialogue Partnership has been active. We have always sought to integrate India's strengths in various social, scientific and economic sectors into the relevant ASEAN processes. Reflective of India's interest in intensifying its engagement with ASEAN, we are in the process of jointly developing an India-ASEAN Vision 2020, as a roadmap to our mutually desired objectives.

Opportunities

The countries in our region are today at the forefront of developing and introducing cutting edge technologies into their economies. We are in the very epicentre of the Knowledge Revolution. This provides us with a major opportunity to overcome our historical disabilities and to compress the time gap between successive levels of development. Each of our countries has achieved expertise and even dominance in certain areas of technology. It is crucial that we should cooperate in exploiting the synergies between us, rather than duplicating capacities or undercutting each other. A link up between complementary IT capabilities is only one example. There should be many other possibilities, which we need to explore.

The current global economic slowdown should also exhort us to more actively explore avenues for generating and meeting demand on a regional basis, so that we are cushioned against the impact of saturation of external markets. The move, towards greater economic liberalisation in the ASEAN Free Trade Area and the ASEAN Investment Area reflects this recognition. India seeks a mutually beneficial partnership in this endeavour.

On The India-ASEAN Summit

It is to promote such creative inter-linkages that we believe a multilateral dialogue at the Summit level can be very effective. India looks forward to the India-ASEAN Summit with this perspective. We value Singapore's identity of views with us on this and deeply appreciate its energetic espousal of the India-ASEAN dialogue.

We recognise the pragmatic logic of pursuing specific socio-economic goals in the region through sub-regional groupings. We therefore, strongly support Mekong-Ganga Cooperation, bringing together

Cambodia, Laos, Myanmar, Thailand, Vietnam and India. We are also committed to the Initiative for ASEAN Integration specifically aimed at the four new entrants into ASEAN. We have offered our assistance to the Initiative in the development of a communications network involving highways, railways, river navigation and port facilities. We have launched another sub-regional initiative for a road link between India, Myanmar and Thailand, which would eventually become part of an elaborate regional communications network.

India And The World

It is important to recognise manifest political and economic realities, when we try to tackle the crucial issues of growth and security. As home to one billion people, India has to be integral to any regional process pertaining to the Asia Pacific. We have a constructive and multi-faceted relationship with every major country of the region. This is also true of India's relations with ASEAN's East Asian neighbours.

With China we are engaged in an expanding relationship to mutual benefit. With Japan we have agreed to launch a Global Partnership into the 21st century. The Republic of Korea is a valued trade and investment partner. Our strategic partnership with Russia continues strong and vibrant. Our engagement with USA now covers a wide range of bilateral and international issues of mutual concern. The Indian economy is now rapidly integrating into the global mainstream. Our linkages with the major economies of the Asia Pacific are becoming stronger. I believe that this coming together would reinforce development, peace, security and stability in this region. India's belonging to the Asia Pacific community is a geographical fact and a political reality. It does not require formal membership of any regional organisation for its recognition or sustenance.

Current Concerns

India and ASEAN are now poised to intensify their political and security dialogue to add a new dimension to a mutually beneficial economic and commercial relationship. We grapple with a bewildering array of security threats, of which international terrorism has recently thrust itself dramatically into our consciousness. It has become crystal clear to the international community that terrorism can be tackled and curbed only with a global and comprehensive approach. But the nature of our Global Village has made it necessary to tackle even non-military threats to security in a comprehensive manner. Poverty and shortages of food and energy threaten the stability societies. Population growth, the rapid spread of diseases like TB and AIDS, environmental degradation and cyber crime are all factors of deep concern. Endemic threats from sea-piracy, transnational crime and narcotics also continue to stalk our region.

Let us also remember that Asia has seven of the 10 most populous countries of the world; the largest standing armies; four declared nuclear weapon states; and several missile producing and exporting states. The civilisational and political diversity of the continent provides additional volatility. On one hand, it has been estimated that in the next 25 years, Asia will account for 57% of world GDP. On the other hand, the economic problems which first surfaced in 1997 have tended to recur. The management of the unpredictable behaviour of this economy is also a problem with security implications.



Security Challenges

There can be no effective solution to these problems within national boundaries. They have to be tackled through a cooperative approach, holistically and regionally. But unlike other continents with formal politico-security cooperation frameworks like OSCE, OAS and OAU, Asia does not as yet have a cooperative security framework. Such a cooperative security framework is today gradually evolving and developing in the Asia Pacific. The ASEAN Regional Forum, with Southeast Asia at its nucleus, is developing into a unique platform for security dialogue.

The trends of the last decade indicate that this new century will be dominated by the power of technology and a globalised economic system. It is inevitable that the global socio-economic centre of gravity should shift to Asia. The Asia Pacific region has to respond creatively to absorb this change through a web of cooperative arrangements, which would promote this transition in a stable manner.

Ethno-nationalist violence and terrorism fed by extremism are one set of impeding factors, which need to be suppressed and eradicated. Multicultural and pluralist democracies are the most vulnerable to these ills, precisely because terrorists exploit the freedoms which their societies guarantee to the people. It is not surprising that terrorism is supported and sponsored only by undemocratic societies and totalitarian regimes. But because democracies represent the will and determination of their peoples, they have the internal strength and resilience to resist and overcome the scourge of terrorism.

Widening income disparities in the modern incarnation of the digital divide pose the other daunting challenge. Again, it is the democratic processes which can find the internal development responses to the inequities which globalisation tends to accentuate in the short-term.

Conclusion

If, therefore, the 21st century is to be the century of Asia, it devolves upon the democracies of our region to take the lead in making it happen.

Indian Artefacts Loaned to Singapore National Museum

The Archaeological Survey of India, has loaned artefacts to the Asian Civilisation Museum, Singapore. The loan is for a period of 10 years. These stone sculptures were flown onboard the Prime Minister's official carrier. Highlighting this loan is a magnificent, life-size 1.53m high Vishnu sculpture in granite from the Chola dynasty in the 12th century.





The Dawn Of A New Species



On the occasion of PM Vajpayee's visit to Singapore, an orchid naming ceremony was held in his honour at the Singapore Botanical Gardens.

A new hybrid orchid, "Dendrobium Neha", was named after PM Vajpayee's granddaughter, Ms Niharika K. Bhattacharya. The hybrid is a miniature and bears semi-arching sprays of up to 30cm long, with up to 10 well-arranged flowers each. The delightful flowers with light pink petals and lip are about 4.5cm across. They are complemented by sepals which are white.

The "Dendrobium Neha" would be placed among the VIP orchid collection, which features a select group of visiting and local state dignitaries and VIPs. Earlier, during the Indian President's visit to Singapore, a new hybrid orchid, the "Vanda Usha", was also named after the India's First Lady.

The garden attracts around 600,000 visitors every year, and is home to about 700 orchids and 2,100 hybrids. Set up in 1859 to permanently showcase the products of the orchid breeding programme which began that year, it is the largest display of orchids in the world, with new hybrids being constantly developed.



Paving the Way for Deeper India-Singapore Ties

*Following a successful visit to Singapore, the Prime Minister was given a warm send-off.
He left for Cambodia, another ASEAN member.*



PM Vajpayee signing the visitors book at the Istana.



A warm send-off to PM Vajpayee by Mr David T.E. Lim, Singapore's Acting Minister for Information, Communication and the Arts.



PM Vajpayee with Mr P.P. Shukla, the High Commissioner for India in Singapore, at Changi Airport.

SPECIAL Highlights of the Interview :

Interview of PM Vajpayee aired on Channel NewsAsia's "In Conversation" programme. Here are the excerpts :

"My visit was successful in every way. From this visit and during this visit, the discussions that were held, the decisions that were taken... From that, Singapore's and India's friendship has grown stronger."

"We have taken many such decisions that keep an eye on the long term, and will give our relations a new direction and a new life."

"That Singapore should invest in India, and India's human resource strength helps Singapore in its development, with this viewpoint, some decisions have been taken... I am confident that from these decisions, our trade relations will gain strength and in other areas too, our relations will expand."

"There are many possibilities for expanding trade."

"In science and technology areas with regard to research and development, both countries will work together. We will also cooperate in space technology."

"Singapore's work ethics can be an example, an inspiration for India."

