S. Asian diaspora meets in S’pore

Event aims at building links among members and forging closer trade ties within region

By ELAN TOH

THE more than 50 million people who can trace their roots back to South Asian countries can be catalysts for greater economic integration in a region that is fragmented but brimming with potential.

By coming together, they can strengthen trust and forge closer trade and economic links in South Asia, said Ambassador Gopinath Pillai, chairman of the Institute of South Asian Studies (ISAS), which is organising a two-day gathering here for the global South Asian diaspora.

Made up of well-educated professionals and businessmen from around the world, the diaspora includes individuals who are relatively wealthy and, by one HSBC Bank estimate, own assets worth over US$500 billion ($500 billion).

South Asia, a region with a shared history, includes India, Pakistan, Sri Lanka and Bangladesh. Its economies have grown tremendously in recent years but continue to be plagued internally by high barriers to trade, noted Mr Pillai.

"India needs wheat. Pakistan needs sugar. It’s an easy one to do, but it’s not done because of the baggage these countries carry," he said, referring to one of many areas in which politics continues to trump common sense economics.

But members of the diaspora, unlike businessmen and politicians in their countries of origin, are unencumbered by the historical baggage of cross-border rivalry, said Mr Pillai in an interview ahead of the South Asian Diaspora Convention, which opens today.

This makes it easier for businessmen from the Indian and Pakistani diaspora to cooperate, in regions outside South Asia in the first instance, before moving their joint ventures into South Asia, he added.

It is with the aim of linking up members of this far-flung group, who can be found in Britain, the United States, Australia, South-east Asia and elsewhere, that ISAS decided to organise the inaugural convention to explore issues related to South Asia and its diaspora.

The event at Resorts World Sentosa, which Prime Minister Lee Hsien Loong opens today, has drawn more than 600 people from 15 countries. They include scholars, businessmen, professionals and government officials.

President S R Nathan and Emeritus Senior Minister Goh Chok Tong will attend a gala dinner tonight as guest of honour and special guest respectively.

Former prime minister Lee Kuan Yew will engage participants at a dialogue tomorrow.

Other notable speakers are former US deputy secretary of state Richard Armitage, who helped negotiate a nuclear agreement between the United States and India; and Mr Tarun Das of the Confederation of Indian Industry, which represents 5,000 firms.

Mr Pillai sees the convention, which will be held once every two years, as a first step towards a more closely knit diaspora. He hopes the business and other leaders attending will eventually bring their influence to bear on South Asia’s governments to engage one another more.

Singapore’s hosting of the event will also burnish its reputation as a choice venue for global dialogue. Said Singapore Indian Chamber of Commerce and Industry chief executive Herman Singh: “Singapore provides a neutral and conducive environment for the convention and is also ideal because of our proximity and links to South Asia.”