‘S’pore will actively foster closer links with South Asia’

HETTY MUSFIRAH
hetty@mediacorp.com.sg

SINGAPORE — The Republic is well positioned to be a springboard for the South Asian diaspora to engage the rest of Asia and the world, Prime Minister Lee Hsien Loong said yesterday.

Speaking at the inaugural South Asian Diaspora Convention, he added that Singapore will actively foster closer links with South Asia, beyond India.

The South Asian diaspora has about 50 million people worldwide.

The idea for the convention was first mooted by President S R Nathan and organised by the Institute of South Asian Studies.

The convention, which brings prominent members of the diaspora to Singapore, aims to network, exchange knowledge, and explore trade and business opportunities.

Singapore, Mr Lee said, is a hub for this as it is located at the crossroads of trade, talent and capital.

“We are business-friendly, with a good legal system, with a transparent business environment and prevalent use of English ...

“We are also attractive to families as a safe place to live where you can get good schools and healthcare, and not too far from the home of origin and perhaps family back home. And this is a natural hub for companies and talent to connect with one another.”

Mr Lee said that bilateral and regional trade with India, for example, will increase as India prospers.

He noted that since Singapore signed the landmark Comprehensive Economic Cooperation Agreement in 2005, bilateral trade has increased, exceeding S$30 billion last year.

And there is a lot of potential for Singapore to grow links with other South Asian countries.

Mr Lee added: “With other South Asian countries, there is great potential for the relationship to grow. And I hope that as countries stabilise, open up and prosper, we will similarly develop and strengthen our links and our cooperation with them.”