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Sent by: Mita Duty Officer Media

To:
cc: (bcc: Bing Tang NG/MTI/SINGOV)
Subject: Tan Soo Khoon's Speech, 19/06/97 (EMBARGOED)

PLEASE EMBARGO UNTIL 6.30 PM ON 19 JUNE 1997

**SPEECH BY MR TAN SOO KHOON,
SPEAKER OF PARLIAMENT, AT THE DINNER
HOSTED BY THE PRESIDENT OF THE SENATE AND
THE SPEAKER OF THE HOUSE OF REPRESENTATIVES
ON THURSDAY, 19 JUNE 1997**

Your Excellency The President of the Senate

Your Excellency The Speaker of the House of
Representatives

Honourable MPs, Ladies and Gentlemen

On behalf of my delegation and myself, I like to thank you for the warm and friendly hospitality accorded to us. The arrangements that have been made for our visit are excellent.

2 We are impressed by the enormous and dynamic changes that have taken place in your country in recent years. Australia now has a transformed, open and internationally competitive economy. This is good for Australia and for your trading partners. Bilateral ties between our two countries are excellent. As parliamentarians, we have an important role to help foster even stronger links and understanding between our two countries and peoples.

3 Singapore is a small country of only 641 square kilometres in area at low tide. It possesses hardly any natural resources. To feed its population of 3 million people, Singapore has to import nearly all its food, much of it from Australia, and even its water. In contrast, Australia is a huge continent blessed with vast natural resources. It is no wonder that Singaporeans have found Australia an attractive place to visit, to educate their children and to invest in. In 1996, over 220,000 people from Singapore visited Australia. Close to 10,000 students are studying in your tertiary institutions, and

billions of dollars are being invested in your tourism and real estate projects. Two members of my delegation, MPs Chew Heng Ching - who is the Chairman of the Singapore-Australia Parliamentary Friendship Group - and Kenneth Chen, were students in Australia some years ago.

4 Our economic ties are substantial. Singapore is Australia's seventh trading partner, with the total value of our bilateral trade in 1996 amounting to S\$7 billion. Singapore was the third largest source of investments (after the US and the UK) into Australia in 1995-96 and the largest source of investment into Australia's tourism sector during the same period.

5 Your leaders have also recognised that Australia's future lies in its links to Asia. Singapore has always encouraged Australia to strengthen its linkages with our region. We believe that both Singapore and Australia share important and common interests which can be enhanced by our working together. Singapore can serve as a springboard for Australia into other Asian countries. We would like to be your value-added partner to other countries in our region. Ours is therefore a win-win relationship that has stood the test of time and we must capitalise on it to grasp the many opportunities that await Australia and Singapore.

6 The substantial and diverse relationship that our two countries enjoy has been further boosted by the January 1996 New Partnership. Bi-partisan support in Australia for this New Partnership is a testimony of the maturity and enduring strength of our relationship.

7 Whether in business or official dealings, it helps that we know each other well and speak the same language. Our two countries also have much in common, having similar parliamentary traditions and enjoy basic legal and administrative structures which we inherited from Britain. We are also active members of the Commonwealth of Nations and other regional fora, such as the ARF (ASEAN Regional Forum) and FPDA. We also share a similar vision for freer trade and investment in the region which we work through the WTO and APEC.

8 The establishment of the Parliamentary Friendship Groups between Singapore and Australia is bound to bring our two Parliaments closer and boost relations even further. We look forward to working closely with you to achieve the targets that our Prime Ministers have envisaged in the New Partnership.

9 Finally, may I invite you to join me in a toast to Her Excellency The President of the Senate and to His Excellency The Speaker of the House of Representatives, to the well-being and prosperity of the people of Australia and to the continued warm friendship between Australia and Singapore.