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Subject: (EMBARGOED) Speech by President SR Nathan, 27 Mar 00, 8pm

Singapore Government

PRESS RELEASE

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**SPEECH BY PRESIDENT S R NATHAN AT THE DINNER HOSTED
IN HONOUR OF THE CROWN PRINCE OF BAHRAIN, HIS
HIGHNESS SHAIKH SALMAN BIN HAMAD AL KHALIFA, AT THE
ISTANA, ON MONDAY, 27 MARCH 2000, AT 8.00 PM**

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His Highness Shaikh Salman Bin Hamad Al Khalifa
Your Excellencies
Distinguished Guests

On behalf of the government and people of Singapore, it gives me great pleasure to welcome Your Highness and your delegation to Singapore. Bahrain is an old friend of Singapore. This visit by Your Highness testifies to the growing links and good relations between our two countries. It also offers us an opportunity to further strengthen our excellent ties of friendship and cooperation.

Your Highness,

Although geography separates us, the similarities between our two countries are striking. We are both small island states, and coincidentally of almost identical size, sitting in a sea of much larger neighbours. We have both traditionally been entrepot ports. As such, our two countries are well-positioned to be the gateways to our respective regions and beyond. We also share a common colonial heritage. After achieving independence, Singapore has been fortunate to have had a generation of dedicated pioneers to see through the difficult early years. Likewise, Bahrain has been blessed with enlightened leaders. Through the wisdom and stabilising force of the Al Khalifa family, Bahrain has grown from strength to strength. Stability, modernity and prosperity are all bywords that are associated with Bahrain.

Your Highness,

Singapore and Bahrain, as like-minded countries, enjoy friendly and problem-free relations. We share common interests and concerns on international issues. We are also members of the United Nations, the Non-Aligned Movement, and the Group of 77. These regional and international fora offer our leaders and officials the opportunity to meet regularly and exchange views on issues of mutual concern. More such contacts will further strengthen our relations, and help foster prospects for greater regional stability and cooperation in our respective regions.

On the economic front, I am pleased to note that trade between our two countries has been steadily increasing over the years. In 1999, total trade increased by 20% to reach S\$312 million. This amount may appear somewhat small, but in the global economy that we both face, there is potential for growth. This can be achieved through better exchange of information on business and investment, and increased business promotion efforts. I would therefore like to urge Your Highness to use the occasions of visits by your Ministers and delegations to meet with Singapore businessmen, and to inform them of the trade and investment opportunities that are available, especially as Bahrain continues to diversify its economic base. Also, as Singapore businessmen increasingly venture beyond our immediate region for business and markets, they would be more willing to look at

opportunities in Bahrain and in the Gulf region. Therefore, I am confident that the potential to increase our economic links is good. Singapore can be a gateway for your exports to the ASEAN and Asia Pacific region, while Bahrain serves likewise for the markets of the Gulf region and beyond.

In a globalised economy, the promotion of inter-regional trade and economic links assumes an even greater importance. As a member of the Gulf Cooperation Council, Bahrain is well placed to become a force for trade liberalisation and open markets in the Gulf region. Bahrain and Singapore could work together as regional hubs in bridging the Gulf region and Southeast Asia. Our governments should therefore work closely together to provide linkages for our private sectors to take advantage of the wealth of opportunities that exist in our respective countries.

Your Highness,

We are indeed honoured to be hosting your visit to Singapore. It is my sincere hope that your visit to Singapore will be fruitful. We also look forward to welcoming you again, and hope your leaders will visit Singapore more often.

May I now invite one and all to rise as I propose a toast to the good health and success of the Amir of Bahrain, His Highness, Shaikh Hamad Bin Isa Al Khalifa, to the Crown Prince and honoured guest, His Highness Shaikh Salman Bin Hamad Al Khalifa, to the peace and prosperity of the government and people of Bahrain, and the continued friendship between Singapore and Bahrain.

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