

21

Release No: 26/OCTOBER
15-1A/93/10/07

**WELCOME REMARKS BY MR S DHANABALAN
MINISTER FOR TRADE AND INDUSTRY
AT THE OPENING CEREMONY OF THE 25TH ASEAN
ECONOMIC MINISTERS' MEETING
ON THURSDAY 7 OCTOBER 1993 AT MARINA MANDARIN,
SINGAPORE**

I would like to extend a warm welcome to my colleagues, the ASEAN Economic Ministers and the ASEAN delegates who have come to Singapore to attend the 25th ASEAN Economic Ministers' Meeting. I hope that we will have a fruitful meeting here and that your stay in Singapore will be pleasant. This meeting is also a special occasion for us as it marks the 25th year of the ASEAN Economic Ministers' Meeting.

ASEAN is by far the most successful of regional grouping among developing countries. We have built up a cohesive and strong network for consultation and cooperation in dealing with major international organisations and with developed countries. We have created in this region, an oasis of stability and cooperation which has enhanced the attractiveness of each of our countries as a good place to live and do business in.

We have, in recent years, embarked on a new phase: that of economic cooperation. We are moving towards developing a common economic philosophy of increasingly allowing market forces to drive our economies. This has brought prosperity to the region over the

past two decades. Our economies are more diversified and stable. But we have some way to go in regional economic cooperation. The AEM and our officials have already laid the foundation by building a strong network for consultation on economic issues. We can now go further, to realise the full potential from exploiting the complementary aspects of our economies. It is our job as Economic Ministers to add substance to the stated objective of intra-regional economic cooperation.

The core economic cooperation project before us is the implementation of the Common Effective Preferential Tariff Scheme for an ASEAN Free Trade Area. At the 4th ASEAN Summit in Singapore, Prime Minister Goh Chok Tong, together with the ASEAN Heads of Government, gave their strong support for the implementation of AFTA. It is particularly appropriate that we have him to address us this morning. It is now my pleasure to call upon Prime Minister Goh Chok Tong to give us the keynote address.
