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**SPEECH BY PROF S JAYAKUMAR,
MINISTER FOR FOREIGN AFFAIRS AND
MINISTER FOR LAW, AT THE OFFICIAL OPENING
CEREMONY OF THE NEW US EMBASSY BUILDING
ON TUESDAY, 21 JANUARY 1997 AT 5.30 PM**

I am pleased to officiate at the opening of the new US Embassy building. This new Embassy with its grand and striking architecture which befits the prestige and status of the United States, marks another important milestone in the close relationship between our two countries.

The United States has played an important contributory role in Singapore's development and the development of the region. It was American military presence in the region which helped to create a stable environment for Singapore and other Southeast Asian countries at a critical period of their economic development. As I said in my lecture at Georgetown University, Washington DC last year, "Southeast Asia has never in its long history, been more cohesive, confident and prepared to meet the future. This would not have been possible without America's leadership and efforts in the last half century". Today the United States continues to remain an indispensable factor of any new configuration for peace, security and economic growth in the Asia Pacific.

On the occasion of the opening of this new Embassy, let me reaffirm the importance Singapore places on its bilateral relationship with the United States. The United States is a global military superpower and the largest economy in the world. On the other hand, Singapore is one of the smallest countries in the world with a short history as a nation. Yet, despite these disparate attributes, our two countries have forged a close working relationship. This is because our long standing relationship is soundly based on shared mutual interests.

We have shared interests in the security and strategic as well as in the economic fields. In the security area, both our countries see it as vital for the United States to remain engaged and to maintain a strong presence in the region. Singapore is a strong supporter for American presence and has publicly and consistently stated its support, even when it was unpopular to do so. Under the 1990 Memorandum of Understanding between our two countries, Singapore provides the United States access to military facilities. Our two countries have also worked closely in regional security dialogues such as the ASEAN (Association of South East Asian Nations) Regional Forum (ARF). We will be co-chairing the ARF Intersessional Meeting on Search and Rescue in Singapore in March this year.

In the economic arena, the United States is Singapore's second largest trading partner and the largest foreign investor, with cumulative investments exceeding US\$11 billion. There are more than 1200 American companies operating in Singapore and many have made Singapore their regional headquarters. Despite our small size, Singapore is not an insignificant economic partner for the United States. Singapore is the eighth largest export market for

the United States. Singapore Airline (SIA)'s recent US\$12.9 billion order for Boeing aircraft is the largest in aviation history.

Both Singapore and the United States are strongly committed to trade liberalisation. Singapore has worked closely with the US in the Asia-Pacific Economic Cooperation (APEC) and the World Trade Organisation (WTO) on trade liberalisation and other trade issues.

Five years after the end of the Cold War, the strategic picture in the Asia-Pacific region is still fluid and uncertain. Many of the fixed assumptions which applied during the Cold War do not hold. However, one constant remains unchanged, the need for the United States to continue to maintain a strong security presence in the region. Only the United States has the strategic weight, economic strength and political clout to hold the ring in the Asia-Pacific, maintain the strategic balance, and preserve the peaceful environment all regional countries need to develop and prosper.

In this new strategic environment, Singapore and the United States continue to share common interests and regional perspectives. However, we must expect the relationship to be tested by the new uncertainties. There will invariably be ups and downs. However cordial our relations are, we cannot expect an identity of views on all issues. We must not allow differences over individual issues to overshadow our many common interests. We work together not because we resemble each other, but because despite our dissimilarities, both sides benefit from such cooperation. Neither can take the relationship for granted. Both must work hard at sustaining and enhancing it. The more our dialogue is conducted on the basis of two sovereign states dealing on terms of mutual respect, the more the relationship will endure.

Let me conclude by quoting what Ambassador Chorba said in his speech last June to the Bankers Trust in New York:

“Singapore is the crossroads for US interests in Asia. Both our military forces, which ensure the security of our interests in the Asia Pacific region, and our businesses, which are expanding the American market share in the dynamic economies of East and Southeast Asia, use Singapore as their hub. From there they reach throughout the region to advance the security and prosperity of the United States and its regional partners. For the United States, Singapore is much more than a little island on the other side of the world. We must build with Singapore a partnership that will ensure and expand our shared prosperity and security.”

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