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SPEECH BY MR JEK YEUN TIONG AT THE CLOSING CEREMONY OF
THE ASEAN-EEC SEMINAR ON MANAGEMENT OF TECHNOLOGY TRANSFER
ON 29 SEPTEMBER '77 AT 5.30 PM AT GOODWOOD PARK HOTEL

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I am pleased to be here with you at the Closing Ceremony of this very successful ASEAN-EEC Seminar on Management of Technology Transfer. I am confident that this Seminar will mark the beginning of another fruitful area of co-operation between ASEAN and the EEC.

The United Nations study on "The Future of the World Economy" reveals that if the minimum target of 6% annual growth in the Gross National Product, as set out in the International Development Strategy, is achieved continuously throughout the remaining decades of this century, and if growth rates of developed countries for the last two decades continue for the rest of the century, the gap in incomes between the developed countries and the non-oil producing developing countries will not start diminishing even by the year 2000.

This is indeed a dismal revelation because in a world which has become increasingly interdependent, the prosperity of even the richest and strongest countries depend on the existence of a stable world order.

There is now an even greater urgency to close the gap between the rich and the poor. The United Nations First Decade of Development (1961-70), has not achieved significant progress. The Second Decade of Development (1971-80) and more than half way through, is not promising either unless member states collectively inject fresh momentum. The delay in the establishment of the New International Economic Order (NIEO) is a major source of disappointment in the developing world.

However, the situation is far from hopeless if the developed and developing countries make concerted and sincere

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efforts to bridge the gap between the rich and the poor. Co-operative and not confrontational approach to the solution of global economic problems must underline the relationship between the developed and developing countries.

To create the conditions conducive for co-operative relationship between the developed and developing countries, it is imperative that the developed countries should restructure their economies in a manner which will promote the flow of investments into the developing countries; a greater market access for the products of developing countries; better concessional financing and phasing out of low technology and labour intensive industries in developed countries. On the other hand, the developing countries should reciprocate such efforts of the developed countries by instituting policies and measures which will encourage meaningful and greater participation of the developed countries in their economic development programmes.

I am therefore pleased to note that the EEC is actively promoting the transfer of technology to ASEAN countries. The acquisition of technology is one of the indispensable instruments for economic development. Technology can be introduced into the ASEAN countries in many forms such as direct investments, capital goods export, licensing agreements, patents and inplant training.

The EEC has a major role to play in this transfer of technology. The EEC is a leading world industrial and trade group and possesses highly advanced technology. The EEC is also one of ASEAN's major investment and trading partners in the world. Both groups of countries have long established economic, political and cultural ties. It is therefore appropriate for this Seminar to focus the transfer of technology to ASEAN from its major and traditional economic partner.

An improvement in the economic conditions of developing countries will place them in a better position to purchase goods and equipment from the developed countries. Therefore, to develop durable and enlightened mutually beneficial relations, it is necessary for developed countries to support the developmental efforts of the third world. In order to do this effectively, there must be constant adjustment of policies to ensure that the beneficial effects of the transfer of technology and other forms of development assistance will continue to be supported by greater liberalisation of trade and investment.

On behalf of the ASEAN countries, I would like to express our appreciation to the EEC for conducting this Seminar. We would also like to thank the EEC missions, the organisers and all those who have made this Seminar so successful.

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