

SPEECH BY PRIME MINISTER MR LEE KUAN YEW
AT THE DINNER HOSTED BY TURKISH PRIME MINISTER
HIS EXCELLENCY MR YILDIRIM AKBULUT ON 16 MAY 1990
AT ANKARA PALAS GOVERNMENT GUEST HOUSE

On behalf of my delegation, my wife and myself, I would like to thank you and the Turkish Government for your very warm welcome and hospitality.

2 We are delighted to be in the a country that is both an ancient and a modern civilisation. Anatolia saw the early rise and flourishing of great civilisations - from the Hittite to the Hellenist and the Byzantine, the Seljuks and until the early part of the twentieth century, the vast expanse of the Ottoman empire. Few nations in the world possess this rich tapestry of old civilisations, cultures and arts that have flourished in what is now modern Turkey. In this age of global tourism, Turkey has vast inexhaustible assets.

3 Every school boy in Singapore knows that Mustafa Kemal Ataturk founded the Turkish Republic in 1923. He wanted to transform a medieval country into a secular modern state. His reforms have put Turkey on the road to modernisation. From 1980, Turkey's economic growth entered a higher gear through an outward looking, export-led policy. Turkish economy originally agro-

based now has a significant industrial sector. Your export growth has been spectacular, expanding from 5.2 per cent to 16.5 per cent of GDP between 1980 and 1988. It is a great achievement.

4 Turkey has the great advantage of belonging both to Europe and to Asia. I am encouraged that Turkey is also looking towards the Asia Pacific in search of export markets and economic opportunities.

5 Singapore is of the Asia Pacific. We are a small island with a population of 2.7 million, whose people have come from China, India and the Malay Archipelago. We have a history of only 25 years as an independent nation.

6 Singapore has open trade, investments, banking and financial services.

Many multinational corporations have brought their technology and export

markets for their products. Singapore has played the role of catalyst for change and helped to spread industrialisation to its neighbours in Southeast Asia. NIE's

(Newly Industrialising Economies), have shown that export led growth, with

technology, management and markets provided by multinational corporations,

generates fast growth. More countries in Asia Pacific have adopted this strategy

making for dynamic growth for the whole area.

7 Turkey and Singapore enjoy good bilateral relations. Our economic roles are complementary as we service different regions. The potential for more cooperation has yet to be developed. I hope my visit will help to move along this process a little faster.

8 May I now invite you to join me in a toast to His Excellency Prime Minister Yildirim Akbulut and to the peace and prosperity of the people and Government of Turkey.

PRIME MINISTER'S OFFICE

17 MAY 90

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