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SPEECH BY MR PETER SUNG, MINISTER OF STATE (FOREIGN AFFAIRS AND NATIONAL DEVELOPMENT) AT THE FRENCH ALUMNI 10TH ANNIVERSARY DINNER AND DANCE ON 10 FEBRUARY 1990 AT 2000 HOURS

Ladies and Gentlemen,

I am delighted to be with you this evening on your 10th Anniversary celebrations.

The Alumni as a link

I understand that members of the Alumni have all spent some years in France. You have successfully completed your tertiary education there and have benefitted from the knowledge and experience of having studied and lived overseas. You are our link to the Francophone countries. You can make a significant contribution to Franco-Singaporean cooperation.

I understand that almost 10 percent of Singapore's returned French scholars and members of the Alumni are now based overseas: in New York, Washington, London, Paris, Milan, Stockholm, Tokyo, Shanghai, Hong Kong, among other places. When your membership increases, I am sure more of your members will be spread to other parts of the world. Their presence there would help to cement relations with those countries and add to the international presence of Singapore.

Internationalisation

Internationalisation is not new to Singapore. Ever since our independence 25 years ago, internationalisation has been our strategy for our economic growth. In the process, we have found

markets and acquired new technology. As we look towards the future, it is clear that "further internationalisation" will be necessary if we are to keep our place in the global community.

As we move towards further internationalisation, it is inevitable that Singapore companies and Singapore agencies will come into contact with Singaporeans who are already living in several parts of the world.

There are many Singaporeans who are now overseas. Some are students. Some are working for government agencies or private Singapore companies. Some are emigrants. Until recently, very little effort has been made to establish contacts with them. However, there is no reason why Singaporeans who are studying or working overseas cannot be called upon to participate in activities which will benefit not only themselves but also Singapore.

For example, many Singapore companies are looking at business opportunities overseas. In the process, they need information. When they examine opportunities in a particular country or city, they are likely to gather information from government departments, trade associations, business contacts, etc. If Singaporeans who are resident in that city can be contacted, they will certainly provide a useful source of information.

After decisions are made to set up operations in that city, the Singapore companies would still need employees. Singapore companies may well prefer to employ Singaporeans or even ex-Singaporeans in preference to total strangers simply because of empathy on a wide range of subjects.

Many emigrants are professionals who, in their adopted country, may not be able to utilise their professional knowledge fully. Some of them are engaged in occupations unrelated to their education and training. However, many of them do have significant savings. Such savings can be a source of equity

capital for the small and medium size Singapore enterprises which consider setting up businesses overseas.

Singapore Clubs

In short, the further internationalisation of Singapore will lead to closer contacts with Singaporeans living overseas.

It is sensible for Singaporeans living overseas to get together to form Singapore clubs. I am glad to learn that this is already happening. Such clubs will help to provide opportunities to foster and maintain a sense of Singaporean consciousness and a sense of community among Singaporeans who live or work overseas. Indeed, the existence of such clubs may be a magnet for Singapore businessmen looking information, employees or partners overseas.

Such clubs should be self-sustaining. They should select their own officials, manage their own affairs and conduct their own activities. Our Embassies may participate in some of their activities; but essentially they are on their own.

Overseas managers

The economic development of Singapore will need Singaporeans who are able to manage Singapore operations overseas. We need Singaporeans who are prepared to travel and stay for short periods abroad to look after these operations. Those Singaporeans who have previously studied or lived overseas are well prepared for this role. I therefore look forward to your participation and contribution in this goal.

Finally, may I wish the French Alumni a happy 10th Anniversary and urge you to develop a strategy and action programme which will contribute towards this national objective.