



A View From Singapore

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Singapore to increase economic cooperation with Maghreb countries of Algeria and Tunisia.

April 4, 2006



Singapore's Senior Minister Goh Chok Tong is currently on an exploratory visit to Algeria and Tunisia, also called the Maghreb countries. It is part of Singapore's efforts to deepen political and economic engagement with MENA or Middle East and North Africa.

This visit to North Africa is the first for Singapore, since former Prime Minister Lee Kuan Yew last visited Algiers in

1964.

A second trip is in the pipeline to visit Morocco and Libya.

So why has this interest in the Maghreb countries surfaced? What do both countries and regions stand to benefit from closer economic ties?

For answers to these and more, Howie Lim spoke to Mr George Abraham, Chairman of the GA Group in Singapore.

GA: I think we need to look at new markets for Singapore because we're really running out of markets where we've been able to do well and what with ASEAN now stumbling along, as some people call it, and two huge markets that have loomed up, China and India, competing with us on many fronts, we need to leverage on advantages that we have in Singapore's geographical position and the fact that we've been able to capitalize on it effectively to become the 13th largest trading nation in the world given the fact that we can't even be seen on the world map! We certainly have strengths we can offer to people who are willing to look at us seriously.

Some areas Singapore can offer its expertise in are water management and tourism. What can these countries offer Singapore in return or how will both sides benefit from more economic cooperation?

GA: In the case of water management, it's pretty obvious. We have scarce resources which we've been able to manage well, partly due to effectively managing water conservation areas to natural rainfall to recycling and desalination so we have a lot of expertise that we can share and it's the cost effectiveness that we'll probably be able to share as well. In the area of tourism, we have a huge number of tourists that come to Singapore. A lot say that it's just a huge number of people who are passing through but we have to understand that if they not only pass through and spend money as well, that effectively means we are able to cater to the interest of the tourist. We have a lot in common and I think what we can share with them is how we have created interest spots in tourism, how we have effectively managed tourists who come through Singapore and share the experiences we have had of working with other countries in joint tourism management projects so this is an area we can also look at. The Northern African belt is actually a very interesting belt especially the countries of Morocco, Algeria and Tunisia. They have a lot of deserts and in spite of that, they have interesting lifestyles that people find fascinating.

Would that constitute the flipside of things, of how they'll contribute to us? It is after all like a business transaction.

GA: We can have Singaporeans who have gone out into the region to involve

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themselves in tourism start looking at other fields and this could include North Africa. But we also need to look at another aspect which is business related and that is the business of catering to tourists. Now, the tourism industry has a special clientele of people who don't just buy cheap trinkets but they're also interested in shopping for high end goods and this is a specialty area that Singaporeans have been able to do over the years and this is an area that we can look at very seriously. We would not only look at helping them to manage their tourism potential effectively or develop tourism or have joint projects where we can have people fly through and stop in Northern Africa before they come to our part of the world for joint projects like we have in the ASEAN countries but we can also look at shopping for tourists, an area we can help to develop.

There's been an agreement by both Singapore and Algeria to sign two important business pacts during Senior Minister Goh Chok Tong's visit to Algeria. What are your views on these agreements?

GA: These are standard formats that we have with countries that we work with: avoidance of double tax is something that business men would look for because it helps them to be more focused on the investments they want to make and also in terms of repatriation of profits and it helps to give an impetus to businessmen on both sides to work more effectively.

What do you anticipate from Senior Minister Goh's visit to Tunisia?

GA: If nothing else, I would think that Singapore business men would no longer ask where Algeria or Tunisia were and would say that these were places that were worth checking out. I think that the important thing for Singaporeans is to move out of their comfort zones into new areas that hold some promise of business. Once they have been there and seen for themselves, then I think their business instincts will take over.

And that was Mr George Abraham, Chairman of the GA Group, speaking to Howie Lim.

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