

REMARKS BY THE SENIOR MINISTER OF STATE FOR FOREIGN AFFAIRS OF THE
REPUBLIC OF SINGAPORE, MASAGOS ZULKIFLI

Excellencies

Distinguished Delegates

Ladies and Gentlemen

On behalf of the Singapore delegation, I wish to express my sincere thanks and appreciation to the Government of India for the warm hospitality and impeccable arrangements. In particular, I wish to congratulate His Excellency Shri Salman Khurshid, on his appointment last Sunday as Minister of External Affairs. I am happy that he is chairing today's meeting, which is a reflection of the importance India attaches to IOR-ARC. I recall the leadership of his predecessor, Shri S M Krishna, who chaired the Meeting in Bangalore last year, and am confident that under His Excellency's capable leadership, today's meeting will be as equally successful.

2 The venue for this year's Council of Ministers meeting – Gurgaon – is apt. Twenty years ago, many parts of Gurgaon were undeveloped. Driving through the city yesterday, I was impressed by its development, seeing so many shopping malls, office blocks and condominiums. Gurgaon's transformation certainly bears testimony to India's growth story.

3 There are of course many other countries along the Indian Ocean Rim that have seen impressive growth and development over the past decade. Our economic links are robust. According to the Indian Council of World Affairs, the value of intra-regional trade between IOR-ARC member states was estimated to be worth US\$777 billion in 2010.

4 At the same time, we must be mindful of the dark clouds looming in our horizon. I am referring to the persistent global economic uncertainties that threaten to derail the path of growth for many developed and developing countries alike. The IMF has forecasted that global GDP will grow at only 3.3 percent this year, down from 4.3 per cent in 2011. Ultimately, our economies will be affected in one way or the other by the global slowdown.

5 Regional groupings play an important role in helping countries weather the inevitable economic storms. For countries straddling the Indian Ocean, there exists an alphabet soup of regional forums that include APEC, BIMSTEC¹, ASEAN, EAS, GCC, EAC², AMED³ and the COI⁴. But I am sure not many may have heard of IOR-ARC.

6 It is a pity that IOR-ARC is not so well-known because it has made positive contributions to this vast region which we live and work in. Since its founding in 1997, IOR-ARC has brought together officials, academics and businessmen from Africa, the Middle East, South Asia and Southeast Asia together. Seen in this context, the IOR-ARC process is a continuing journey to strengthen our historical and civilisational links and an important framework to foster closer regional cooperation in times of prosperity and adversity.

¹ Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Co-operation.

² East African Community

³ Asia-Middle East Dialogue

⁴ Indian Ocean Commission – known by its official French acronym *Commission de l'Océan Indien*.

7 I wish therefore to pay tribute to the many unsung heroes in the IOR-ARC Secretariat who have worked hard to organise the various meetings and workshops. Just last month, I had the pleasure of meeting Secretary-General Ambassador Bhagirath in Singapore, and I assured him of Singapore's commitment to the IOR-ARC.

8 We had a fruitful discussion on the various proposals drawn up by the Secretariat in line with the six key areas of interest that was decided by the Council of Ministers last year at Bangalore.

9 I am happy to inform the Council of Ministers that Singapore will be organising courses on academic co-operation, trade and investment facilitation and disaster risk reduction for IOR-ARC member states in 2013 under our Singapore Co-operation Programme – or SCP. These courses are in addition to the wide spectrum of courses we have conducted over the years. Since our SCP started in 1992, more than 15,600 participants from IOR-ARC countries have participated in these various courses.

10 The point that I wish to make is this: we cannot afford to take economic growth for granted, and as countries located in the vast Indian Ocean Rim, we share a common and equal responsibility to help each other grow and thrive in an increasingly competitive and uncertain global environment.

11 I hope the Council of Ministers will bear this goal in mind, and I look forward to a meaningful exchange of views and opinions. Thank you.

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