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SM Goh (left) and Russian Federation Deputy PM Sergey Sobyenin also spoke at the Russia-Singapore Business Forum at Marina Bay Sands yesterday. ST PHOTO: AZIZ HUSSIN

S'pore-Russia commission launched

It will open new doors for bilateral exchanges

■ **By JEREMY AU YONG**

SINGAPORE and Russia cemented their growing friendship yesterday by

agreeing to work together on a broad range of areas, from trade to the arts.

Both sides issued an eight-page joint statement outlining a myriad of

ways to take the bilateral relationship further.

In the field of culture, for instance, both sides agreed to explore exchanges of artists, arts institutions and museums.

That could mean, in theory, paintings and exhibits from Russia's renowned State Hermitage Museum coming to Singapore, as items from the Asian Civilisations Museum here head the other way.

Similarly, there was talk of Singapore sharing its experience in implementing e-government with Russia, which undertook, among other things, to share its knowledge of nuclear power plants with Singapore.

The broad scope of cooperation – finalised during a two-hour meeting at the Istana – was a sign of the extensive achievement of an inter-governmental commission (IGC) that was officially launched yesterday.

Senior Minister Goh Chok Tong and visiting Russian Federation Deputy Prime Minister Sergey Sobyenin co-chaired the commission's inaugural meeting yesterday afternoon.

The two leaders also witnessed the signing of the Investment Promotion and Protection Agreement by Minister of State (Trade and Industry) Lee Yi Shyan and Russian Deputy Minister for Economic Development Andrey Slepnev.

The agreement will provide more stability and predictability for investors from both sides putting money in to the other country.

At the start of the inaugural meeting, SM Goh hailed both the commission and the investment agreement as milestones in the relationship between both countries.

"(The commission) is important because it provides a platform for high-level dialogue which, I'm confident, will enable both sides to get to know each other better," he said.

He added: "The IGC can play a valuable role in helping to remove unnecessary bureaucratic barriers and

other forms of interference which would impede the smooth implementation."

Noting that joint projects will have to be driven by the private sector, he said yesterday's events "will have an important signalling effect and encourage our investors to look at each other's markets more seriously".

The commission is set to meet annually, with the next session to be held next year in Moscow.

Before the meeting, both SM Goh and Mr Sobyenin had addressed the ongoing Russia-Singapore Business Forum.

There, they also spoke about how both sides could leverage on each other's strengths.

Mr Sobyenin said Russia sees Singapore as a "natural partner for our modernisation process, in introducing promising industries in electronics, telecommunications and pharmaceuticals".

SM Goh, in his speech, called on those present to see Asia not just as a low-cost operations base, but as a key market.

He said Russian companies could use Singapore as a springboard to gain a foothold in booming Asia as the island had good infrastructure, a highly skilled workforce and strong connections with countries such as China and India.

Singapore's cosmopolitan population, cultural diversity and a mix of multinational companies from the West and Asia also make it an "ideal base for Russian companies seeking to understand the region", he said.

Enhanced collaboration was also the topic of discussion later in the evening, when Mr Sobyenin met Minister Mentor Lee Kuan Yew.

Today, the Russian leader will call on Prime Minister Lee Hsien Loong and meet Health Minister Khaw Boon Wan.

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Additional reporting by Cai Haoxiang

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