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S'pore, Russia plan to boost cooperation

SINGAPORE and Moscow may work together to develop special economic zones, build high-technology parks and modernise airports in Russia, according to a joint statement released after a meeting of the high-level Inter-Governmental Commission (IGC) in Moscow yesterday.

The two countries may also collaborate to set up integrated agro-industrial zones in Russia's Far East, develop high-tech medical care services and manage traffic, as part of efforts to strengthen and expand ties.

The meeting was co-chaired by Singapore Deputy Prime Minister Tharman Shanmugaratnam and Mr Vyacheslav Volodin, Deputy Prime Minister and chief of staff of the Russian government.

Their discussions on developing broad-based cooperation between the two countries came at the second session

of the IGC, which held its inaugural meeting in Singapore last year.

According to Singapore's Ministry of Foreign Affairs, which released the statement, the two sides affirmed their desire to improve the investment climate and business environment for entrepreneurs from their countries.

They noted the proposed setting up of a Russian Cultural Centre and Russian Orthodox Church in Singapore, and encouraged their agencies to "facilitate a positive outcome", the statement said.

Singapore and Russia also agreed to bring into force the Singapore-Russia Investment Promotion and Protection Agreement, which was signed at the IGC's inaugural session last year. The IGC was established after President Dmitry Medvedev's visit to Singapore in 2009.

During yesterday's meeting, Singa-

pore's Ministry of Trade and Industry and Russia's Ministry of Economic Development signed a Memorandum of Understanding (MOU) on the modernisation of the Russian economy.

The two sides also agreed on a road map to involve Singapore companies in projects in Russia covering sectors such as transport, power, e-government, environmental and engineering solutions.

The MOU was signed by Singapore's Minister of State for Trade and Industry and National Development Lee Yi Shyan and Russian Deputy Minister for Economic Development Andrey Slepnev.

Several Singapore companies are currently active in Russia.

One of them, Jurong Consultants, is in discussions with the Pavlov regional authorities on an industrial park development, while RSP Architects hopes to final-



Mr Tharman and Mr Volodin co-chaired yesterday's Inter-Governmental Commission meeting in Moscow. PHOTO: AGENCE FRANCE-PRESSE

ise negotiations on an IT technology park master-planning project in the city of Kazan. Yantai Raffles is designing a state-of-the-art shipyard in the Russian Far East region of Primorsky.

The second IGC meeting also underscored the importance of the Russia-Singapore Business Forum, which will meet in Singapore from Sept 25-28.

The Singapore delegation led by Mr Tharman, who is also the Finance and Manpower Minister, included Minister of State for Finance and Transport Josephine Teo and other senior officials.

Mr Tharman was due to meet Russian Deputy Prime Minister and Finance Minister Alexey Kudrin, and Mr Alexander Voloshin, head of the Working Group on Establishment of International Finance Centre, before returning to Singapore today.