

Fundamental dialogues to be held in constructive manner

State visit to Singapore proves as successful as that to Indonesia

By Vasily Kharitonov

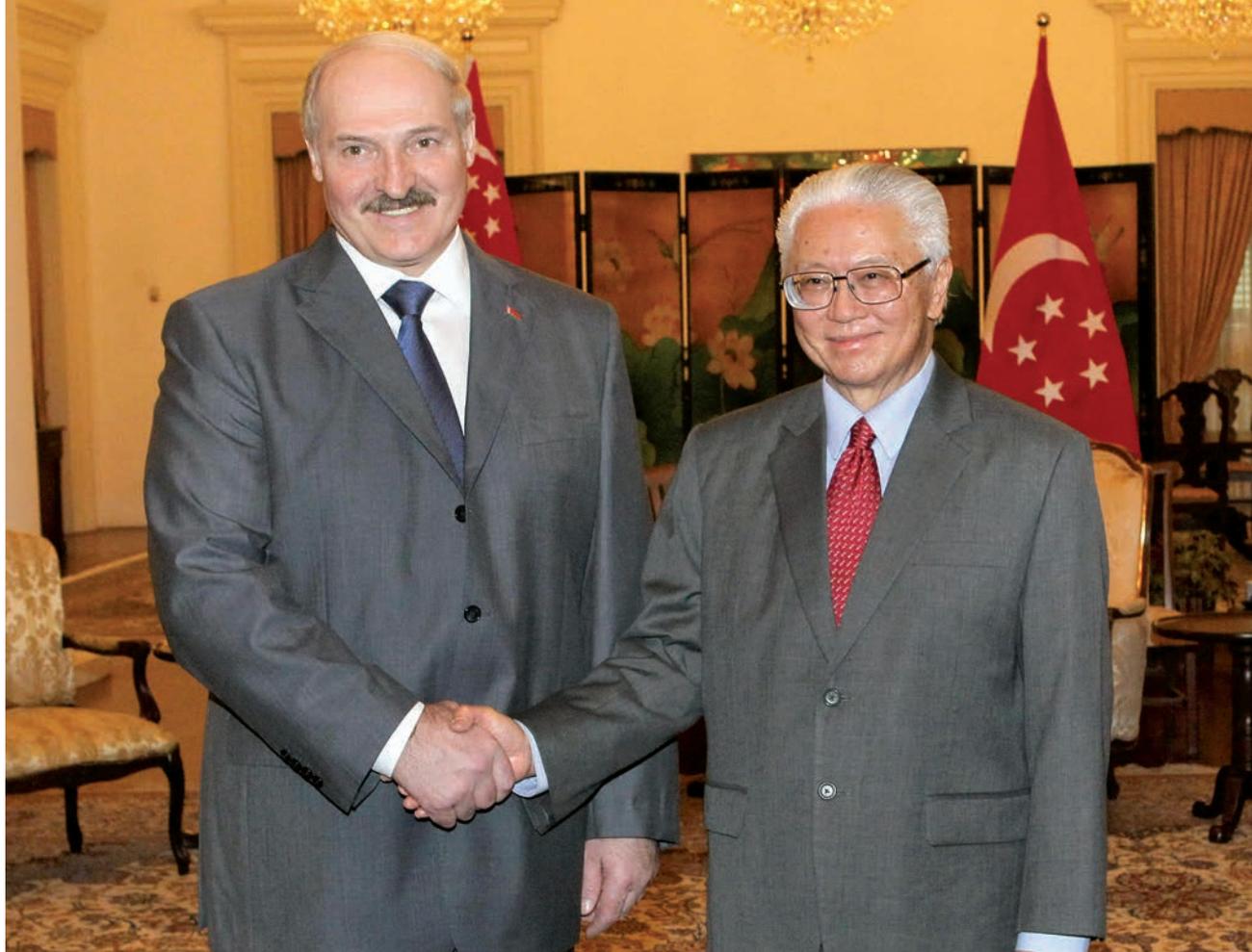
Singapore is a special city-state, seeming designed for such meetings. It's a real world business hub, where the paths of influential business and political figures cross. It's a good place for clarifying partnership intentions, as Mr. Lukashenko found on meeting Riyadh Group Holding Company President Shaikha Dheya bint Ebrahim Al Khalifa.

Shaikha Dheya bint Ebrahim Al Khalifa has considerable weight in the business world. Forbes magazine last year ranked this charming lady in 77th place among the most influential women in the Arab world. San Capital Investment Company and the Saudi Investment Bank are just two of over three dozen business structures in whose management Shaikha Dheya bint Ebrahim Al Khalifa is involved (their assets stand at \$8bn and over \$13bn respectively).

Her corporations' interests are scattered around the world; she does business in the Middle East, North Africa and Western Europe. Speaking to Mr. Lukashenko, she looked at prospects in Belarus, referring to last year's visit by the Riyadh Group to Belarus, when international leasing contracts came under scrutiny. Riyadh Group is ready to help Belarus sell its goods abroad under finance terms, providing the appropriate funds. This 'Islamic Finance', via Riyadh Group, would help MAZ, BelAZ, Amkodor and Belkommunmash sell goods to Persian Gulf countries.

Additionally, the establishment of assembly plants for our passenger vehicles in Oman was discussed, as were joint ventures to produce food products. Belorusneft is also keen to participate in oil and gas projects in the Middle East.

Singapore hosted an official welcome ceremony for the President of Belarus arriving on his state visit, followed by talks with President Tony Tan Keng Yam and Prime Minister Lee Hsien Loong. Mr. Lukashenko's meeting with the Singapore President indicated that our states share a political desire to develop relations in all areas. Mr. Lukashenko described the meeting as 'very fruitful', noting, "We recognise our mutual interest in establishing full-scale relations between our countries and understand that this first high level visit in our history of bilateral relations necessitates the laying of solid foundations for long-term liaisons."



President of Belarus Alexander Lukashenko and President of Singapore Tony Tan Keng Yam



Participants of business forum in Singapore



On street in Singapore

We value contacts in all spheres, including the exchange of experience; naturally, it's useful to learn from Singapore. During his meeting with the Prime Minister, Lee Hsien Loong, the President stated, "Over our short time here, we've seen your undoubted success in building a modern and prosperous state. I won't hide the fact that we're interested in your chosen model of development, as it has allowed you to enjoy impressive and dynamic economic growth and rising living standards within a short period of time."

Prospects for co-operation are multifaceted and Mr. Lukashenko is convinced that bilateral turnover could be increased tenfold from today's \$26.5m. Our mutual potential far surpasses this figure, asserts the President. He believes that Singapore would be an ideal platform for promoting Belarusian products across South-East Asia, which boasts a huge

market. The President assured Lee Hsien Loong, "Many of our largest companies are ready for fruitful and mutually beneficial co-operation with your investors. We're spending great amounts on their modernisation, transforming our Soviet legacy into high-performance, advanced enterprises. We're ready to consider all proposals to buy shares in our largest companies, with the only conditions being transparency, economic viability and mutual benefit."

Mr. Lukashenko is convinced that Belarusian investment proposals presented at the Belarusian-Singaporean Business Forum in Singapore will attract interest, especially now that Belarus is forming the Common Economic Space with Russia and Kazakhstan. He emphasises, "This is a huge market: a population of 170 million people and enormous potential for development."

The President drew atten-

tion to the investment attractiveness of the Belarusian-Chinese Industrial Park. Of course, this form of co-operation is no novelty for local businesses; the Park's prototype is the China-Singapore Suzhou Industrial Park.

Mr. Lukashenko noted, "I've tasked the Government with studying the best experience and advanced technologies, to bring back to Belarus. We're interested in Singapore's experience in the field of 'e-government', in order to improve the efficiency of our state apparatus."

Interestingly, there is virtually no direct contact between the public and state officials in Singapore, since almost every issue can be resolved online, with documents available for download. This is certainly convenient for businesses and means that bribery is pretty much unheard of. Businessmen may have worked in Singapore for several years with-

out having personally met a single official.

Mr. Lukashenko highlighted the fact that, as a major world financial centre, Singapore could become an attractive location for Belarusian securities: a sphere being worked upon at present. He also emphasised that many more areas of co-operation are possible and that, once in contact, our business circles will undoubtedly find new spheres of co-operation.

President Lukashenko invited Lee Hsien Loong to pay Belarus an official visit, saying, "We'll be happy to welcome you to Minsk at any time convenient. Belarus is keen to see open, long-term and subjective dialogue on all bilateral issues."

Mr. Lukashenko also invited President Tony Tan Keng Yam to visit Belarus and stressed his admiration for Singapore's achievements in all spheres of social and eco-

nomics since its independence. He noted, "We like Singapore's independent course in the international arena. The first Prime Minister of Singapore, Lee Kuan Yew, brought the country out of its 'third world' status to become a global leader in a short period of time."

The President drew attention to the fact that Belarus, like Singapore, has chosen its own path of development, taking into account the interests of the Belarusian people. He added, "We solve difficult economic and social problems with a strong and consistent hand, conducting a peaceful foreign policy."

Mr. Lukashenko gave his estimation of prospects for co-operation, explaining, "For 20 years, since our establishment of diplomatic relations, certain progress has been seen in co-operation between Belarus and Singapore. However, I'm convinced that we can do far more. This is the first top-level visit in the history of relations between our two countries, allowing us to start dialogue on a wide range of issues of mutual interest. We have laid the foundations for mutually beneficial co-operation in various fields."

Tony Tan Keng Yam agreed that the visit had been historic and noted his optimism regarding future co-operation, saying, "Looking ahead, I'm sure that there are many means and opportunities for our two countries to build upon the good relations that already exist. We'll work together for the benefit of our people. This state visit will help greatly in raising awareness of potential for co-operation with Belarus in various fields."

At the Belarusian-Singaporean Business Forum, representatives of business circles signed several agreements, fulfilling the hopes of the leaders of our two countries. A preliminary agreement was concluded to supply South-East Asian markets through the Singaporean office of the Belarusian Potash Company with 2.5 million tonnes of fertilisers. BPC Director General Valery Ivanov commented, "This is a step forward which, I hope, will drive forward BPC work in this region, allowing us to expand our influence in future."

No doubt, it's a significant step forward. Last year, about 2.15 million tonnes were supplied to the region, showing substantial growth and the healthy continuation of constructive political dialogue at the highest level for trade and business.