

**STRATEGY****3****DEEPEN AND  
DIVERSIFY  
INTERNATIONAL  
CONNECTIONS**

# Call to deepen links with overseas partners, resist protectionism

VALERIE KOH  
valeriekohsf@mediacorp.com.sg

**SINGAPORE**— Amid a rising protectionist tide, the Committee on the Future Economy (CFE) has called on the Republic to press on with liberalising trade and investment, as it bids to deepen and diversify international connections.

Trade cooperation has to be strengthened, and barriers reduced through plurilateral initiatives, said the committee. For instance, Singapore could pave the way to economic integration within the Association of South-east Asian Nations (Asean), as chair of the regional organisation next year.

But the CFE stressed that the re-

gional trade architecture has to be reinforced — through the mutual recognition of data-protection standards — to support digital businesses, such as a more robust ePayment network being developed by IE Singapore.

“Given the mood against globalisation, we must both resist protectionism and move beyond trade liberalisation to deepen linkages with our overseas partners and seize opportunities in new markets,” said the CFE. These include emerging markets such as cities in Africa, Latin America and Central Asia.

To facilitate collaboration on infrastructure projects and promote regional development, the committee suggested tying up with institutions such as the World Bank and Asian In-

frastructure Investment Bank.

Among other initiatives, the CFE proposed setting up a Global Innovation Alliance, where Singapore’s institutes of higher learning and companies link up with overseas partners to promote innovation.

At the National University of Singapore, students are already being sent to places such as Silicon Valley, Israel and Beijing under the Overseas College programme to hone their entrepreneurial spirit.

As part of the alliance, innovation launch pads and welcome centres could be created for local startups to tap into overseas opportunities and ideas, and for overseas enterprises to find Singapore partners respectively.

To encourage more Singaporeans

to venture overseas, the CFE recommended that the Ministry of Education make available an online portal — currently being developed for local students — to overseas Singaporean students for them to stay familiar with the national curriculum.

“We can also do better to ease the concerns of Singaporean parents who are on, or thinking about taking on, overseas assignments, about their children’s education,” said the CFE. Another proposal is to facilitate students’ enrolment in schools with the International Baccalaureate diploma programme, and the launch of a one-stop portal with relevant information for families preparing to return to Singapore.

The CFE also called for more marketing firms to deepen knowledge of the region, and for trade associations and economic agencies to conduct more business study trips. “To capture Asia-centric trade flows, we need a more nuanced understanding of the different cultures and consumer preferences, to strengthen our ability to help businesses access regional opportunities,” said the committee.