



Singapore's Prime Minister Lee Hsien Loong (left) and Australia's Prime Minister Anthony Albanese at the 7th Annual Leaders' Meeting in Canberra on Oct 18. PHOTO: CHONG JUN LIANG, ST

Singapore, Australia work together on green economy and more

By Janice Heng
janiceh@sph.com.sg

Canberra

SINGAPORE and Australia are taking their cooperation further with the signing of a landmark Green Economy Agreement (GEA) and collaboration in “new strategic areas” such as supply chain resilience, Prime Minister Lee Hsien Loong said on Tuesday (Oct 18) in Canberra. He was speaking at a press conference alongside his Australian counterpart Anthony Albanese at the 7th Annual Leaders’ Meeting, held under the bilateral Comprehensive Strategic Partnership (CSP).

Besides the GEA, the countries “are also exploring new areas of cooperation because we are natural partners” with similar views on many issues, said PM Lee.

One such area is strengthening the security and resilience of supply chains – including for food and energy – as well as both countries’ connectivity to the rest of the world, he said. Both countries will look into facilitating the bilateral flow of critical goods in times of crisis, with a working group already formed for this, he added.

Work will also begin on a “food pact to support enhanced supply

chain resilience and greater flows in trade and investments of Australian and Singapore food supply”, the prime ministers said in a joint statement issued after the press conference.

This was PM Lee’s first trip to Australia since the pandemic, with the 2020 Leaders’ Meeting held virtually and then-Australian prime minister Scott Morrison having visited Singapore for the 2021 edition.

PM Lee noted “significant progress” since the CSP began in 2015, adding that despite the pandemic, bilateral cooperation has remained strong. The GEA will support both countries’ journeys to net zero while boosting growth and creating jobs in green sectors, he said.

Asked if Singapore would pursue GEAs with other countries in the region, PM Lee said the hope is that the GEA will encourage countries to consider whether to do similar things – with Singapore or other partners – and thus enhance cooperation on green issues.

On the GEA, Albanese said: “My government has continually em-

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phasised that climate change has environmental consequences but it needs economic solutions.” And with climate change being “a global problem that requires a global solution”, trade and economic agreements such as the GEA are important as an example for the world, he added.

The issues the GEA covers – such as decarbonisation, carbon neutrality and carbon trading – are “all areas which are important to us from a climate change point of view, and also from a business point of view”, Lee told Singapore media after the press conference.

Australia has a lot of renewable energy resources while Singapore needs to develop its own and import renewable energy, “so there’s a complementarity which is valuable to both of us”, he explained.

“There are many tangible benefits,” he said of his trip. “But beyond that, it’s also an opportunity for us to exchange views on the region, the world; on the risks we see ahead, and how we can work together to foster a stabler and more secure environment.”

During the joint press conference, PM Lee noted that Australia is a key partner for the region and that Singapore welcomes PM Albanese’s efforts to deepen Australia’s

engagement in South-east Asia.

“Given the tensions in the world, it is important that like-minded countries work together for our mutual benefit,” he said.

For his part, PM Albanese noted both countries’ commitment to “a free, open and resilient region”.

In their joint statement, the prime ministers “underlined the importance of an open, inclusive, rules-based and resilient Indo-Pacific region, which supports and promotes free trade and open markets and respects the rights of countries to lead their national existence free from external interference, subversion and coercion”.

One question posed to PM Lee

was about both countries’ differing attitudes to China’s bid to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), with Singapore being keen but Australia being more sceptical.

To this, PM Lee reiterated Singapore’s position that it would “be good if China is able to join the CPTPP”, noting that it would have to meet the requirements fully.

“But of course, for China to join the CPTPP, there has to be a consensus amongst all the existing members,” he added. As chair of the CPTPP committee this year, Singapore has been canvassing members’ views on applicants to the

trade pact; while there is no consensus yet, Singapore will continue this process, he said. As for Australia’s position, “we understand each other’s point of view”, he added.

In a Facebook post before his flight back to Singapore that evening, PM Lee said he looked forward “to working with PM Albanese and his team to bring our bilateral relations to greater heights”.

Earlier that morning, PM Lee had laid a wreath at the Tomb of the Unknown Australian Soldier at the Australia War Memorial, which represents Australians killed in the war – including those “who died defending Singapore and Malaya during World War II”, he noted.

Thanking Singapore for the role it played in the pandemic with air and sea support for the supply of vaccines to Australia, Albanese said that the Republic “is a reliable economic partner” and that its presence in Australia has been very welcome.

Noting that Lee had asked how Singapore’s helicopters and defence infrastructure in Australia could help during the current flood crisis, he added: “That’s what friends do. They see a friend going through a difficult time and they ask, how can we help?”

“And Australia and Singapore are great friends. That friendship has been added to today.”

Singapore, Australia sign Green Economy Agreement with 17 initial projects

Deal will pave the way for closer cooperation in areas ranging from green finance to clean energy while aiming to boost job opportunities and growth in green sectors

By **Janice Heng**
janiceh@sph.com.sg

Canberra

SINGAPORE and Australia signed a bilateral Green Economy Agreement (GEA) on Tuesday (Oct 18), paving the way for closer cooperation in areas ranging from green finance to clean energy – with 17 joint projects already agreed upon – while aiming to boost job opportunities and growth in green sectors.

With the GEA being the first of its kind, the hope is that it will “be a pathfinder” for other countries, said Prime Minister Lee Hsien Loong at a joint press conference in Canberra with his Australian counterpart Anthony Albanese.

Singapore’s Minister for Trade and Industry Gan Kim Yong and Australia’s Minister for Trade and Tourism Don Farrell signed the agreement in the presence of both

prime ministers, as part of the 7th Singapore-Australia Annual Leaders’ Meeting that Australia is hosting. Both prime ministers also agreed to include the green economy as a new sixth pillar of the bilateral Comprehensive Strategic Partnership, under which these annual meetings are held.

By promoting green trade and investment, the GEA will “catalyse green growth opportunities and good jobs, while promoting decarbonisation and supporting our smooth transition into a green economy”, said Gan.

The GEA sets out green economy principles and scope for cooperation in seven areas: trade and investment; standards and conformance; green and transition finance; carbon markets; clean energy, decarbonisation and technology; skills and capabilities; and business engagements and partner-

ships. As laid out in a joint press release by the Ministry for Trade and Industry and the Ministry for Sustainability and the Environment, the initial 17 projects span those seven areas. In trade and investment, for instance, both countries are supporting international efforts in reducing barriers to trade for environmental goods and services by drawing up lists of 372 such goods and 155 such services.

Another project is a digital verification platform that aims to reduce environmental costs by moving to a digital and thus paperless trade environment, which is part of both the GEA and the existing Singapore-Australia Digital Economy Agreement.

Both countries will explore bilateral and international cooperation on standards and regulations, to reduce compliance costs for exporters; and similarly cooperate on frameworks for climate-related financial disclosures and other aspects of green finance.

On the green energy front, Australia and Singapore will establish a joint working group to develop ar-

chitecture for cross-border electricity trade, and enhance regional energy connectivity.

The countries will also establish partnerships for green shipping corridors; a joint working group for cooperation on sustainable aviation; and a technical working group on environmental-economic statistical measurements. The Australia-Singapore Green Skills Roundtable will be set up to bring together experts from both countries’ government agencies.

If successful, the GEA “could also be seen and used as a blueprint for other agreements for both Australia and Singapore to cooperate with other countries”, said Melissa Low, research fellow at the National University of Singapore’s (NUS) Centre for Nature-based Climate Solutions. Granted, as the GEA “clearly stems from longstanding bilateral cooperation... the extent to which it can be replicated is uncertain”, she added. However, specific elements such as those related to green finance, carbon markets, electricity connection and standards could be areas for discussion

with other countries, she said.

The 17 projects include several agreements signed in line with the GEA: for research, business partnership, and eco-labelling.

Ahead of PM Lee’s visit, Singapore’s Agency for Science, Technology and Research signed a Master Research Collaboration Agreement with Australia’s Commonwealth Scientific and Industrial Research Organisation on Oct 14.

This involves an initial joint grant call with funding of S\$500,000 from each side, for projects in four areas: circular economy and low emissions technology; food; digital environment solutions; and the future of materials in advanced manufacturing, including lithium battery recycling.

Enterprise Singapore and its counterpart Austrade signed a memorandum of understanding (MOU) for green business partnership. This will promote and facilitate business-to-business engagements between both sides, aiming to expand trade and investment in areas such as renewable and clean energy; hydrogen; agribusiness

and food; infrastructure; and the circular economy.

An MOU for cooperation in eco-labelling was signed between the Singapore Environment Council and Good Environmental Choice Australia. It includes promoting global best practices and standards, working towards mutual recognition of select eco-labels; and facilitating green procurement by broadening the types of products and services with eco-label certification.

Separately, during PM Lee’s visit to Australia, Singapore launched a S\$16 million programme for research involving synchrotrons – a type of particle accelerator – and signed a five-year agreement with the Australian Nuclear Science and Technology Organisation for preferred access to their synchrotron.

A synchrotron produces light beams that can be used to analyse materials in industries ranging from semiconductor production to life sciences. The National Synchrotron Programme was launched in Canberra by the NUS and the National Research Foundation, Singapore (NRF).

Singapore’s synchrotron was designed for the physical sciences such as engineering, but Australia’s produces higher-energy beams that can be used to examine organic material, in areas such as life sciences and agriculture.