

38TH SINGAPORE LECTURE –
OPENING REMARKS BY TEO CHEE HEAN
DEPUTY PRIME MINISTER AND COORDINATING MINISTER FOR
NATIONAL SECURITY ON 30 AUGUST 2016 AT THE
RITZ-CARLTON HOTEL 0930-1030 HRS

His Excellency Trần Đại Quang, [*“Chern Dye Gwang”*]

President of the Socialist Republic of Vietnam,

ESM Goh and Cabinet Colleagues,

Distinguished Guests,

Ladies and Gentlemen,

1 A very warm welcome to the 38th Singapore Lecture. We are privileged to have His Excellency Trần Đại Quang [*“Chern Dye Gwang”*], President of the Socialist Republic of Vietnam, with us this morning. President Quang, thank you for agreeing to deliver this lecture during your first State Visit to Singapore. This is also the first Singapore lecture by a Vietnamese leader.

2 Vietnam has emerged as an economic success story in our region, having achieved rapid and sustained growth alongside

remarkable socio-economic development. Since the introduction of economic reforms or Doi Moi [*“Doy Moy”*] in 1986, Vietnam has made remarkable progress¹. Its economy continues to do well, posting growth rates of more than 6% and attracting record levels of Foreign Direct Investment.

3 Vietnam’s attractive geographical location, young, educated and dynamic workforce, and rich natural resources are just some of the factors that have been cited as ingredients of its success. But credit to Vietnam’s leaders as well, who have stayed the course on important economic reforms to improve access to infrastructure and build up a business-friendly environment. Like Singapore, Vietnam is an outward-looking economy, and one that has been an advocate for free trade agreements connecting our region such as the Trans-Pacific Partnership and the Regional Comprehensive Economic Partnership.

4 It is therefore no surprise that Singapore-Vietnam relations are underpinned by strong economic ties, multi-faceted cooperation, and frequent high-level exchanges. Singapore is one of Vietnam’s top

¹ World Bank, GDP per capita (current US\$), National Accounts Data, Aug 2016. GDP increased by five times from 1986 to reach US\$ 21000 in 2015.

investors.² Our companies are active in sectors key to Vietnam's development such as ports and logistics, healthcare, manufacturing, industrial parks, and real estate. The seven Vietnam-Singapore Industrial Parks (VSIPs) across Vietnam, which began as our flagship government-to-government project 20 years ago, are a concrete symbol of our economic ties. There are also growing links between our two peoples, with many Vietnamese students studying in Singapore, tourist groups and increasing exchanges between our grassroots associations and cultural groups. I am confident that our relations with Vietnam will continue to grow with President Quang and the new Vietnamese leadership at the helm.

5 Before his election as Vietnam's President by the 13th National Assembly in April 2016, President Quang had a long and distinguished career at the Ministry of Public Security. He started as an officer in the Political Protection Department in 1975 and rose through the ranks to serve as Minister of Public Security from 2011 to 2016.

² As of April 2016, Singapore was the 3rd largest foreign investor in Vietnam with cumulative investments of US\$38.1 billion in 1,663 projects. Singapore is ranked after 1) South Korea (US\$39.2 bil) and 2) Japan (US\$37.7 bil). Source: Foreign Investment Agency, Vietnam Ministry of Planning and Investment.

6 I was fortunate to have had the opportunity to work closely with President Quang as my Home Affairs counterpart between 2011 and 2015. Under his able leadership, Singapore and Vietnam advanced our cooperation on security and law enforcement. We achieved several milestones together, including the renewal of the Cooperation Arrangement in Preventing and Combating Transnational Crimes in August 2012. President Quang also lent his personal support to regular interactions between our senior officials through exchange and leadership development programmes. Needless to say, President Quang is no stranger here, having visited Singapore in 2012, 2014, and most recently last April for the inauguration of the INTERPOL Global Complex for Innovation (IGCI). We are happy to welcome him today on his first visit as Vietnam’s President. President Quang comes from Ninh Bình [*“Ning Bing”*] Province, which I’ve had the pleasure of visiting at his invitation. I recommend a visit to enjoy the cultural heritage and scenic beauty with limestone cave formations, and to enjoy the warm hospitality of her friendly people.

7 It is now my pleasure to invite President Quang to deliver the 38th Singapore Lecture on the topic “Strengthening Partnership for Regional Sustainable Development”

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