

CHAPTER 11 ECONOMIC CO-OPERATION

ARTICLE 85 Objectives

1. The objectives of this Chapter are:
 - (a) to further strengthen bilateral co-operation in view of recent regional and international strategic developments;
 - (b) to reaffirm existing arrangements already in place for bilateral co-operation; and
 - (c) to explore new areas of collaboration between the Parties.
2. The areas of co-operation may include, but are not limited to:
 - (a) Trade and Investment Promotion
 - (b) Participation in China's Regional Development
 - (c) Tourism Co-operation
 - (d) Human Resource Development
 - (e) Facilitation of "Go Global" Efforts of Chinese Enterprises

ARTICLE 86 Trade and Investment Promotion

1. Recognising that strong trade and investment flows are important for the development of their respective economies, the Parties shall explore strengthening co-operation in trade and investment promotion.
2. To achieve the above, the Parties shall encourage and facilitate activities which include the following:
 - (a) policy dialogue to promote and expand trade and investment between the Parties;
 - (b) exchanging views on important economic and trade issues, and holding consultations to solve common problems relating to bilateral trade and investment;
 - (c) jointly identifying priority sectors with strong co-operation potential based on the Parties' complementary strengths, and exploring ways of collaboration in the identified sectors;

- (d) supporting exchanges and dialogues between the business communities of the Parties; and
- (e) reinforcing economic co-operation between the Parties, including in third countries.

3. The Parties shall guide and co-ordinate co-operation in trade and investment promotion through the existing mechanisms of the national-level JCBC, the Investment Promotion Committee (the “IPC”), the MOFCOM–MTI Dialogue and provincial-level business councils. The Parties shall continually strengthen the Government-to-Government mechanisms, and explore new means of co-operation toward this end.

4. The Parties note that the participation of semi-official and non-official organisations in the area of trade and investment promotion has positive effect on bilateral economic co-operation. The Parties agree to support these organisations, where possible, to foster trade and investment promotion activities.

5. The Parties note the importance of accelerating and promoting broader exchanges and co-operation between the business communities of the Parties and shall encourage business promotion activities so as to foster exchanges and networking among their respective enterprises.

ARTICLE 87

Participation in China’s Regional Development

1. Recognising that participation in China’s regional development is a key pillar in bilateral relations, which is exemplified by the flagship Suzhou Industrial Park project, the Parties shall continue to work closely to broaden and deepen co-operation in this area.

2. Noting that the flagship Sino-Singapore Tianjin Eco-city project is another key step forward in bilateral co-operation in regional development, both Parties agree to work closely with a view to developing the city as a model for sustainable development and enhance co-operation in areas including environmental protection and resource and energy conservation.

3. The Parties reaffirm the role of the bilateral provincial business councils as the important mechanism of their co-operation to support China’s regional development initiatives. The Parties agree to strengthen their existing collaboration as well as explore new areas of co-operation through the councils.

4. The Parties shall also work with the respective business chambers in China and Singapore to encourage participation in regional trade fairs in China.

5. The Parties agree in-principle that any business collaboration should be commercially led and the governments should play a facilitative role.

ARTICLE 88

Tourism Co-operation

1. Recognising that strong tourism and people-to-people flows are important for the development of their respective economies, the Parties shall explore strengthening co-operation in tourism promotion and exchanges through *fora* such as the China National Tourism Administration–Singapore Tourism Board High-Level Bilateral Meeting and regular dialogues.
2. The Parties shall continue to further co-operation in the field of tourism. The Parties also note the importance of expanding and deepening tourism co-operation, in particular, to increase edu-tourism and student exchanges.
3. The Parties shall co-operate in good faith to promote tourism by exploring ways and initiatives to introduce greater convenience to travellers. This would further enhance the mutual understanding and friendly exchanges between the peoples of the Parties.

ARTICLE 89

Human Resource Development

1. Recognising that human resource development (“HRD”) is a key pillar in bilateral relations, the Parties note that HRD is a two-way exchange.
2. In line with the *Memorandum of Understanding between the Government of the People’s Republic of China and the Government of the Republic of Singapore on the China-Singapore Human Resource Partnership for the 21st Century under the Joint Council for Bilateral Co-operation* signed in September 2005, the Parties shall strengthen and explore new ways of co-operation in this area, based on the following principles:
 - (a) to increase exchanges so as to allow officials to learn about the developments taking place in each other’s countries and the evolving best practices;
 - (b) to expand the forms and fields of exchanges to take into account each other’s evolving needs; and
 - (c) to explore co-operation in jointly extending technical assistance to third countries.

ARTICLE 90
Facilitation of “Go Global” Efforts of Chinese Enterprises

1. Recognising that facilitating the “Go Global” efforts of Chinese enterprises is a key pillar of bilateral co-operation, the Parties shall intensify their collaboration in this area.
2. The Parties shall explore more ways to facilitate business exchanges and promote awareness amongst Chinese companies on the advantages of using Singapore as an effective regional platform as well as explore collaborative opportunities in third country markets.
3. The Parties agree that any business collaboration should be commercially led and the role that governments can play is to raise awareness of such opportunities and provide platforms such as business seminars and networking sessions to facilitate exchanges.
4. The Parties shall constantly explore new avenues of collaboration through platforms such as the MOFCOM–MTI Dialogue, the IPC and the JCBC.