

**IPS Book Launch**  
**Economic Diplomacy – Essays and Reflections by Singapore’s Negotiators**

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**Traders Hotel Singapore**

*By Rachel Hui, IPS Research Assistant*

*Economic Diplomacy – Essays and Reflections by Singapore’s Negotiators*, an IPS publication in conjunction with World Scientific Publishing, was launched by Minister for Foreign Affairs, Mr George Yeo on 19 November 2010 at Traders Hotel Singapore. The book launch brought together eighty diplomats, academics, writers, and members of the press, and featured a panel discussion with prominent contributors to the book, namely Ambassador See Chak Mun, Ambassador Barry Desker, and IPS Special Adviser Professor Tommy Koh.

The book is a collection of sixteen essays by diplomats, policymakers, and professors who have been intimately involved in Singapore’s international trade negotiations, notably in the General Agreement on Tariffs and Trade (GATT), World Trade Organization (WTO) rounds, and regional and bilateral free trade agreements (FTAs). The co-editors of *Economic Diplomacy*, Professor Lim Chin



Leng and Adjunct Professor Margaret Liang, acknowledged that the negotiators’ insights and experiences would be a critical part of institutional knowledge for future diplomats, and would help Singaporeans gain a better understanding of the nation’s rich economic history.

Minister Yeo, who presided over the book launch as Guest-of-Honour, also shared some of his experiences at several gruelling rounds of the WTO. Minister Yeo noted that Singapore’s negotiation successes in early bilateral FTAs had led to the pursuit of many others, such as the landmark United States (US)-Singapore FTA, which entered into force in January 2004. He expressed confidence that the expansion of the Trans-Pacific Strategic Economic Partnership Agreement (TPP) – of which Singapore was an original member – would liberalise trade across

the wider Asia-Pacific region. Minister Yeo concluded his speech by noting that as a trading hub, Singapore's quality of life remained critically dependent on the health of international trade.



Kicking off the panel discussion, Ambassador Barry Desker outlined the role of FTAs in driving East Asian growth. The proliferation of bilateral FTAs since the 1990s had marked a dramatic shift in the preferences of East Asian policymakers, who had previously focused on strengthening multilateral institutions like the WTO throughout the 1970s-80s. However, he believed that

bilateral FTAs did not undermine the WTO's goals, as they could be a pragmatic means of advancing trade liberalisation while circumventing impasses in more challenging multilateral negotiations, such as the Doha Round of the WTO.

The second panel speaker, Ambassador See Chak Mun, outlined issues impeding the conclusion of the Doha Round, which had commenced in 2001. Developing and advanced economies had often pursued differing priorities and agendas, and the challenge facing Singaporean negotiators had been to find like-minded and reliable diplomatic allies. Going forward, Ambassador See noted that strong political will in the United States would be necessary to accelerate the completion of the Doha Round. He expressed hope that the US would soon settle its trade disputes with China. If both powers were convinced of a plausible and positive outcome at Doha, they would impel the rest of the world to bring Doha's "20<sup>th</sup> century issues" to completion and move on to more pressing "21<sup>st</sup> century issues."

The third speaker on the panel was Professor Tommy Koh. As the chief negotiator for the US-Singapore FTA, he spoke on the issues and challenges facing US economic engagement with Asia. He stressed that Asia and the US were increasingly interdependent on each other. Citing estimates that Asia would account for a third of the world's output by 2015, equal to that of the US economy but with much faster growth, Professor Koh noted that Asia would soon



produce the world's largest middle class with an appetite for consuming US products, services and culture. Professor Koh highlighted emerging demand in Asia as crucial to job creation for Americans in the wake of the financial crisis. Expansionary free trade would benefit the US economy immensely. Professor Koh also suggested that the time was ripe for the US to enhance its engagement with ASEAN, following the Myanmar government's release of political dissident Aung San Suu Kyi, whose house arrest had been a major point of contention between the two countries.



In response to questions about whether the WTO was losing its *raison d'être* in the light of new regional co-operatives like the TPP, Ambassador See underscored the WTO's mandate in areas such as investment and open skies agreements, often beyond the scope of bilateral or regional FTAs. WTO principles had also set the precedent for many arrangements made under such FTAs. Professor Koh, who had presided over WTO dispute settlement proceedings, noted that the WTO had an excellent track record of administering compliance among countries involved, and its dispute settlement mechanism was irreplaceable for global economic governance.

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*For media coverage on the book launch of Economic Diplomacy, please visit:*  
[http://www.lkyspp.nus.edu.sg/jps/IPS\\_news.aspx](http://www.lkyspp.nus.edu.sg/jps/IPS_news.aspx)

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