



SM Goh in Suzhou for Growth Commission meeting

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SUZHOU: The high-level Commission on Growth and Development is currently meeting in the city of Suzhou in China's Jiangsu province.

Made up of 21 members, the grouping is supported by the World Bank and other bilateral agencies.

China's central bank governor Zhou Xiaochuan and Singapore's Senior Minister Goh Chok Tong are among those attending the meeting.

Reducing the widening income gap, seizing economic opportunities and sustaining development are some of the issues that members from the Commission are tackling at their fourth meeting since the grouping was established last year.

Drawing on the experiences of member countries, it hopes to come up with a working framework to tackle these issues by the middle of next year.

Michael Spence, chairman of the Commission on Growth and Development, said: "We want to help younger leaders in developing countries think about these very complex challenges that are associated with strategies and policies that promote growth."

Mr Spence said Singapore's experiences are relevant as a case study.

"In terms of the way Singapore is governed, the way they deal with civil service and government functioning; the way they plan and think about the dynamics of comparative advantage and the role of the global economies, all of that is terribly influential and important," he said.

At the sidelines of the event in Suzhou, SM Goh took the opportunity to congratulate Mr Liang Baohua, who was recently appointed party secretary of the Jiangsu province.

Noting that bilateral trade between the province's Suzhou Industrial Park and Singapore has reached US\$10 billion, Mr Liang, who is also governor of Jiangsu, said this successful model could be used within the province and elsewhere in the country.

With about 14 Jiangsu companies now listed on Singapore Exchange, Mr Goh invited more than 100 Jiangsu companies which are ready for listing to follow suit.

On the new Chinese eco-city to be built jointly with Singapore, Mr Liang said elements could also be replicated in Suzhou and the Jiangsu province.

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