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Johor-S'pore special economic zone mulled

LEVERAGING STRENGTHS

JOHOR-S'PORE SPECIAL ECONOMIC ZONE MULLED

Task force to give update on progress of its study at Leaders' Retreat in Oct, says Rafizi

SINGAPORE

MALAYSIA and Singapore have agreed to set up a special task force to study the establishment of a Johor-Singapore special economic zone.

The special task force will report its progress to the leaders when they meet at the Malaysia-Singapore Leaders' Retreat in October this year.

This was announced by Economy Minister Rafizi Ramli and the republic's National Development Minister Desmond Lee at a joint press conference here yesterday.

Earlier, both ministers co-

chaired the 16th Meeting of the Joint Ministerial Committee for Iskandar Malaysia (JMCIM) at Shangri-la Hotel.

The idea to establish the Johor-Singapore special economic zone was mooted by Rafizi.

"We have a new administration in Malaysia and it yearns to work as closely as possible with our partners in this region and around the world, (what more with) a partner with a shared heritage like Singapore," said Rafizi.

He noted that Singapore and Johor had much more connectivity in the last two to three decades, regardless of how politics progressed in Singapore and Malaysia, or between the two countries.

"The fact of the matter is that the flow of people, goods and services between Singapore and Malaysia will continue to grow," said Rafizi, adding that both countries should leverage each other's strengths.

"Singapore has its advantages and a better reach in some areas.



Economy Minister Rafizi Ramli (second from right) and Singapore's National Development Minister Desmond Lee (third from right) speaking at a joint press conference in Singapore yesterday. BERNAMA PIC

Johor has its resources and advantages. If we were to go separately on our own, we would be limited in terms of the possibility of investments and economic value that we could create (together).

"More importantly, I hope it will signify our belief that the only way forward is to embrace competition and connectivity in the most positive way."

Thus, Rafizi said, the good work of JMCIM working groups over the last 15 years should be elevated to a more comprehensive special economic zone.

"We have set some parameters as a starting point. Officials from Malaysia and Singapore will begin to draft (the terms of reference) and we hope to put forward a more definitive vision for this (special economic zone) for us to update our leaders."

He said the special zone would benefit Singapore and Johor in the years ahead.

He said there was a need to harmonise ideas and vision, and much to be ironed out to create the economic value to make the package more attractive.

"If we want to operate and function as an economic union, and as an economic region, we have to try our best to make it as seamless as possible."

Rafizi said there was a need to

harmonise issues like Immigration and Customs, but these were still early days.

Lee said the special economic zone would benefit the people of Johor, Malaysia and Singapore as it would enhance the economies on both sides of the Causeway, provide a tremendous value proposition that builds on the strengths and attractiveness of both, and bring about tangible benefits in terms of jobs and livelihoods.

On the timeline and focus areas for the formation of the special economic zone, Lee said the first task of the special task force was to draft the terms of reference and the areas of collaboration.

"That will be the first piece of work they have to do. However, JMCIM will not start with a blank canvas, as we have had many years of collaboration."

"In fact, many working groups have done very good work (related to) transport connectivity, innovation, the business ecosystem, the environment, tourism, and technical and skills training," he said, adding that much of the previous work done will be geared in support of the vision.

"Of course, (there are) many (more) things to be discussed, but I think the key is to underline the vision, and to set out the spirit to pursue this endeavour." **Bernama**