

AUSTRALIA-SINGAPORE COMPREHENSIVE STRATEGIC PARTNERSHIP – NEWLY ANNOUNCED INITIATIVES

On 6 May 2016 the Australian and Singaporean governments jointly announced a new package of bilateral cooperation initiatives to give effect to the Australia-Singapore Comprehensive Strategic Partnership.

The Australian and Singaporean governments signed the Joint Declaration on the Comprehensive Strategic Partnership on 29 June 2015. The idea behind the partnership is to encourage and strengthen areas of cooperation between the nations and further economic integration between Australia and Singapore. Given Australia and Singapore's shared interests in the political stability and economic prosperity of the region, this is a partnership that stands to be of significant value to both countries and the region as a whole.

There is a multitude of new wide-ranging initiatives to further and strengthen the partnership, including:

1. Measures to facilitate opportunities for Singaporean investors in Australia
2. Measures to support business people moving between the Australian and Singaporean markets
3. Measures to support further cooperation on education
4. Measures to reduce red tape for investors and exporters
5. Measures to modernize rules governing the treatment of investors and their investments

We support these measures, noting the benefit the measures will have for our much valued Singaporean clients.

If you would like more information as to how the newly announced initiatives will affect you, please contact Selwyn Black.



Selwyn Black

Selwyn Black leads the Business Lawyers Group at Carroll & O'Dea, Australian lawyers. His practice includes advising on a variety of issues for businesses including acquisitions and disposals, joint ventures, contracts and employment arrangements, international supply and distributorship arrangements and associated disputes and regulatory issues.

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