

Close connection

Swiss Federal Councillor Doris Leuthard talks about Swiss-Singapore relations, sustainability and innovation, and scope for business growth. **BY NIKITA MATHUR**

SWITZERLAND and Singapore may have significant differences in their cultures and political systems, but both countries often opt for similar approaches to achieve success, said Switzerland's Federal Councillor Doris Leuthard in an interview with *The Business Times*. The Swiss minister paid an official visit to Singapore in early July, which further consolidated the strong and growing relations between the two countries. Ms Leuthard added that the geographical locations of the two nations not only induce healthy competition, but also provide "more room to partner" and "more room to look for niche solutions" as the pair continue to establish themselves as global smart cities.

Singapore and Switzerland, both highly developed open economies serving as hubs in South-east Asia and Europe respectively, face similar challenges being small nations with limited natural resources, an aging population and immigration issues. To handle these challenges and continue to outperform, according to Ms Leuthard, "our economies must be adaptive, innovative and productive".

As the two countries establish themselves as smart nations, sustainability and innovation are linchpins in attaining long-term development.

"Our two countries face comparable challenges in terms of energy security and energy import dependence," said the minister, adding that developing alternative and clean technology is a priority today and the notion of efficiency has been inculcated in the energy policies of both counties.

Ms Leuthard noted that the Swiss government firmly believes a "green economy" will create increased market opportunities for business. She added that the Swiss population has already embraced environmentally-friendly water usage, energy consumption and waste management.

To obtain an energy-efficient environment, both research and development and innovation are "indispensable elements" for the two countries.

"In fact, both Singapore and Switzerland are world leaders in those fields, as many international rankings show," said the minister.

Opening up economic opportunities requires strong networking and a solid data hub, for which both Singapore and Switzerland are well qualified.

In the realm of business, Ms Leuthard noted that Singapore has stayed "by far the largest trading partner of Switzerland in South-east Asia", and Switzerland is a "big investor" in the Republic. There are over 300 Swiss companies active in Singapore, and many of them use Singapore as a "spring-board" for the regional market.

The performance of small and medium-sized enterprises (SMEs), too, is pivotal in the growth of both nations. Swiss SMEs, the "backbone" of the country's economy, are very much export oriented. Ms Leuthard said that "Singapore represents values that are important for Swiss companies", given its attractive, business-friendly economic framework, good interconnectivity with the region and a high standard of living – factors that are also considered assets in Switzerland.

During Ms Leuthard's visit, which took place ahead of the Swiss National Day, she also met Dr Vivian Balakrishnan, Minister for the Environment and Water Resources; Transport Minister Lui Tuck Yew; and S Iswaran, Minister in the Prime Minister's Office and Second Minister for Home Affairs and Trade and Industry. These meetings "underlined the excellent relations" between the two countries, said the Embassy of Switzerland in Singapore.

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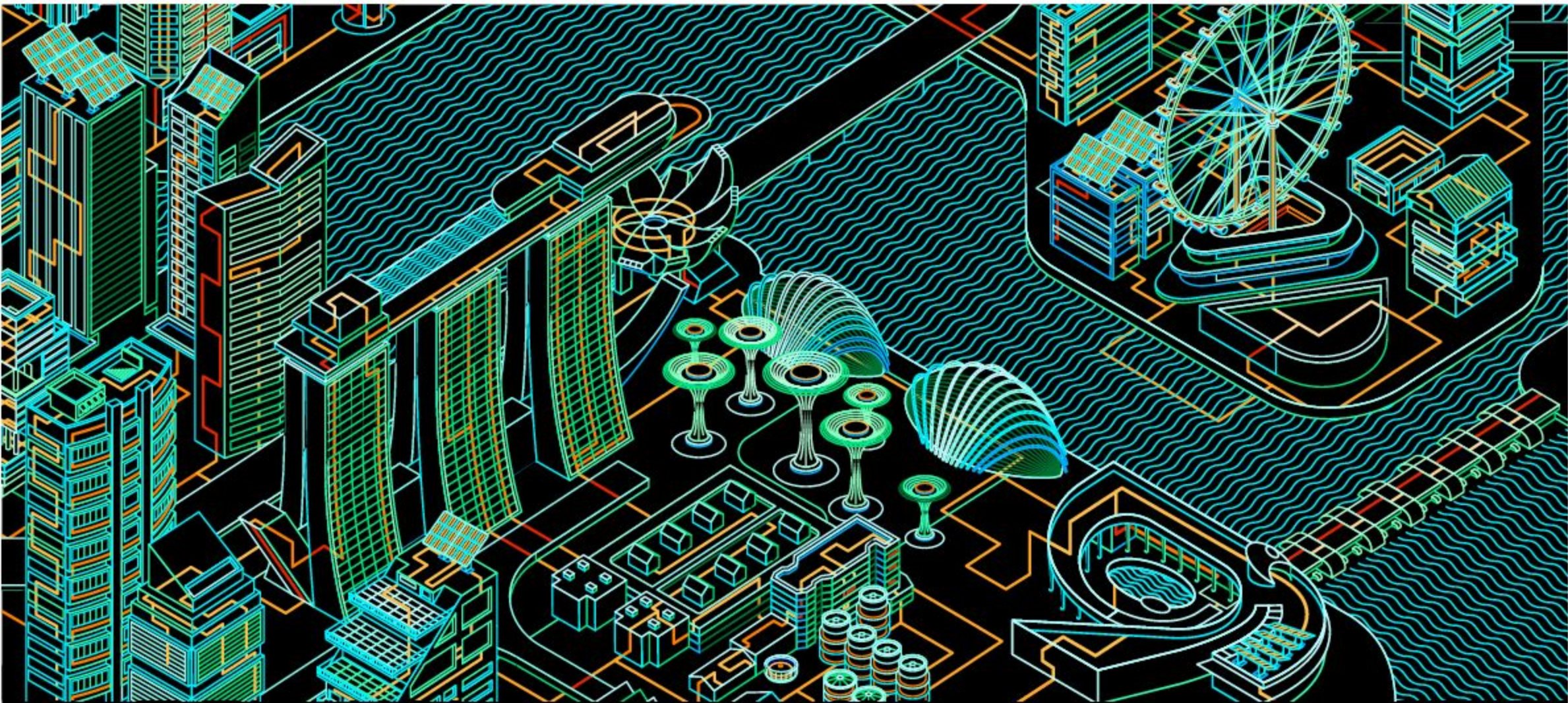


PHOTO: SHAWN TEO

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Supplement coordinator/writer: Vincent Wee Sub-editor: Yu Chin Fun Cover design: Jennifer Chua Advertising sales: Serene Cheong 9620-1409; Jaclyn Sim 8333-5665; Una Tan 9620-1355



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Exchanges of mutual benefit

A message from Thomas Kupfer, Switzerland's ambassador to Singapore

BUILDING on the already excellent relations between the two countries, this year has been marked by many exchanges between Switzerland and Singapore.

These have been coloured primarily with an education and vocational training flavour as the respective sides seek to leverage on their mutual advantages. There have, however, also been a fair number of official visits and delegations from Switzerland to maintain and deepen the excellent relationship with Singapore.

These include the official visit of the Swiss Finance Minister, Federal Councillor Evelyn Widmer-Schlumpf, in February to deepen the relations between Singapore and Switzerland in the field of finance and on tax issues. She met with her counterpart, Deputy Prime Minister and Minister for Finance Tharman Shanmugaratnam. During her visit, Mrs Widmer-Schlumpf also paid a courtesy call on President Tony Tan Keng Yam. She also met with representatives from the Swiss finance industry and, at the Swiss Club, with the larger Swiss business community.

The longstanding solid ties in foreign affairs, security and defence relations also received a boost with the visit of Swiss Minister of Foreign Affairs, Federal Councillor Didier Burkhalter, on the occasion of the 14th Shangri-La Dialogue 2015 at the end of May. This was a significant development as it was the first official participation of Switzerland at this important Asia Security Summit.

Speaking during the special session themed "Avoiding Military Competition and Arms-Racing in Asia", Mr Burkhalter emphasised the importance of confidence-building measures as well as the need for further development in multilateral cooperation to help address the issue of rising tensions in Asia.

Among other things he emphasised the preventive measures used in counter-terrorism efforts. Switzerland is supporting the Geneva-based Global Community Engagement and Resilience Fund (GGERF) for local initiatives to prevent violent extremism among groups at risk.

Other highlights of the trip included a courtesy call on Prime Minister Lee Hsien Loong and a meeting with Mr Burkhalter's counterpart, Minister for Foreign Affairs and Law K Shanmugam. Both meetings focused on the first specific outcomes of the Declaration of Enhanced Partnership between Singapore and Switzerland, signed in 2014 during President Tan's visit to Switzerland. This declaration is significant as it resulted in the establishment of a regular dialogue on financial issues as well as the inclusion of Switzerland in the Singapore Work Holiday Programme, which facilitates access to internships in Singapore for students from Swiss universities.



In addition, a dialogue on security policy matters was also suggested as another potential area for enhanced cooperation, besides the already existing exchanges on economy, finance, research and education. Finally, Switzerland's application to become a development partner of Asean was also discussed.

All these topics will be further discussed during the next meeting between the two foreign ministers in Switzerland next year, with the invitation to Mr Shanmugam by his counterpart Federal Councillor Burkhalter.

And most recently, in early July, Minister for Infrastructure (Environment, Transport, Energy and Communications), Federal Councillor Doris Leuthard, visited Singapore to deepen the cooperation in research and clean and environmental technologies.

During her visit, Mrs Leuthard met with Environment and Water Resources Minister Vivian Balakrishnan, Sec-

"I think we can be proud to have seen excellent, world-class achievements over the years both here in Singapore and in Switzerland for our people."

Swiss ambassador Thomas Kupfer

ond Minister for Home Affairs and Second Minister for Trade and Industry S Iswaran as well as Minister for Transport Lui Tuck Yew. She also gave a speech at the Singapore ETH Centre (SEC) on the topic of smart cities, ICT, energy and mobility where she emphasised the importance of cooperation between Singapore and Switzerland in those fields moving forward.

In the sphere of education, several delegations from both countries have visited their partners' country. Various representatives from Swiss universities of applied sciences have been to the Republic throughout the year.

Switzerland's professional apprenticeship scheme is considered a valuable example for Singapore, and Swiss institutions as well as Swiss companies with possible pilot projects are willing to support Singapore's Ministry of Education (MOE) to reach its objectives of enhancing vocational training and promoting lifelong learning.

It should also be noted that the interest in exchanges and collaborations has been in both directions; a delegation of 22 directors and professors from Swiss universities of applied sciences and universities of teacher education visited Singapore educational and research institutions in October 2014.

The study trip, part of the "Higher Education Management" programme organised by the Rectors' Conference of the Swiss Universities of Applied Sciences and the Swiss Conference of Rectors of Universities of Teacher Education, was intended to understand and discuss with local institutions cross-cutting issues on the challenges of research and higher education in Singapore.

From the Singapore side, meanwhile, a delegation from MOE travelled to Switzerland in January. The study trip aimed to understand in-depth the educational and career guidance systems in Switzerland, as well as the coordination between industry needs and education strategies.

Switzerland has strong cantonal and independent career guidance centres with their own mission, strategy and budget. During its visit, the delegation visited different institutions and career counselling centres.

Singapore's Institute of Technical Education (ITE) also visited a few vocational schools in Switzerland to identify schools with whom they can partner to offer new diploma-level courses.

ITE plans to offer five new "place-and-train" diploma programmes for fresh graduates, with overseas partners, starting from 2016.

Most importantly, Deputy Prime Minister Tharman led a delegation in his role as chairman of the SkillsFuture Secretariat, a recently launched initiative focusing on life-long learning and skills-based education. The high-level delegation, consisting of several members of Parliament and government officials, visited Switzerland in May to study the models used in promoting continuing education and industry-relevant training.

Switzerland has a long history of a successful vocational education and apprenticeship, so Singapore is looking at studying the partnership between education providers and industries. The Singapore delegation was particularly keen on understanding how this traditional and successful Swiss apprenticeship scheme ensures a very practice-oriented vocational training of the students, producing young professionals with high professional know-how.

Another important aspect was to get some insights on how Switzerland creates a more flexible and fluid system of education and training for adults in the workforce, in or-

der to further improve the quality of adult education in Singapore.

During his visit to Switzerland, Mr Tharman also attended the 45th St Gallen Symposium, a major gathering of international political and business leaders, where he gave a remarkable interview to BBC journalist Stephen Sackur during the forum. The interview, rightly titled "Hard Talk on Singapore's 50 years", later produced more than 250,000 hits on YouTube. The St Gallen Symposium has two unique characteristics: firstly, 200 "Young Leaders of Tomorrow" from all over the world are gathered every year, in which Singaporean students and young professionals are well represented as their number is around 10-15 every year.

Secondly, the St Gallen Symposium is uniquely characterised by its organisation, which is undertaken exclusively by students from the St Gallen University, a leading European business school. For one year, 25 students take leave from their studies and work together to make this event happen. The yearly-renewed International Students Organising Committee prepares the concept, programme, speakers' list, sponsoring, logistics, etc, for this conference. It is then assisted by around 300 regular students to ensure the smooth running of the conference during the symposium.

Taking a year off from her studies, Barbara Wögerbauer, co-president of this year's organising committee, says, the event was " ... the best life and work experience I have had, I never imagined I could learn that much in taking this responsibility, a perfect addition to my learning experience as a student. I was also very lucky during my various preparatory trips to Singapore to learn directly so much about the reality and challenges in Asia and in Singapore".

In the field of culture, this year saw several successful Swiss events in Singapore, including some cutting-edge ones. For example, the awards-winning Swiss film *Der Kreis* (The Circle) by Stefan Haupt, screened in May at the European Film Festival (EUFF), was a great success in view of the context and content of the movie. This docu-fiction is about the Swiss underground organisation called "Der Kreis", the first European gay association of its kind in the 1950s, and a pioneer of the gay movement in Europe.

A special culture project is the longstanding collaboration between the Yong Siew Toh Conservatory of Music at the National University of Singapore and the two music schools of Lausanne and Geneva. Some 90 young musicians from the three schools performed together as the "Orchestre des Continents", conducted by the esteemed Swiss conductor Thierry Fischer, and featuring Swiss-Chinese pianist Louis Schwizgebel on July 22 at the Esplanade, Theatres by the Bay, in Singapore and then a few days later in front of 15,000 enthusiastic listeners at the Paleo Open Air Festival in Nyon, Switzerland.

Relations between Switzerland and Singapore are excellent and growing—in the fields of politics, economy, trade, finances, science and education, culture, tourism as well as in the many people-to-people daily contacts. Approximately 5,000 Swiss people live and work here in Singapore; more than 350 Swiss companies are based in the island-state, from where they conduct business in South-east Asia or even in the whole Asia-Pacific region.

Singapore and Switzerland share today many of the same challenges of highly developed economies and regional hubs, among them the questions of foreign labour force, infrastructure, aging population, professional education and protection of the environment in the light of climate change.

Singapore and Switzerland can learn from each other to handle all these challenges in the best possible way. There are so many similarities between the two countries, even the two National Days are very close to each other: The Swiss community and friends of Switzerland will celebrate National Day, Aug 1, tomorrow in the well-known Swiss Club with the traditional Swiss cheese raclette and sausages, Swiss wine and music and some speeches.

And then on Aug 9, the Singapore SG50 festivities will culminate in a fantastic National Day celebration. Congratulations to Singapore and Switzerland on their respective National Days!



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Different approaches to common problems

THE twin issues of immigration and labour are often inextricable and this is more evident in the case of small nations such as Switzerland and Singapore. In this regard, there are many lessons that the two nations can learn from each other and these opportunities are being explored through mutual exchanges and discussion.

For example, after an inaugural seminar in 2013 held in Singapore, a second session was held in Zurich last year. Organised by two think tanks – Singapore's Institute of Policy Studies (IPS) and Switzerland's leading think tank for economic and social issues Avenir Suisse, the discussions centred on three policy areas: migration and integration, governance processes and urban planning.

These have come into sharp focus in the respective countries for different reasons and the seminar was attended by senior representatives from Avenir Suisse and policymakers and researchers from Singapore and IPS.

The issue of social integration is inherent in both countries, reflecting the fact that immigrants currently make up 27 per cent of Switzerland's population and almost 38 per cent of Singapore's.

In Singapore, immigration has

been a highly charged issue for some years, and reached a high point at the release of the government's Population White Paper in 2013.

The two countries, however, have differed in their responses. The Singapore government, together with the National Integration Council and grassroots organisations, crafted a coherent, nation-wide response to social integration. This included policies to preserve a Singaporean core in various economic sectors; a ramp-up in infrastructural development to ease congestion; and programmes to facilitate cross-cultural understanding at schools, workplaces and in the heartlands.

In Switzerland, a referendum last year saw voters deciding to cap immigration from the European Union (EU) but the country is caught between its bilateral obligations and the will of its people. While the free movement of people had been a cornerstone of Switzerland's relationship with the EU, the expansion of the Union, coupled with perceived competition for jobs with EU nationals, had led to voices calling for the renegotiation of this agreement.

The recent anti-immigration referendum was also an assertion of the Swiss sense of sovereignty and independence, and a signal to policymak-

ers to be more considered and precise in the ways in which a larger population of different cultures can be integrated into the cities and suburbs.

In Singapore, meanwhile, civic activists and the government have also made efforts to ensure that even Singapore's migrant workers find a semblance of home in the country with their accommodation and recreational needs properly attended to.

Although both countries are seen as being among the most economically competitive countries in the world, their governments and people are also concerned about how they live – particularly, the ecological impact, social inclusion and well-being of all their residents.

The contrasting and complementary experiences of Switzerland and Singapore provide illuminating insights for each other. The seminar concluded that while Singapore's top-down solutions display the visionary foresight of government policymakers and help ensure predictability and facilitate long-term planning, bottom-up solutions demonstrated by the Swiss are able to secure consensus between the stakeholders of every policy decision and bestow upon citizens a sense of empowerment and responsibility for their individual and collective lives.



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Learning from each other

Singapore is keen to explore Switzerland's well-known vocational and apprenticeship schemes, and life-long learning programmes

BOTH Singapore and Switzerland have well-respected educational systems but with slightly different characteristics and fundamentals. This presents an opportunity for exchanges to occur.

Both countries have been actively pursuing these opportunities and leveraging on each other's respective strengths to enhance their educational programmes. For example, Singapore has been keen to learn from Switzerland's well-known vocational and apprenticeship schemes.

Switzerland has strong cantonal and independent career guidance centres with their own mission, strategy and budget. To leverage on this, a delegation from Singapore's Ministry of Education (MOE) went on a study trip to Switzerland in January this year.

Aimed at understanding in-depth the educational and career guidance systems in Switzerland, as well as the coordination between industry needs and education strategies, the delegation visited different institutions and career counselling centres.

In addition, Singapore's Institute of Technical Education (ITE) in preparation for its plan to offer five new "place-and-train" diploma programmes for fresh graduates, with overseas partners starting from 2016, also visited a few vocational schools in Switzerland to identify those with whom they can partner to offer a new diploma-level course in pastry and baking.

In that context, Swissnex Singapore, a platform of the Swiss Embassy dedicated to science, education and innovation, has been connecting ITE with the Richemont Centre of Excellence in Lucerne and the various providers of vocational education and training in the canton of Zug.

More recently, in May, Deputy Prime Minister Tharman Shanmuga-



Switzerland has a long history of a successful vocational education and apprenticeship schemes, so Singapore is looking at studying the partnership between education providers and industries.

ratnam led an important delegation to Switzerland from the SkillsFuture Secretariat, a recently launched initiative focusing on life-long learning and skills-based education.

The trip was focused on studying the models used in promoting continuing education and industry-relevant training. Switzerland has a long history of a successful vocational education and apprenticeship schemes, so Singapore is looking at studying the partnership between education providers and industries.

It is also keen to understand how Switzerland creates a more flexible and fluid system of education and training for working adults and learning about how it can enhance the quality of adult education.

"One of the key observations about Switzerland is that the Swiss

have a deep appreciation of hands-on and practical experience, as part of their economy and culture," said a SkillsFuture Secretariat spokeswoman.

Another key feature is that the vocational pathway, which blends academic and practical learning, is pursued by the majority of Swiss youth and is seen as a desirable route to a successful career, she noted.

Meanwhile, those from the vocational track also have options to further their education, such as via the universities of applied sciences, and this addresses rising aspirations for a degree, while maintaining a strong focus on practical application and relevance to the labour market. This permeability allows students, throughout the Swiss system, to adapt their pathway and switch from a practice-oriented to a more academic pro-

gramme and avoid the risk of dead-ends.

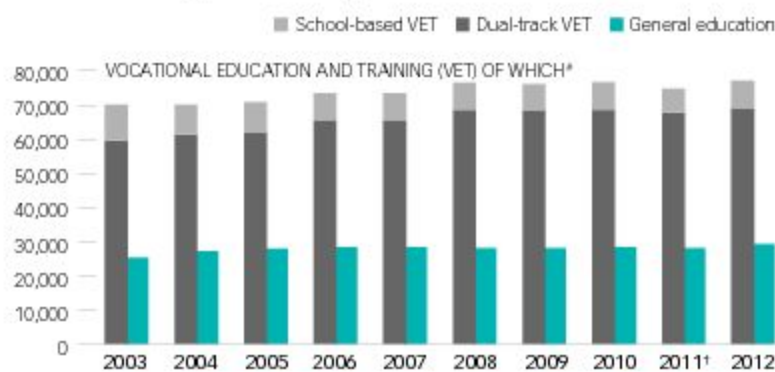
The delegation also discovered the successful collaboration between the different institutional partners and actors in a public-private partnership. "The vocational education and training system in Switzerland is very special because of the involvement of the government 'confederation', the cantons, vocational schools and companies. Within certain rules, guidelines and limits, all these players have space for innovation, development and creativity, according to the needs and requirements of the markets," explained Bruno Geiger, entrepreneur and project manager from the Office for Vocational Education, canton of Zug.

"Singapore's system shares some similarities with the Swiss system, where we have strengthened applied education in the polytechnics and ITE to ensure that our students remain employable, with specialised knowledge and relevant skills. We have also developed options and opportunities for them to upgrade during their working careers," the spokeswoman said.

She pointed out for example, how the Singapore Institute of Technology

Taking the vocational pathway

Enrolment in upper-secondary level*



* Federal Statistical Office (2014) † Including commercial and IT schools, excluding informal two-year apprenticeships ‡ Excluding canton Ticino

Source: State Secretariat for Education, Research and Innovation/bsp,SEER

(SIT) and SIM University (UniSIM) are spearheading the applied degree pathway. Singapore's universities and polytechnics are also rolling out skills-based modular courses which allow graduates to customise their learning pathways and select courses most suited to their learning needs over time, at their own pace, without needing to commit to a fixed programme of study.

"In Switzerland, we noticed strong involvement by companies in driving training and manpower development. In addition to the strong cultural proclivity mentioned above, we were also shown evidence suggesting that apprentices do become productive over time, resulting in an overall net benefit to companies investing in training," the spokeswoman said.

She also noted how companies were willing to train workers as their focus was to collectively uplift the skills level for the entire industry in the long run. This, together with a strong element of social responsibility, spurs collaborative efforts among companies in terms of investment in skills and human capital. For instance, it is common for companies to set up shared training facilities and co-develop training programmes.

Another feature occasionally observed in the Swiss system is the use of third party organisations acting as intermediaries between companies, apprentices and education institutions to facilitate industry-relevant training. These companies, established over the last 15 years, promote, select, employ and coach the young professionals during the apprenticeship of three or four years

throughout school-based as well as work-based training. They are also particularly useful for small and medium-sized companies (SMEs) with limited resources, as they help to alleviate the administrative load associated with the hiring of apprentices. This also allows SMEs to focus on training delivery yet giving them access to a pipeline of skilled workers who can be potential hires.

In conclusion, the SkillsFuture Secretariat spokesman added: "Singapore recognises Switzerland's strength in providing structured workplace training, and our post-secondary education institutions have on-going collaboration with Swiss companies to benefit from their expertise."

However, the interest in educational exchanges and collaboration is not only from the Singapore side but also from the Swiss side. Among others, a delegation of 22 directors and professors from Swiss universities of applied sciences and universities of teacher education visited Singaporean educational and research institutions in October 2014.

Meanwhile, the Cantonal Office for Vocational Education and Training of Zug has already planned a visit to Singapore in the third quarter of this year to pursue discussions on cooperation with Singapore institutions.

The canton of Zug is home to a number of global companies and this is the reason why a unique apprenticeship in English was developed. The canton's goal now is to provide its students with global exposure, hence the interest to organise exchanges with institutions abroad.

Opportunities in insurance, wealth management

AMONG the Swiss institutions that have been making efforts to reach out to Singapore as well as Asia is the Zurich University of Applied Sciences (ZHAW) School of Management and Law.

As one of the largest and most productive universities of applied sciences in Switzerland, with a strong presence both nationally and internationally, it is well-suited to exploring cooperation and exchange opportunities in Singapore.

In June, head of business development Markus Braun and head of the Centre for Risk and Insurance Daniel Greber came on a fact-finding mission to Singapore and visited different companies, universities and institutions in the field of banking and finance as well as insurance with the aim of exploring the possibility of setting up a hub presence here.

This is tapping on interest already expressed from a Singapore delegation to Switzerland in May where they were particularly interested in the Swiss dual education system, life-long education products and continuing education programmes, Dr Braun said.

"Internships are seen as a key to future education in Singapore and as this is already a hallmark of the Swiss system, there is certainly room for growth here," he said.

While emphasising that it is in the very early stages of discussion, Dr Braun said: "We think we could be a good match for Singapore's requirements."

The school already has student exchange programmes with some 140 universities around the world, including Nanyang Technological University's (NTU) Nanyang Business School in Singapore. The visit to Singapore was also to deepen partnerships with NTU, Dr Braun said. This year, 10 places on its exchange programmes have already been taken up, he added.

Other discussions have been with



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Zurich University of Applied Sciences' Dr Markus Braun

the Singapore College of Insurance, where they talked about a Masters of Advanced Science in Insurance Management product, Dr Braun revealed. This would be a way to "import Swiss qualities to the insurance industry" in Singapore, he said.

Other wealth management and educational products will also be focused on the middle to senior management level, targeting especially professionals. "Combining practical training and theoretical education is the plus of the Swiss education system," he said.

"The timing for this approach is right because of the SkillsFuture initiative which is coming up and our faculty is very in tune with this," Dr Braun said.

"We see Singapore as the main financial hub in South-east Asia and maybe even Asia ex-China," he said. As such, a prime factor would be the growth in Asia and the growing demand for wealth management and insurance products.

"The Swiss can bring their unique brand of quality, customer orienta-

tion, dependability and discretion while blending this with the Asian strengths of execution and speed in Singapore," Dr Braun concluded.

ZHAW is one of the leading universities of applied sciences in Switzerland. Among the distinguishing features are its interdisciplinary approach and a close connection with everyday working practice. Teaching, research, continuing education, consulting and other services are both scientifically-based and practice-oriented.

Since 2013, ZHAW has implemented a staff mobility programme in collaboration with various Swissnex offices around the world, where faculty members have the opportunity to do a short-term sabbatical in order to explore international partnerships.

Other visits from Swiss educational institutions lined up for the year include the Cantonal Office of Zug's Vocational Education and Training manager to discuss cooperation with Singapore institutions to develop and implement English apprenticeships in Switzerland.

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Taking steps to enhance financial cooperation

Switzerland, Singapore will dialogue regularly on issues of mutual interest

WITH Singapore being dubbed as the Switzerland of Asia, it is natural that the two countries share close links and co-operation in the financial field. Through the years, the two countries have been steadily building on these ties to enhance the relationship through regular visits by high-level officials and exchanges at many different levels.

In April, senior officials from Switzerland's Federal Department of Finance (FDF) and the Swiss National Bank visited Singapore and met with the Monetary Authority of Singapore (MAS) for an inaugural financial dialogue. The delegations exchanged views on global economic and financial market developments, financial market policies, as well as international and domestic regulatory reforms that are under way.

The Swiss delegation was led by René Weber, head of the markets division in the State Secretariat for International Financial Matters SIF, while MAS deputy managing director Jacqueline Loh led the Singapore side.

Switzerland and Singapore have strong and internationally oriented financial sectors. Both countries enjoy close ties and share similar interests in international financial forums, such as the Financial Stability Board, on issues including the regulation of banking, insurance and capital markets.

The dialogue builds on the visit of Singapore President Tony Tan to Switzerland in May last year, when both Switzerland and Singapore agreed to enhance their current co-operation through regular exchanges between their financial market authorities. Dialogues will take place regularly, facilitating the exchange of experiences and views and promoting cooperation in areas of mutual interest.

Meanwhile, earlier this year in February, FDF head Eveline Widmer-Schlumpf also paid an official visit to Singapore, where she held high-level discussions aimed at expanding bilateral financial cooperation. During her visit, Ms Widmer-Schlumpf paid a courtesy visit to Singapore President Tony Tan, and spoke with Finance Minister Tharman Shanmugaratnam. During the talks with her Singapore counterpart, she stressed the importance of in-

Among recent developments that are of interest to both countries are the greater internationalisation and rising interest in Chinese renminbi trading, changing global wealth demographics and the challenges of the wealth management market.

creased financial cooperation between Switzerland and Singapore, which is a booming financial centre and the hub for financial services in South-east Asia.

Recent international developments in the area of finance and tax were also on the agenda. In addition, Ms Widmer-Schlumpf also visited the Singapore branch of the Swiss National Bank and met representatives of the Swiss financial sector.

Among recent developments that are of interest to both countries are the greater internationalisation and rising interest in Chinese renminbi trading, changing global wealth demographics and the challenges of the wealth management market. The two countries cooperate on many levels in these areas and to a large extent have a complementary relationship. They are also in agreement on many issues in relation to international financial regulations.

In May 2014, Switzerland and Singapore were signatories to an OECD declaration to incorporate the organisation's standard for the automatic exchange of information into domestic law.

"We are very pleased that Switzerland and Singapore have now chosen to participate in the automatic exchange of tax information. Germany laid the groundwork for the exchange of information early on and has made a strong case internationally for transparency. In future, it will no longer be possible to hide investment income earned in these countries from the German revenue administration," said German Parliamentary State Secretary Michael Meister.



Switzerland has established its leading expertise in various sectors, including information and communications technology, clean technology and financial technology. Use of solar panels to generate clean energy (above) and near-field communication for mobile payments are some of its areas of interest

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Innovation, technology take centre-stage

By Andrew Woo

SWITZERLAND'S economic success and sustained prosperity as a nation stem from its propensity for innovation. Swiss global corporations, as well as numerous small and medium-sized companies, habitually strive to make improvements to their products, services and processes by investing heavily in research and development. This has meant that Swiss companies have been able to maintain their competitiveness over the last few years despite the strong Swiss franc.

Coupled with its key strengths in cutting-edge technologies, highly educated workforce, and a business-friendly climate, Switzerland has established its leading expertise in various sectors, including information and communications technology (ICT), clean technology and financial technology (fintech).

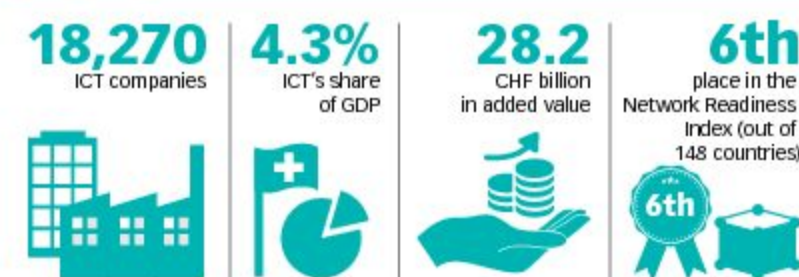
INFORMATION AND COMMUNICATIONS TECHNOLOGY

Information and Communication Technology (ICT) represents a key area for the Swiss economy. ICT applications permeate the economic and social fabric of the country and are an important driver for improvement in productivity throughout many industries.

Switzerland is extremely well-placed thanks to the adaptability of its companies in relation to new ICT solutions and the extensive ICT expertise of its employees. Top-class specialists undergo training in the talent pipeline of the computer science departments at the Swiss Federal Institute of Technology Zurich (ETHZ) and the EPF Lausanne (EPFL), the result of which contributes to a thriving start-up and spin-off scene.

Switzerland's growing importance as a centre for ICT has seen international corporations such as IBM, Google, Microsoft, Siemens, Disney, and HP set up home near Swiss universities and research institutes. The Swiss ICT industry is highly innovative in relation to other countries. According to the Patent Cooperation Treaty (PCT), Switzerland is ranked

Key figures



Sources: BFS, 2011/2012 and WEF, 2014

sixth worldwide for ICT patents regarding registered patents per capita (out of 148 countries).

CLEAN TECHNOLOGY

Switzerland is uniquely equipped to position itself credibly as a cleantech nation. The biggest difference between Switzerland and most other countries is that, in Switzerland, cleantech is not just about a few companies working in the environmental technology field, but it is part of everyday life.

The population's respect for the environment is evident in various aspects: from waste collection standards, and MINERGIE® standards which guarantee energy efficient buildings, to households connected to wastewater treatment plants, and the use of all waste to generate energy.

Having to comply with laws and regulations has facilitated the growth of the cleantech industry in Switzerland, allowing the industry to develop an inherent expertise. The sector is wide-ranging in its practical knowledge, leading to partnership projects beyond Switzerland's borders, including solar (eg Megasol), waste water energy recovery (eg InfraWatt), green building technology (eg Keller Technologies), and biodegradable plastic bags (eg BioApply).

FINANCIAL TECHNOLOGY

Switzerland is one of the world's leading financial centres and is characterised by its innovative ability, stability and security. The vastly diversified financial sector includes a high density

of banks and financial service providers spanning different fields of activity.

Against the backdrop of one of the world's most modern financial infrastructures, Switzerland's fledgling fintech sector is riding the macro wave of financial digitisation.

As the latest noteworthy development in the financial world, fintech encapsulates a wide range of services from digital wealth management to apps for financial activities. According to Accenture, fintech startup investments tripled last year to \$516.7 billion (CHF11.3 billion), and the figure is set to increase, especially with technology giants like Google and Alibaba expected to join the fray.

With startups increasingly active in this field, the Swiss fintech industry provides solutions across various aspects, including mobile payment (eg OneSnap), wealth management (eg True Wealth), and client advisory (eg eVoja).

In Switzerland, the launch of two fintech incubators, in Zurich and Geneva respectively, now offers a ready-made platform to ensure that fintech solutions meet the needs of the industry. This development coincides with UBS' partnership with technology park BlueLion to invest in fintech startups, and its recent startup competition in Singapore in late 2014.

Almost half of Swiss workers are engaged in knowledge-intensive industries. And with over 3 per cent of its GDP invested in R&D, it is no wonder that Switzerland has the capabilities and know-how to take on the challenges of modern-day globalisation.

Following you abroad

Your Swiss corporate bank in **Asia**

With offices in more than 50 countries around the world, UBS clients are able to benefit from an integrated strategy that harnesses the strength of the bank's global resources in wealth management, investment banking, asset management and corporate banking.

The rapid growth of Asian markets provides Swiss companies with dynamic opportunities today. As Asia continues to outpace the rest of the world in economic growth, the benefits of investing in this region are significant. It is more crucial than ever to extend your partnership with a trusted business advisor who understands this region and all its complexities.

UBS's commitment to Asia

Backed by more than 150 years of banking tradition, UBS commemorates its 50th anniversary in Asia. The Golden Jubilee milestone underscores years of committed investment, pioneering spirit and innovation which have produced what is today a global leader in the financial industry with a strong presence in one of the world's most exciting regions.

UBS has built lasting partnerships with clients throughout Asia Pacific and has earned a reputation for trusted advice and service with excellence. Today, UBS Singapore has over 2,000 employees across its wealth management, investment banking, corporate banking and global asset management businesses.

A distinguished heritage

UBS draws on its 150-year heritage to serve private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. Its business strategy is centered on its pre-eminent global wealth management businesses and its universal bank in Switzerland.

Following our success in Switzerland, UBS established a presence in Singapore in the 1970s. After the merger of Union Bank of Switzerland and Swiss Bank Corporation in June 1998, UBS has earned its reputation as a leading foreign financial institution in Singapore.

Providing world-class services

UBS is not only Switzerland's largest bank, it has also been named Best Bank in Switzerland for the last three years by Euromoney magazine's Awards for Excellence panel. UBS serves over 40 percent of all Swiss SMEs and corporations and over 85 percent of the top 1,000 Swiss companies in Switzerland.

As the leading universal bank in Switzerland, UBS provides the following corporate banking services to subsidiaries of Swiss companies in Asia Pacific:

- Cash Management Services
- Financing Solutions
- Foreign Exchange and Hedging Solutions
- Trade Finance



Roger Bieri
Head of Corporate & Institutional Clients APAC, UBS AG

The aim is to provide Swiss corporates with the best possible support for their overseas activities and international expansion strategies.

Roger Bieri, Head of Corporate & Institutional Clients APAC, recognizes the importance of a local presence for his global clients. "For several years now, we have offered local financing options in Singapore, Hong Kong, Sydney, Tokyo and, with certain restrictions, in Beijing. Furthermore, our corporate clients in these locations, as well as in Seoul and Taipei, can call on the services of UBS Investment Bank and UBS Global Asset Management".

Following a targeted expansion, UBS's offering to subsidiaries of Swiss corporates now includes business accounts with UBS Singapore, UBS Hong Kong and local trade finance booking capabilities.

"Swiss companies and their subsidiaries at home and abroad are core clients for us, and enjoy our comprehensive support."

Corporate accounts are available in most trading currencies including Renminbi and can be managed either with UBS's own, or with SWIFT-based electronic channels. Payments through Singapore and Hong Kong's local clearing systems are possible, as are international payment orders. Short-term money-market investments, foreign exchange, spot and forward transactions, as well as account overdrafts where credit limits are in place are also available.

This offering will provide globally active Swiss corporates with access to local markets with the help of a partner whom they already know from Switzerland and who speaks their language. "Swiss companies and their subsidiaries at home and abroad are core clients for us, and enjoy our comprehensive support," says Mr. Bieri.

Continually enhancing its services to corporate and institutional clients in Asia, UBS has strengthened its corporate banking offering in the region, enabling Swiss companies with overseas operations to manage business accounts in different currencies, process local and international payments, conduct foreign currency transactions, investment transactions and secure payment or performance under export/import business activities, and as such managing the related country and counterparty credit risk.

For more information about UBS's Corporate & Institutional Client service in Asia Pacific, please contact our team by email: cic-apac@ubs.com



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Big year for the Matterhorn

The village of Zermatt will celebrate the 150th anniversary of the first successful ascent of the iconic mountain with a number of events

SUMMER travel in Switzerland this year will be eventful and full of excitement, marking some key moments and celebrating the best that the country has to offer.

This year marks the 150th anniversary of the first successful ascent of the iconic Matterhorn and the village of Zermatt at its foot will celebrate it with a number of events, while Switzerland Tourism has launched the Grand Tour of Switzerland, the ultimate 1,600km road trip that will showcase the country's many facets and highlight its diversity.

The Matterhorn, the king of mountains, is the most-photographed mountain in the world. It is a myth and an emblem for Alpinists and photographers alike, as well as Switzerland's most famous landmark and symbol.

This year, Zermatt will celebrate its mountain with various events, all relating to the first ascent of the famous mountain by Zermatt mountain guides and Englishman Edward Whymper in 1865.

The Matterhorn has a magical attraction, both for day-trippers who love the view and for Alpinists who love a challenge and dream of climbing the peak of the Matterhorn at least once in their lives.

Thanks to its shape and its free-standing position, the Matterhorn is considered to be the epitome of a mountain. There is no better-known mountain in the world

whose natural shape is so close to a pyramid. Enormous forces brought the continent of Africa closer to Europe 100 million years ago, and 50 million years later, as the rock masses folded and deformed, the Matterhorn was born from the rock thrusting upwards.

The Matterhorn is first mentioned in medieval documents as "Mons Silvus". The name later morphed into "Mons Servinus" and "Mons Servin", and finally became "Cervin" in French and "Cervino" in Italian.

The Matterhorn was first referred to in writing as "Mont Cervin" in 1581, and later also as "Monte Silvio" and "Monte Servino". The German name "Matterhorn" first appeared in the year 1682. The name is probably derived from "matte", meaning meadow, referring to the grassy extended valley under the Gorner gorge, which has now been almost completely covered by the village of Zermatt.

At the time of its first ascent, the 4,478m Matterhorn was the only remaining famous 4,000m peak that was yet to be conquered. From 1857 onwards, several unsuccessful attempts were made to summit the Matterhorn, mostly from the Italian side.

When Edward Whymper arrived in Valtourneche in July 1865, this was already his sixth summer season in the area. During the previous five summers, he had failed to climb the mountain regarded as the King of the Alps and considered to be unclimbable.

While it is not the highest summit, since the Monte Rosa, almost directly



The Matterhorn has a magical attraction – for day-trippers who love the view and for Alpinists who love a challenge and dream of climbing the peak at least once. (Inset) The group that made it to the top first

opposite, is almost 170 metres higher, the mighty rock pyramid's seeming invincibility had so far defeated all would-be conquerors and each unsuccessful climb boosted the mountain's aura even more, so that even experienced local mountain guides often turned down generous offers from foreign expedition leaders.

But the Briton did not believe in mountain demons, and his project was based on calm reflection. He had studied the books of Horace Bénédic de Saussure and come to the conclusion that the mountain could be conquered from the Swiss north-east ridge rather than the Italian south-west.

It was not Breuil that would be his

starting point, but Zermatt! The place where Mont Cervin was known as the Matterhorn – where Whymper himself had once fallen almost 60 metres.

In 1862, John Tyndall was the first to climb the south-west shoulder, today's Pic Tyndall, together with the guides Bennen, Anton Walter, Jean-Jacques and Jean-Antoine Carrel.

However, the continuation of the ascent along the Liongrat ridge seemed impossible to him. Whymper also rejected the Liongrat ridge as unfeasible.

In July 1865, Whymper assembled at Zermatt a group for an immediate attempt via the Hörnli ridge. On July 14, his team completed the first ascent of the Matterhorn. The group climbed onto the shoulder over the Hörnli ridge and, further up, in the area of today's fixed cables, diverted onto the north face.

Whymper was the first to reach the summit, followed by the mountain guide Michel Croz (from Chamonix), the Reverend Charles Hudson, Lord Francis Douglas, Douglas Robert Hadow (all from England) and the Zermatt mountain guides Peter Taugwalder senior and Peter Taugwalder junior.

To this day, the mountain maintains its aura, embellished by the constant danger as well. Between 1865

and the end of the summer season 2011, an estimated 500 climbers died on the Matterhorn.

Every year, between 300 and 400 people attempt to climb the peak with a guide; of them, about 20 fail to reach the summit. Roughly 3,500 people tackle the Matterhorn without a guide each year; some 65 per cent turn back en route, usually because of lack of fitness or altitude sickness. The most popular ascent route is the Hörnli ridge.

In addition, poor weather also often plays a role as conditions can change very quickly in the area as storms roll in and temperatures plummet and the helicopter service Air Zermatt, founded in 1968, is frequently called to make rescues.

Since fixed cables were installed on the upper section of the Matterhorn in the 1980s, the number of mountaineers who lose their lives on the peak has fallen. Every year, in early summer, the installations are checked and repaired. However, new challenge has arisen in recent years: melting of the permafrost, which has increased the risk of rockfall.

Some of the attractions in the village include:

■ Zermatlantis, the Matterhorn Museum, with Matterhorn room: exhibits include the snapped rope from the



first ascent (original), where four of the seven original climbers fell to their deaths during the descent

■ Hotel Monte Rosa, which has a commemorative plaque for the first ascent, provides guided tours

■ The Matterhorn-themed Hotel Matterhorn Lodge

■ Guided tours of the village

■ The Vernissage cinema featuring documentary film *Whymper's Weg auf's Matterhorn* with original sound and subtitles in German, English and French

■ Mountaineers' cemetery with memorial stones to Peter Taugwalder senior and junior, and Croz

Some hiking trails include:

■ Matterhorn glacier trail, Trockener Steg-Schwarzsee

■ Hörnliweg trail

■ Five Lakes Walk from Blauherd and Schwarzsee-Hörnli hut (this is only for experienced hikers with no altitude sickness issues)

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An epic Swiss road trip

WITH Switzerland's great roads and land transport infrastructure perhaps not so well known to tourists, Switzerland Tourism has prepared what amounts to an epic road trip for the summer.

Dubbed the Grand Tour of Switzerland, the road itinerary seeks to reveal the country's diversity, connecting the countless sights and attractive excursion opportunities, and highlighting Switzerland's beautiful countryside.

From this summer, visitors can select and combine the many pieces of the Swiss tourism mosaic by taking the Grand Tour of Switzerland – a round trip that includes twelve particularly delightful stretches, 44 highlights and even more tips for tourist excursions in Switzerland.

The varied and spectacular route passes through all of the country's tourist regions as well as its four language zones, leading over five Alpine passes, alongside 22 lakes, to 11 UNESCO World Heritage Sites and two biospheres.

It takes visitors through towns and villages, passing by artistic and architectural sites and offering natural and historic experiences.

The journey is its own reward. "The excellent infrastructure of mostly wide and invariably safe roads ensures easy driving and guarantees that visitors will endure no particular difficulties on their journey. We have only included motorways and transit roads on the route where absolutely necessary," says Gaudenz Thoma, president of the "Grand Tour of Switzerland" Association, which is responsible for developing the itinerary.

The Tour will also be available as part of a bookable package. Various tour operators have already put to-



Enjoy the Grand Tour of Switzerland, the ultimate 1,600km road trip that will showcase the country's many facets and highlight its diversity

gether some attractive offers that can be viewed and booked at MySwitzerland.com/grandtour, and for guests that prefer to travel with public transport Switzerland Tourism, together with Swiss Travel System, created the Grand Train Tour of Switzerland, connecting the most scenic train journeys with each other.

The information and itinerary are accessible via smartphone and tab-

lets, and also found in the summer holiday magazine entitled *MySwitzerland* available at the Swiss Club.

A road map by Hallwag Kümmly+Frey can be purchased in Switzerland. You can also download the route on your GPS, not forgetting a heap of suggestions about the Grand Tour on MySwitzerland.com/grandtour, including a virtual tour of the route.

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Activities organised range from tours of historic parts of Singapore, jazz evenings and cooking classes to family events such as the Easter picnic (above) or the Santa Claus afternoon at the ambassador's residence

Networking platform for Swiss

The Swiss Association of Singapore offers more than 60 activities a year for members living here. BY JANINE BACHMANN

THE Swiss Association of Singapore (SAS) is a non-profit association of Swiss nationals and friends of Switzerland. The association was founded in 2006 with the intention of building a network for Swiss people living in Singapore.

Under the shelter and support of

the Swiss Embassy, as well as the sponsorship of Swiss entrepreneurs and Swiss and local companies, the Swiss Association offers social and recreational events and activities for people to meet and mingle.

Currently, a committee of eight people are working on a voluntary basis

to offer the members a platform to connect and interact with fellow Swiss citizens as well as integrate with the local community and customs.

Since its inception, the SAS has continuously increased the number of events it has organised and now of-

fers more than 60 activities a year that range from tours of historic parts of Singapore, after-work drinks or ladies nights, cooking classes, a yearly welcome back cocktail, language courses, different sports events, jazz evenings as well as family events such as the Easter picnic or

the Santa Claus afternoon at the ambassador's residence and many more.

Any Swiss citizen or foreigner with interest in Switzerland can apply for a membership and join the network and the events.

The official language of the Swiss

Association is English and among the committee and the members are representatives of all the major language regions in Switzerland (Italian, French and German).

■ The writer is president of the Swiss Association of Singapore.

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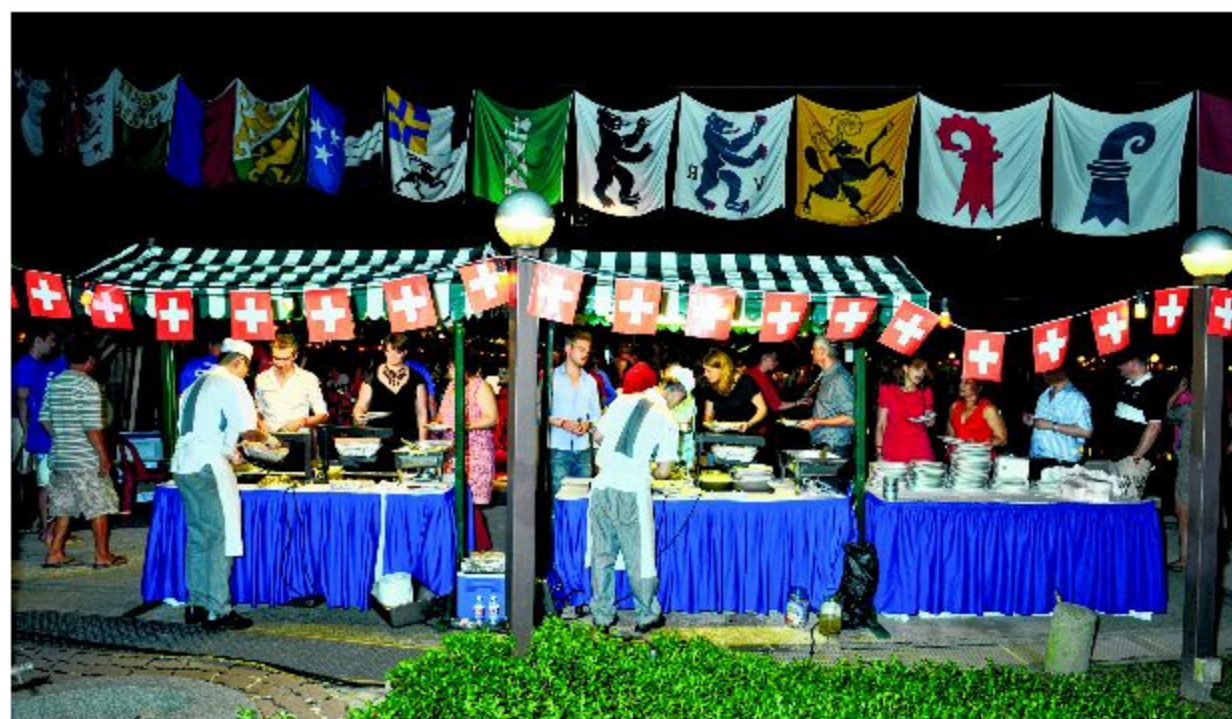
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Participants can discover Swiss cuisine at the annual event to celebrate Switzerland's National Day on Aug 1. This year, Swiss watch brand Swatch is also seizing this opportunity to feature its new collections

A party to celebrate all things Swiss

AS the focal point of social activity among the Swiss community in Singapore, the Swiss Club will once again be hosting its annual party to celebrate Switzerland's National Day on Aug 1.

This is a long-held tradition at the club and has been held in some form or other for practically as long as the more than 100 years the club has existed in Singapore. "It is our Swiss national tradition to celebrate our day with a bonfire and lampions every year on Aug 1 or the first Saturday of August," said a club spokesman.

The Swiss ambassador to Singapore Thomas Kupfer will also be present on this occasion to greet the participants and mark this important date for Switzerland.

Participants can discover Swiss cuisine as various types of Swiss specialties like the famous Swiss cheese Raclette as well as the well-known Swiss sausages will be served. These delights are served with renowned Swiss wines, both red and white, that will complement these different flavours.

This year, another iconic Swiss symbol, Swatch, is also seizing this opportunity to launch its Gruenzi ALL! Collection as well as promote the Sistem51 Collection.

The well-known Swiss watch brand will collaborate with the Swiss Club to sponsor four lucky draw prizes of two watches from the Gruenzi ALL! collection and two from the Flik Flak range, and a small goodie bag for every registered guest at the celebration and each club member.

This ties in well with the popular event which has a long tradition at the Swiss Club, celebrating the best that Switzerland has to offer for the whole family to enjoy.

The respective collections represent quintessentially Swiss characteristics as well as interesting features that showcase the fun elements in Swiss culture. For example, the Gruenzi ALL! collection which is being launched in Singapore at the event, has features that reflect the heritage of Switzerland such as the Moitié-Moitié (SUOW118), which is a fun take on cheese fondue. In addition, other models such as Die Glocke (GB285) and Muuu (YCS585) tell the story of Switzerland's countryside, where cows roam the pastures and greet hikers passing by.

Meanwhile, the Sistem51 collection, which was first released during Basel World 2013, and set a major in-

dustrial milestone and revolution in the watchmaking industry by being the first and only mechanical movement with fully automated assembly, has launched five new models this year.

The event has gone from strength to strength over the years. According to the spokesman, there were at least 700 people attending last year and the club is expecting more participants at this year's celebration of the historic event in Switzerland's history.

Following a very well-established tradition, the participants will listen to the national day address from this year's President of the Swiss Confederation, Simonetta Sommaruga, which will be broadcast to all the Swiss living abroad.

Everyone is welcome to participate in this event, which celebrates "Swiss style" at one of the oldest and most historic clubs in Singapore. With traditional Swiss fare, live music, lampions and great prizes, the club aims to provide a unique and memorable Swiss experience for everyone.

From Swiss to Singaporeans, as well as many others, typically at least 30 different nationalities enjoy the event every year.

Enduring, special economic ties

The ties between Switzerland and Singapore go back a long way and have become closer as seen by the huge presence of Swiss companies here.
BY MANFRED RIST

THE strong economic ties between Singapore and Switzerland may nowadays almost look natural; they are very impressive indeed. But it should not be forgotten that these broad and strong economic relations took some time to be built up.

Thanks to Swiss trading firms like Diethelm, Keller and Zuellig, companies that were active in Asia already during colonial times, trade networks had existed well before 1965. Zuellig for instance was running an animal feed mill in Singapore since the 50s and the family-run company even had its own pig and poultry farms here.

Due to the strong industrial base of Switzerland there certainly was a tremendous potential for both sides. It didn't take Swiss companies long to realise that Singapore would rapidly become an ideal outpost for production and services in the Asian region. Its central location, the business- and open-minded government and cheap labour were good reasons to invest in Singapore.

It was, however, the Swiss government who initially took the lead in 1965: within 14 days after Singapore's independence, following many other countries, it recognised Singapore as a new state. According to Andreas Zangger, the author of the book *The Swiss in Singapore*, diplomatic contacts were then first managed from Bangkok. But within two years, full diplomatic ties were set up.

It is well known that Dutch, German and British companies like Phillips, Rollei and Shell were the first big investors here. But soon after, the Swiss followed. In the early 1970s, pharmaceutical giant Ciba (today's Novartis) opened its production facilities. Since then, the company has participated in Singapore's success – and contributed to it: For the past 10 years Novartis has been a name that is strongly associated with Biopolis. Its research centre for tropical diseases for instance has attracted worldwide attention.

There were various other fields of possible cooperation between the two countries: In the early days Singapore was keen on creating self-defence forces and was looking – among others – to the Swiss model of universal conscription which allows the building up of large reserve forces.

For quite some time Switzerland was labelled as a model for other reasons. Both nations have multilingual societies, both always wanted to preserve that diversity – and they successfully have. Then in 1984 there was the Singapore government's "agenda for action", a plan under which Singapore set the goal of reaching a Swiss standard of living by



The old Singapore Diethelm office building at Market Street. Swiss trading firms like Diethelm, Keller and Zuellig were already active in Asia during colonial times.
PHOTO: DIETHELM ARCHIVES

1999. This may not have been reached then. But it certainly is achieved today. Even more than that, whenever Swiss ministers or entrepreneurs visit the city, they emphasise that nowadays Switzerland can learn quite a bit from Singapore and from its success story.

That for instance was highlighted in July when Federal Councillor Doris Leuthard updated herself at the 2012-established Singapore-ETH Centre, yet another example of excellent cooperation. Singapore, Mrs Leuthard remarked, is at the forefront of digital connectivity. "It is ranked number one on the global 'Network Readiness Index' – sincerest congratulations! Switzerland is currently ranked sixth, so there is still room for improvement, for example in the area of mobility."

The increasingly close relations between the two countries is best illustrated by the huge presence of Swiss companies here and the growing trade. Singapore has become the most important trade partner for Switzerland in the Asean region and ranks fourth in that respect, right after Asian heavyweights Japan, China and Korea.

Considering that back in 1995, when both countries were already setting the pace for efficiency, growth and living standards in Europe and Asia respectively, bilateral trade stood at 1.468 billion Swiss Francs or about S\$2 billion. Trade volume in 2014 reached three times that figure and stood at an impressive 4.637 billion Swiss francs. Who would doubt that there is more to come in the future?

■ The author is the Southeast Asia correspondent of the *Neue Zürcher Zeitung* and a former chairman of the SBA

Singapore's split from M'sia made news on Swiss press

By Manfred Rist

SINGAPORE'S separation from Malaysia on August 9, 1965, made considerable impact on the Swiss press at the time. On the day itself, the event made front-page news in the Zurich-based daily *Neue Zürcher Zeitung* (NZZ).

Quoting the official radio, the paper reported that since midnight, Singapore no longer belonged to the Malaysian Federation. At the time of publication, it was already past midnight in Singapore.

The paper then published an AFP report in which both Singapore and Malaysia emphasised that they wanted to maintain friendly relations after the separation. It explained that the separation followed several months of tensions between the then leader of the PAP, Lee Kuan Yew, and the government of Malaya, led by Tunku Abdul Rahman. According to AFP, the decision to split came as a surprise to Singaporeans and Malaysians alike.

The following day on Aug 10, the story was featured on the front page of the newspaper again: This time, NZZ reported that London did not recognise Singapore as an independent state. The paper also mentioned that people in Singapore were celebrating the birth of their nation in the streets.

In Sarawak, however, the mood was very different. The separation raised questions about the future of the state within the federation. The opposition party in Sarawak felt that the situation had changed and asked for a referendum for independence. It was reported that the government in Kuala Lumpur subsequently cracked down on communists in Sarawak, imprisoning at least 70 people.

The coverage generated a reaction from Moscow. A commentator from the official news agency Tass



The independence of Singapore was featured on the front page of the Zurich-based daily *Neue Zürcher Zeitung* on Aug 9 and Aug 10, 1965



asked if the situation in Sarawak signalled the definite end of Malaysia as a federation. He went on to brand Malaysia as a "neo-colonialist" construct and said that all those who had hoped it would survive had suffered a severe setback.

In 1965, Cold War tensions were in the news all over the world. On the same page, the NZZ reported that American forces had intensified bombing over North Vietnam

The London-based journalist went on to ask if Lee Kuan Yew's objective of maintaining peaceful relations with all nations, including China, the Soviet Union and Indonesia, was realistic.

The journalist concluded correctly that Singapore would abandon Malaysia's policy of trade sanctions against Indonesia in favour of establishing normal economic ties with the bigger of its two neighbours.

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