



Delhi Policy Group

Advancing India's Rise as a Leading Power

EAST ASIA EXPLORER

JUNE 2025

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Volume III, Issue 6



Delhi Policy Group

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ABOUT US

Founded in 1994, the Delhi Policy Group (DPG) is among India's oldest think tanks with its primary focus on strategic and international issues of critical national interest. DPG is a non-partisan institution and is independently funded by a non-profit Trust. Over past decades, DPG has established itself in both domestic and international circles and is widely recognised today among the top security think tanks of India and of Asia's major powers.

Since 2016, in keeping with India's increasing global profile, DPG has expanded its focus areas to include India's regional and global role and its policies in the Indo-Pacific. In a realist environment, DPG remains mindful of the need to align India's ambitions with matching strategies and capabilities, from diplomatic initiatives to security policy and military modernisation.

At a time of disruptive change in the global order, DPG aims to deliver research based, relevant, reliable and realist policy perspectives to an actively engaged public, both at home and abroad. DPG is deeply committed to the growth of India's national power and purpose, the security and prosperity of the people of India and India's contributions to the global public good. We remain firmly anchored within these foundational principles which have defined DPG since its inception.

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Cover Image:

The leaders of the ASEAN member countries attended the 46th ASEAN Summit in Kuala Lumpur, Malaysia, on May 26, 2025.

Source: [X/@ASEAN](#)

Quad Foreign Ministers' Meeting held in Washington, D.C., on July 1, 2025. Source: [X/@SenatorWong](#)

Indian Prime Minister Narendra Modi with Singaporean Prime Minister, Lawrence Wong, during his Ceremonial Welcome to Singapore, on September 5, 2025. Source: [Narendra Modi](#)

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ASEAN at the Crossroads: Multilateralism in the 46th Summit Declaration

by

Jayantika Rao T.V.

The strategic objective of middle powers in the Asia-Pacific region has been to balance their relationships with the great powers while safeguarding their prosperity, autonomy, and resilience. This strategy was successfully pursued during a period when the United States was regarded as a reliable partner, prior to the imposition of the Trump tariffs on Southeast Asian countries. The announcement of reciprocal tariffs on April 2nd, referred to in the US as "Liberation Day," resulted in significant economic and diplomatic upheaval within the region. More importantly, it reinforced the region's deepest concerns about the United States: that it lacks a consistent policy for Southeast Asia and shows little regard for the region as a whole.¹

As an organisation that emphasises economic interests and free trade, the Association of Southeast Asian Nations (ASEAN) has begun to reevaluate its perception of the United States. The actions taken by President Trump appear to have been motivated more by political considerations than by sound economic principles, thereby eroding trust and undermining the credibility and perceived value of the United States among the member countries of ASEAN.

The shift in the attitude was particularly evident at the 46th ASEAN Summit, chaired by Malaysia on May 26, 2025. Under the theme of "Inclusivity and Sustainability", the member states reaffirmed their shared commitment to regional peace, security, stability, and prosperity within an inclusive and sustainable framework. A notable addition in the Chairman's Statement² of the 46th ASEAN Summit was the section titled "ASEAN Economic Community" wherein, member states expressed deep concern over the growing geoeconomic uncertainties, including the imposition of unilateral tariff measures, which posed complex and multidimensional challenges to ASEAN's economic growth, stability, and integration. They reiterated ASEAN's collective commitment to fostering "predictable, transparent, non-discriminatory, fair, inclusive, sustainable and open regional economic

¹ Seetharaman, Abhinav "US ASEAN Policy Must Be Rooted in Economics, Not Just Defense". The Diplomat. May 31, 2025. <https://thediplomat.com/2025/05/us-asean-policy-must-be-rooted-in-economics-not-just-defense/>

² "Chairman's Statement of the 46th ASEAN Summit". ASEAN, May 26, 2025. <https://asean.org/chairmans-statement-of-the-46th-asean-summit/>

development with the World Trade Organisation (WTO) at its core". While they pledged to refrain from imposing retaliatory measures in response to unilateral tariffs, they were outspoken in criticising the United States for introducing these tariffs. Additionally, they emphasised the importance of enhancing ASEAN's economic resilience and long-term competitiveness by upgrading the ASEAN Trade in Goods Agreement (ATIGA), strengthening Free Trade Agreements, and effectively implementing, utilising, and expanding the Regional Comprehensive Economic Partnership (RCEP), which is expected to benefit China significantly.

The member states also announced the establishment of the ASEAN Geoeconomics Task Force – a "high-level advisory body to provide coordinated, strategic, and region wide analysis and actionable policy recommendations"³. This task force is designed to assist ASEAN Sectoral Bodies in addressing the current geopolitical and geoeconomic challenges.

Additionally, they adopted the 'ASEAN Leaders' Statement on Responding to Global Economic and Trade Uncertainties.' This statement further criticised the unilateral imposition of tariffs and protectionist investment restrictions, which have led to global trade tensions and increased uncertainty in the international economic landscape, contributing to global fragmentation. The leaders reaffirmed their commitment to united action in safeguarding regional economic stability, enhancing economic resilience, and promoting sustainable development. They underscored the significance of maintaining constructive dialogue and mutual respect, grounded in the principles of international law.

The 46th Summit has highlighted a shift in the goals of the ASEAN Economic Community. Member states have expressed plans to strengthen their supply chains and improve their standing in global value chains. Analysts suggest that this change is partly a response to the disruptions caused by the COVID-19 pandemic. Additionally, it indicates a proactive approach to safeguarding the region against the economic vulnerabilities arising from the global rise of protectionism.⁴

The reality is that the imposition of tariffs by the United States has created a vacuum in Southeast Asia, with diminishing trust in the US. As articulated by the Prime Minister of Singapore, "What the U.S. is doing now is not reform;

³ Ibid

⁴ Enriquez, Jose Miguelito. "ASEAN 2045: Setting Ambitious Goals Amid Uncertain Times". RSIS, June 23, 2025. <https://rsis.edu.sg/rsis-publication/rsis/asean-2045-setting-ambitious-goals-amid-uncertain-times/>

it is rejecting the very system (WTO) it created." Many countries in the region have echoed this sentiment.

Taking advantage of this situation, China has engaged in calculated diplomatic efforts. President Xi Jinping visited Malaysia, Vietnam, and Cambodia—three countries severely impacted by Trump's tariffs—within weeks of the announcement. His visit to Malaysia, the current ASEAN chair, clearly communicated to ASEAN countries that Beijing is ready to step into the space being vacated by Washington. It attempted to convey a message that, while the United States employs coercion, China is a stable partner that champions a rules-based multilateral trading system. This message found a receptive audience in Southeast Asia. ASEAN member states are not naïve about China's recent engagements and intentions, but they are approaching the situation with a pragmatic approach.

During the last week of May, significant diplomatic developments occurred, including the ASEAN Summit, the ASEAN-GCC Summit, and the inaugural ASEAN-GCC-China Summit. However, the region also faced a serious setback. On May 29, Thai and Cambodian troops clashed along a disputed section of their border, resulting in the death of one Cambodian soldier. Tensions between Thailand and Cambodia have escalated recently, particularly following a conversation between Thailand's Prime Minister, Paetongtarn Shinawatra, and former Cambodian leader Hun Sen. The former leader admitted to recording and sharing their call, later posting the full 17-minute audio on Facebook, which led to political turmoil.

These incidents, along with the ongoing conflict in Myanmar and persistent maritime clashes between China and the Philippines in the South China Sea, highlight the increasingly dynamic and complex security environment facing the region.

Amid the changing global order, ASEAN has been compelled to navigate the complex dynamics between the United States and China. However, at the 46th Summit, ASEAN has opted to prioritise its own economic interests by redefining its strategic framework through stronger partnerships that yield economic advantages. Nevertheless, in light of the prevailing tensions within the region, ASEAN must adopt a long-term strategic perspective. This juncture presents a valuable opportunity to bolster internal cohesion rather than responding reactively by aligning more closely with one power; instead, it should consider additional partners.

Trust, Tensions, and Trade: What the 2025 Lowy Institute Poll Reveals about Australia's Worldview

by

Divya Rai

As the world grapples with rising disorder and uncertainty, the Lowy Institute's 2025 annual poll offers a revealing snapshot of how Australians are recalibrating their views on key international relationships and national security threats. Now in its twenty-first year, the survey canvassed the opinions of over 2,100 Australians on global affairs. Conducted in early 2025 against a backdrop of geopolitical tension and economic flux, the poll uncovers a pragmatic shift in the national mood. The latest results suggest a significant change in domestic perceptions like—trust in United States is tumbling, while a growing number of Australians now expect China to surpass the US as the world's leading power by 2035. Against a backdrop of mounting domestic and international pressures, the Lowy Poll paints a vivid picture of Australians rethinking their country's place in a rapidly changing world.

One of the most striking shifts in the 2025 Lowy Institute Poll is the dramatic decline in Australians' trust in the United States to act responsibly on the global stage. The trust in the US to act responsibly dropped by 20 points, with only 36% of the public expressing any level of trust — a new low in two decades of Lowy Institute polling. Nearly two-thirds (64%) of respondents say they have "not very much" (32%) or "no trust at all" (32%) in the US, a remarkable figure given America's longstanding role as Australia's key security ally.⁵ Additionally, Australians' trust in the US and President Trump has reached historic lows. Just 25% of Australians say they have "a lot" or "some" confidence in President Trump to do the right thing in world affairs, matching his lowest rating from 2019. The logical explanation for the declining trust can be attributed to the imposition of tariffs on both allies and competitors, which has unsettled traditional assumptions about the US's reliability and approach to global partnerships.

Even in the face of dwindling trust in the US, the alliance with the US continues to garner widespread support among the Australians. Around 80% respondents consider the alliance to be "very" or "fairly" important for

⁵ Lowy Institute Poll. 2025. "2025 Report: Global Powers and World Leaders", June 16, 2026.
<https://poll.lowyinstitute.org/report/2025/global-powers-and-world-leaders/#report>

Australia's national security, and a clear majority believe the US would come to Australia's defence if it were attacked⁶. This difference shows a distinct divide in Australian views: while confidence in current US leadership has eroded, the security partnership with the US is still seen as a cornerstone of Australia's strategic outlook.

The poll also shows that while Australians' confidence in China remains historically low, perceptions have improved modestly. For the first time since 2020, Australians are almost evenly divided: 50% now see China as more of an economic partner, while 47% view it as more of a security threat—a notable shift from last year, when 64% regarded China primarily as a threat and only 33% as an economic partner. Despite this shift, distrust remains high: 69% of Australians think it is "somewhat likely" or "very likely" that China will become a military threat to Australia within the next 20 years, a steady increase from both last year and from 45% in 2018. On cooperation with China, about half of Australians (49%) believe the Australia should work more closely with China on issues like climate change. Views on economic engagement are, however, mixed: a plurality (43%) say Australia should maintain current levels of trade with China, while about 49% think the country should attract less Chinese investment. This complex picture shows continued prudence but also a modest warming in sentiments as bilateral ties stabilise.

Australians' perception about the other Indo-Pacific countries reveals distinct patterns of clear preferences and anxieties in the national psyche. Russia remains the least trusted major power, with only 11% of Australians expressing trust in the country. Despite a modest three-point gain from previous years, the Russia-Ukraine conflict and US collaboration continue to fuel widespread scepticism. In sharp contrast, Japan enjoys record-high levels of trust: 90% of Australians now express confidence in Japan, marking the fifth consecutive year it has topped this measure. The United Kingdom and France also enjoy strong trust ratings, with the UK trusted by 85% of Australians (up five points from last year). Among regional neighbours, Indonesia has seen a notable six-point rise in trust to 58%, while trust in India remains stable at 54%, with both countries reflecting middling levels of trust among the Australian public.⁷

⁶ Lowy Institute Poll. 2025. "2025 Report: Relations in the Indo-Pacific", June 16, 2026.
<https://poll.lowyinstitute.org/report/2025/relations-in-the-indo-pacific/#report>

⁷ Ibid

Table 1: Australians' Trust and Feelings (Lowy Institute Poll 2025)

Country/Leader	Trust (%)	Confidence in Leader (%)	Feelings Thermometer (°)
Japan	90	60 (Ishiba)	76
United Kingdom	85	—	75
France	80	61 (Macron)	—
New Zealand	—	63 (Luxon)	85
Indonesia	58	28 (Prabowo)	56
India	54	35 (Modi)	51
United States	36	25 (Trump)	50
China	20	16 (Xi Jinping)	37
Russia	11	8 (Putin)	22
North Korea	—	4 (Kim Jong-un)	16

Interestingly, Australian public opinion on India remains largely unchanged in 2025, reflecting a steady but lukewarm perception shaped more by cultural familiarity than deep understanding. Trust in India holds at around 54%, and confidence in Prime Minister Narendra Modi is unchanged at 35%, indicating little or no improvement from previous years. This ambivalence suggests that, Australians know little about India beyond positive associations with cricket, food, and interactions with the Indian diaspora.

As for defence and security, 51% of people in Australia believe that spending on defence should go up, while 37% say that spending should stay about the same as it is now. Support for acquiring nuclear-powered submarines under the AUKUS agreement also remains the same. About two-thirds of Australians (67%) are either "somewhat" or "strongly" in favour of obtaining nuclear-powered submarines—largely unchanged from the 70% support seen in 2022, shortly after the AUKUS announcement. Interestingly, enthusiasm for the submarines is notably higher among Coalition supporters than Labor voters. Only a third (32%) are opposed to the acquisition. Meanwhile, public debate continues to swirl around key issues, including Australia's sovereignty, the reliability of future US political commitments, the nation's industrial and workforce capacity, and the significant costs involved in the AUKUS submarine project⁸.

⁸ Lowy Institute Poll. 2025. "2025 Report: Defence and Security", June 16, 2026. <https://poll.lowyinstitute.org/report/2025/defence-and-security/#aukus-nuclearpowered-submarines>

On economy and trade, Australians' economic optimism has slumped to its lowest level in two decades, matching the ratings of the Covid era. Just 52% of Australians feel any level of optimism about the country's economic performance over the next five years, while 47% report feeling pessimistic or very pessimistic—a sharp reflection of ongoing global uncertainty and domestic cost-of-living pressures. The poll also underscores a strong preference for economic self-sufficiency: 83% of Australians believe the country should manufacture more goods domestically, even if it means higher prices, while only 16% think Australia should source all goods from wherever they are cheapest.⁹

The Lowy Institute's methodology is considered among the gold standard for national opinion polling in Australia, with a margin of error of just 2.1% and a nationally representative sample of over 2,100 adults. While Lowy's approach is rigorous and its results highly regarded, however, it's important to remember that, like all polls, these findings are opinions and can be influenced by timing, question framing, and broader societal trends.

Overall, this year's results highlight a significant shift in attitude, particularly in response to global events such as the imposition of US tariffs on allies—including Australia—which has made Australians more cautious about their key security partner. Despite this growing cynicism, there is still a strong belief that the US will continue to serve as Australia's security guarantor. In contrast, perceptions of China, while still cautious, are showing signs of improvement after years of strained political and trade relations, especially following the 2021 tariffs on steel products. On other major policy fronts—climate and energy, immigration, trade, and the economy—public attitudes have remained largely stable compared to last year, suggesting that while the international environment is in flux, domestic consensus on these matters endures.

⁹ Lowy Institute Poll. 2025. "2025 Report Economy and trade", June 16, 2025.
<https://poll.lowyinstitute.org/report/2025/economy-and-trade/#report>

The Significance of India - Singapore Ties

by

Biren Nanda

Regular high-level visits have played a major role in shaping the contours of India-Singapore relations. Prime Minister Modi visited Singapore 5 times since he assumed office in 2014. During his visit to Singapore, in September last year, Prime Minister Modi said

“When India opened up to the world and turned to the East, Singapore became a partner and a bridge between India and ASEAN. Political relations between India and Singapore are among the warmest and closest. There are no contests or claims, or doubts... It is a natural partnership from a shared vision. Our defence relations are among the strongest, ...in international forums, the two countries speak in one voice...”

Evolving India - Singapore's relations

India and Singapore have enjoyed a **multifaceted bilateral relationship** over the past six decades. Their relations have been underpinned by shared values and economic opportunities. The two countries have extensive political and defence ties, growing economic and technological cooperation, and vibrant cultural and human links. Both countries are members of several forums, including the East Asia Summit, [G20](#), Commonwealth, Indian Ocean Rim Association, and the Indian Ocean Naval Symposium, reflecting their convergence on international issues. India-Singapore relations were elevated to a 'Comprehensive Strategic Partnership' in September 2024.

India and Singapore have several **structured defence interactions**, spanning from the political leadership down to staff levels of all three-armed forces, the department of Defence Production and the DRDO. There are also bilateral exercises for all three services¹⁰

Trade and Investment

The India-Singapore CECA has played a significant role in boosting bilateral trade, which expanded from US\$6.7 billion in FY 2005 to US\$35.61 billion in

¹⁰ Army – Exercise Agni Warrior, Navy – Exercise SIMBEX and Air Force – Joint Military Training.

FY 2024. Singapore is India's 6th largest trade partner (FY 2023-24) with a share of 3.2 % of India's overall trade¹¹.

Singapore is a key economic partner for India, with bilateral relations further strengthened by the India-Singapore Strategic Partnership. It is India's largest trade partner in the ASEAN region and the eighth-largest globally. It has consistently been the leading source of foreign direct investment (FDI) into India and is a major contributor to external commercial borrowings and foreign portfolio investment (FPI) in India. In the July-September quarter of FY 2024-25, Singapore accounted for 50 percent of India's total FDI inflows, with a 43 percent increase in FDI to US\$13.6 billion. From April 2000 to March 2024, Singapore's cumulative FDI contribution to India amounted to approximately US\$159.94 billion.

To provide a larger framework for economic activities, the two countries have concluded several agreements, including the [Double Taxation Avoidance Agreement](#), the Bilateral Air Services Agreement, the Defence Cooperation Agreement, the Mutual Legal Assistance Treaty, and the Mutual Recognition Agreement on Nursing. The Joint Ministerial Committee and India-Singapore Ministerial Roundtable are among the more than 20 regular bilateral mechanisms, dialogues, and exercises.

The Green Digital Shipping Corridor (GDSC)

India and Singapore continue to enhance their bilateral trade and economic cooperation, with a growing focus on maritime collaboration. On March 25, 2025, the Chief Executive of the Maritime and Port Authority of Singapore and India's Joint Secretary of the Ministry of Ports, Shipping, and Waterways (MoPSW), signed a [letter of intent \(LoI\)](#) on a " to strengthen trade efficiency, promote sustainability, and advance technological integration in the shipping sector. The LOI focused on maritime digitalization and decarbonization. This latest collaboration aligns with India's push for green fuel exports and digital port modernisation, while leveraging Singapore's strategic position as a global maritime hub. This includes identifying key stakeholders who can contribute to the initiative and working toward formalizing a comprehensive memorandum of understanding on the Singapore-India GDSC.

¹¹ Our imports from Singapore in FY 2023-24 were USD 21.2 billion (YoY decline of 10.2%), exports to Singapore amounted to USD 14.4 billion (YoY growth of 20.2 %) with a trade deficit for India of USD 6.8 billion.

Some Areas of Collaboration between India & Singapore

India and Singapore have been collaborating in a number of Key areas:

ISRO has launched several Singaporean satellites, Singapore's first indigenous built micro-satellite in 2011, 2 more in 2014, 6 in 2015 and 9 in 2023:

The India-Singapore Semiconductor Ecosystem Partnership: In September 2024, India and Singapore signed a Memorandum of Understanding (MoU) for a Semiconductor Ecosystem Partnership. This agreement aims to foster collaboration between the two countries in the semiconductor industry, supporting India's growing sector and enabling Singaporean companies to participate in the Indian market.

Cooperation in Digital Space

Both sides also decided to set up a Cyber Policy Dialogue, concluded an MoU on Cooperation in Digital Technologies and agreed to explore cooperation in the areas of critical and emerging technologies.

Multilateral Initiatives

Singapore has previously joined a number Indian sponsored Multilateral Initiatives. Singapore joined International Solar Alliance (In June 2023) and Global Bio-fuel Alliance (September 2023).

Cooperation in FINTECH

Key commercial and technical arrangements have been established to enable the acceptance of RuPay cards in Singapore. The UPI-PayNow linkage marks a significant milestone in cross-border fintech, making Singapore the first country to launch a cross-border person-to-person (P2P) payment system with India.

Other notable initiatives include **ONDC¹²-Proxtera connectivity**, which positions Proxtera as the first international buyer app linked to ONDC.

GIFT Connect, a collaboration between the National Stock Exchange of India (NSE) and the Singapore Exchange (SGX) seeks to create a unified liquidity pool for NIFTY products in GIFT City.

¹² Open Network for Digital Commerce

TradeTrust, facilitates interoperable electronic Bills of Lading (eBLs) for seamless cross-border trade finance transactions.

Connectivity and People to People ties

India is among Singapore's top tourist markets: Singapore is well-connected to India with 17 direct air routes from major metros¹³ Around 280 weekly flights ensure convenient and accessible travel between the two countries.

Skill Development

India and Singapore are collaborating on establishing skill development centres across various sectors. Skill centres, supported by public and private initiatives, have been completed in six locations in India¹⁴ Two additional centres are currently underway. During the Prime Minister Modi's visit to Singapore in September 2024, both nations exchanged an MoU on cooperation in education and skill development.

Indians citizens in Singapore

Indians citizens in Singapore include students and experts working in financial services, IT, construction and marine sectors. Singapore has the highest concentration of IIT and IIM alumni in any one city outside India.

Conclusion

Singapore - India relations have grown rapidly in recent years and particularly since India became a dialogue partner of ASEAN in 1992. The catalyst for this growth has come from the liberalization of the India economy since the adoption of economic reforms in 1991. India's first CECA was concluded with Singapore in 2005. Subsequently, Singapore became the most important hub for India's trade with ASEAN and FDI inflows into India.

During this period there were rapid regional and global geopolitical changes arising from the emergence of a new global power – China- which came to dominate trade and investment flows. China views Singapore as part of a

¹³ Mumbai, Delhi, Chennai, and Bengaluru, as well as Tier 2 cities such as Kolkata, Bhubaneswar, and Trivandrum. Most Indian cities enjoy proximity with Singapore as flight durations are 3.5-5 hours.

¹⁴ Himachal Pradesh, Delhi, Rajasthan (Udaipur), Assam (Guwahati), Odisha (Bhubaneswar), and Telangana (Hyderabad). in Madhya Pradesh (Bhopal) and Gujarat (Gandhinagar)

grouping including Japan, South Korea, Taiwan, and Australia that are closer to the United States than China would prefer¹⁵. It is concerned that such a ring of countries in the region could be used to encircle China. Singapore, on the other hand, sees in its relationship with China the potential for mutual gain, and seeks to emphasize the economic element in its relationship with China while underplaying the strategic challenges. Singapore seeks to develop a constructive relationship with China while hedging against it. Southeast Asian countries, including Singapore do not want to be in a position of having to choose between China, their major trading partner, and the United States, which has been their major security partner in the region.

The imperative of bringing in India, to balance the overwhelming weight of China, in regional affairs, has been a significant strand of strategic thinking amongst some ASEAN countries. It was no surprise therefore, that way back in 2005, on the eve of India's participation in the inaugural East Asia Summit, Singapore Senior Minister Goh Chok Tong had spoken of India and China as two wings of a 'mega jumbo jet' whose fuselage was the ASEAN¹⁶

"I like to think of new Asia as a mega jumbo jet that is being constructed. Northeast Asia, comprising China, Japan, and South Korea, forms one wing with a powerful engine. India, the second wing, will also have a powerful engine. The Southeast Asian countries form the fuselage. Even if we lack a powerful engine for growth among the 10 countries, we will be lifted by the two wings."

¹⁵ Felix K Chang. (2019. December 3) The Odd Couple : Singapore's Relations with China. Foreign Policy Research Institute. The United States.

<https://www.fpri.org/article/2019/12/the-odd-couple-singapores-relations-with-china/>

¹⁶ Keynote address by Senior Minister Goh Chok Tong of the Republic of Singapore at the Singapore Conference, London, 15 March 2005



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