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## **BILATERAL TALKS WITH SINGAPORE**

### **DPM HONG HAS BILATERAL TALKS WITH SINGAPORE**

Deputy Prime Minister Hong Nam-ki had bilateral talks with Singapore's Deputy Prime Minister and Coordinating Minister for Economic Policies Heng Swee Keat, and Minister for Trade and Industry Gan Kim Yong on April 25 in Singapore in a separate setting.

#### **Talks with Singapore's Deputy Prime Minister and Minister for Trade and Industry**

DPM Hong discussed the progress of regional and bilateral agreements and arrangements, stronger bilateral economic cooperation, and more active cultural exchange.

The following is a summary of the two meetings.

- DPM Hong requested Singapore's support and interest in Korea's joining the CPTPP<sup>1</sup> as Singapore chairs the CPTPP commission in 2022.
- DPM Hong mentioned other regional and bilateral economic agreements and arrangements such as RCEP, DEPA, IPEF, and KSDPA<sup>2</sup> as a way to deepen bilateral economic cooperation.
- The meetings discussed their commitments to boosting bilateral ties to counter economic challenges facing both countries, including accelerating inflation and slower growth. The two DPMs agreed on the resumption of the bilateral economic policy meeting, which had been held annually from 2008 to 2014, to facilitate economic partnership between the two countries.
- In addition to economic cooperation, the two sides hoped to expand the human resources and cultural exchanges through the bilateral and multilateral channels.

<sup>1</sup> Comprehensive and Progressive Agreement for Trans-Pacific

<sup>2</sup> Acronyms for Regional Comprehensive Economic Partnership (RCEP), Digital Economy Partnership Agreement (DEPA), Indo-Pacific Economic Framework (IPEF), and Korea-Singapore Digital Partnership Agreement (KSDPA)