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Seychelles gives priority to better ties

Louis Sylvestre Radegonde

18th June 1999, marks the sixth Anniversary of the adoption of the Constitution of the Third Republic, and since 1993, the new National Day of Seychelles.

On this occasion, I have the pleasure to convey to the Government and friendly people of Malaysia, on behalf of the Government of Seychelles, the Seychellois people and in my own name, our very cordial greetings. Relations between Malaysia and Seychelles date back over a century. In 1876, following the murder of the British Resident to Perak, Mr J. W. Birch, the British banished Sultan Abdullah Khan to Seychelles, then a British Colony. He stayed, along with his wives, family, servants and followers until 1895 when he was released and left Seychelles.

According to tradition, he became deeply attached to the colony, and on his departure, he expressed in a speech the regret which he felt on leaving the country where he had spent so many happy years.

The Seychellois people take great pride in this chapter of our common history. One of Sultan Abdullah's sons, the Raja di Hilir Sir Chulan, who often visited his father in Seychelles, took a particular liking to a local French love song "Ma Rosalie", which was very popular with Seychellois and which Sultan Abdullah reportedly liked a lot.

Raja Chulan learnt to play and took it back to Perak where his elder brother, Raja Mansor, also learnt to play. The tune became popular in Malaya as "Terang Bulan".

In 1888, the acting Sultan of Perak, Sultan Idris, was invited to London by Queen Victoria. At Buckingham Palace, an official, planning the State reception, asked Raja Mansor for the State's anthem. There was none. Not wishing to spoil the Sultan's welcome, Raja Mansor said that he did not actually have the music, but he could hum the tune to a member of the palace band.

Hastily orchestrated by the Royal Band Master, the New State Anthem was then played at the Sultan's welcoming reception at his meeting with Queen Victoria.

It is this anthem that in a competition organised by the first Prime Minister of Malaysia, Tunku Abdul Rahman, was chosen as the National Anthem of Malaysia, the NEGARAKU.

Thus was born a new and magnificent national anthem from a popular little tune played in a distant archipelago nearly a century before. Over the years, our bilateral relations have been strengthened, through our commonality of values and interests, not least in our joint membership of fora such as the United Nations, the Commonwealth and the Non-Aligned Movement, amongst others.

The Seychellois people are particularly appreciative of Malaysia's principled stance through Prime Minister Datuk Seri Dr Mahathir Mohamed, on many issues which are of vital interests to developing countries and for the concrete implementation given to the vision of South-South Cooperation.

The Government of Seychelles accords high priority to the development of relations with Malaysia. The opening of this embassy in April last year, the only one of five Seychelles embassies world-wide in Asia, is testimony of the Government's desire to further develop and diversify these relations.

I am pleased to note that the Malaysia-Seychelles relations are on the

right track. However, we can build further upon them. We can build on the capital of political goodwill to create a more fertile environment for reciprocal investments, trade and exchanges in goods and services. Already, Malaysians have invested significantly in the tourism and construction sectors in Seychelles. Imports from Malaysia are on the increase, as indeed people to people contact through tourism. My wish is that an increase in cultural contact between our peoples will lead to mutually beneficial business relations.

The fiercely competitive global environment resulting from the increased globalisation poses many challenges for a small island developing country such as Seychelles which already suffers several handicaps arising from an interplay of factors such as smallness, remoteness, geographical dispersion, vulnerability to natural disasters and a highly-limited domestic market.

As other small island states, dependence on only one or two industries could render the country highly vulnerable to external factors.

In order to further broaden the Seychelles economic structure, the Government has put in place a diversification programme first initiated with the 1985-1989 National Development Plan.

Given the importance of international trade in today's development strategy, it goes without saying that Seychelles' application to join the World Trade Organisation constitutes one of the major components of the national programme of economic liberalisation and diversification. Since 1990 various efforts have been made or are under way to encourage private sector activity and reduce the size of the public sector. This is freeing resources for wealth generation now increasingly powered by the private sector.

Following the development of the tourism and fisheries sectors, Seychelles is now actively erecting a third pillar for the economy. This is to turn the islands into an international business centre. Deregulation has already been completed to establish Victoria, already one of the busiest tuna ports, as a major marine service centre for both shipping and fishing in the Indian Ocean region.

The third pillar strategy will develop Seychelles into a trading hub and an important entrepot for trade between Africa, South Asia and the Far East.

At the same time, we are actively pursuing the development of the offshore industry. A range of modern legislations has been introduced setting up an international business centre providing offshore services to businesses and investors participating in this initiatives.

This strategy encompasses offshore companies registered in Seychelles, an offshore trade zone. the registration of ships and aircraft, offshore banking and insurance.

As Seychelles opens up to international business, it is also negotiating and signing double-taxation avoidance treaties with a number of countries. This, combined with low taxes payable by onshore and offshore entities and the existence of a favourable climate for investment, offers tremendous possibilities for international tax planning in Seychelles.

Looking beyond the year 2000, a project to reclaim nearly 300ha of land in the Victoria harbour is being implemented. Much of it will be allocated to industrial zones, a new commercial port and an international oil terminal - all of these part of the infrastructure of development programme to turn Seychelles into an international business centre.

We welcome new partners to seize the opportunities in Seychelles Incorporated.