Political climate and rapid growth in S-E Asia

TEXT OF THE PM'S SPEECH: PAGE 10

BIGGEST PLUS FACTOR

by Lee

Mr. Lee Kuan Yew yesterday told a packed gathering of top executives and officials from various parts of the world that the political climate in South-east Asia today is the biggest plus factor for rapid development in the region.

The Prime Minister, who was making the closing speech at the end of the three-day conference at Shangri-La Hotel on Business Opportunities in the Pacific Basin, said:

Devastation

"South-east Asia has learnt the terrible lessons of conflict. The ruin and devastation that have overwhelmed both North and South Vietnam, Laos and Cambodia, are in striking contrast to the peace and rapid progress of Thailand, Malaysia and Singapore."

"This is very much in the conscious- ness of the leaders and of the peoples of the countries in South-east Asia."

Optimism

Instilling his optimism about the region's continued stability, Mr. Lee said that in the past, instability and rapid growth were more often than not on the same side of the Pacific Basin.

"For South-east Asia in particular, this period of capital and technology from Japan, America and Western Europe will increase the rate of growth."

Neig... (text continues)

THE STRAITS TIMES

FRIDAY, OCTOBER 5, 1973

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M.C. (P) 28/73

UPROAR AFTER SOVIET-CHILEAN CLASH AT UN ASSEMBLY

'Fool' and 'liar' shouts by shoving envoys

UNITED NATIONS, Thursday

SHOUTING and shoving diplomats out of the Assembly Hall last night after the Soviet bloc made an appeal against the evacuation of a com- munist leader by Chile's military junta. Soviet Foreign Minister Andrei A. Gromyko denounced the rescue of Renato Enrique Vasquez Figueroa by the Chilean authorities, and then tried to get through the throng of 

By Chia Potei

21 PAY CLAIMS

Ministry notices on Vashi flat door

By Gerald Pereira

The Ministry of Labour yesterday posted notices of wage claims by 21 employees of Vashi's department stores on the front door flat of its managing director, Mr. Vashi C. Mahani, 45, at Emerald Mansions, off Orchard Road.

The climax, totaling $1,948, came after a meeting between the employers and employees. The three-person companies were, however, unable to come to a settlement.

"We are not in a position to negotiate," one of the employers said.

"We feel we have no option but to serve the notices in the interests of the employees," the managing director said.

By J. J. Lee

100 accidents

THE TRUE WRIST-SIZE QUARTZ TIMEPIECE:

Nixon plea to Congress

The Seiko Quartz Watch

Accurate to within 0.1 second a day

Tories in third place

By J. J. Lee

London, Britain - An exploratory licence to dig for oil in the Bohai Gulf was awarded to a Chinese firm by a joint venture of three oil companies, officials said yesterday.

By Shiu San Yee

Suspended

"Speculation"

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By Peter Arnett

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KING'S SAFETY SHOES

24 KARAT VICTORIAN JEWELRY

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1973 - OCT 19

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TOTAL DAILY CERTIFIED SALE EXCEEDS 250,000

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