

United States and Singapore Sign Infrastructure Finance and Market Building Cooperation Framework

October 16, 2019



Washington – Today the United States and Singapore signed the Framework to Strengthen Infrastructure Finance and Market Building Cooperation during a meeting between U.S. Deputy Secretary of the Treasury Justin Muzinich and Singapore Minister in the Prime Minister’s Office and Second Minister for Finance and Education Indranee Rajah.

The framework, signed on the sidelines of the G20 Finance Ministers’ and Central Bank Governors’ Meeting and the 2019 Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group (WBG), is designed to achieve the mutual goals of the United States and Singapore to meet the region’s significant infrastructure needs through market-oriented, private sector investment.

Under this cooperative framework, the United States and Singapore will address regulatory, market, and legal barriers to private sector investment in infrastructure in emerging markets in the Indo-Pacific region by focusing on local debt market development, strengthening utility creditworthiness, instituting transparent and competitive procurement processes, and mobilizing investments by institutional investors.

“This cooperative initiative will expand bilateral economic cooperation between the U.S. and Singapore and promote private sector investment in infrastructure, spurring economic growth for both countries,” said U.S. Treasury Secretary Mnuchin.

The engagement supports the broader U.S. Government Indo-Pacific Strategy by complementing ongoing efforts under the Enhancing Development and Growth through Energy (Asia EDGE) and the Infrastructure Transaction and Assistance Network (ITAN).

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