

SINGAPORE STRENGTHS SUPPORTED BY BUSINESS SURVEYS

Singapore has been hailed by several publications and surveys as a premier business hub. From categories ranging from corruption to infrastructure Singapore ranks very competitively in all aspects. Some examples include: i) 2nd freest economy in The Heritage Organization's 2010 Index of Economic Freedom survey; ii) 3rd least corrupt country in the world, according to the Transparency International 2009 Corruption Perceptions Index; iii) 3rd most competitive country in the world in IMD's World Competitiveness Scorecard; iv) the World's easiest place to do business in the World Bank's Doing Business 2010 survey; v) the 11th lowest tax misery in the world in Forbes' Tax Misery Index 2009. See our website for further information regarding [Singapore company incorporation advantages](#).

CHINA WOFE COMPANIES

The People's Republic of China once shunned any form of foreign intervention but has, over the last two decades, undergone extreme reforms in all arenas the government controls. To enable foreign investment China has conceived the Wholly-Owned Foreign Enterprises (WOFE) scheme, which enables foreign entities to incorporate, invest and operate within China. With a population exceeding 1.3 billion people, China has the third largest economy in the world, behind the US and Japan, and many predict it will soon be number 2. In an economic environment where many countries are faced with flat or small positive GDP estimates, China achieved 8.7% GDP growth during 2009. This included a surprising 10.7% in the 4th quarter. More information on [China WOFE](#) can be found on our website.

DUBAI AIRPORT FREE ZONES

The [UAE's](#) rapid expansion and economic development over recent years has been astounding. Continuing development of pioneering commercial and residential real estate to support its rapidly growing economy has attracted interest, and investment, from all over the globe. As the UAE tries to reduce its dependence on oil reserves for economic success, foreign investors are offered many opportunities and incentives, such as the Dubai Airport Free Zone (DAFZ). The DAFZ offers exemption from corporate, import/export and personal income tax, along with other investment incentives. More comprehensive information can be found on [DAFZ's website](#), or ask Healy Consultants.

THE CHANGING LANDSCAPE FOR SEARCH ENGINES

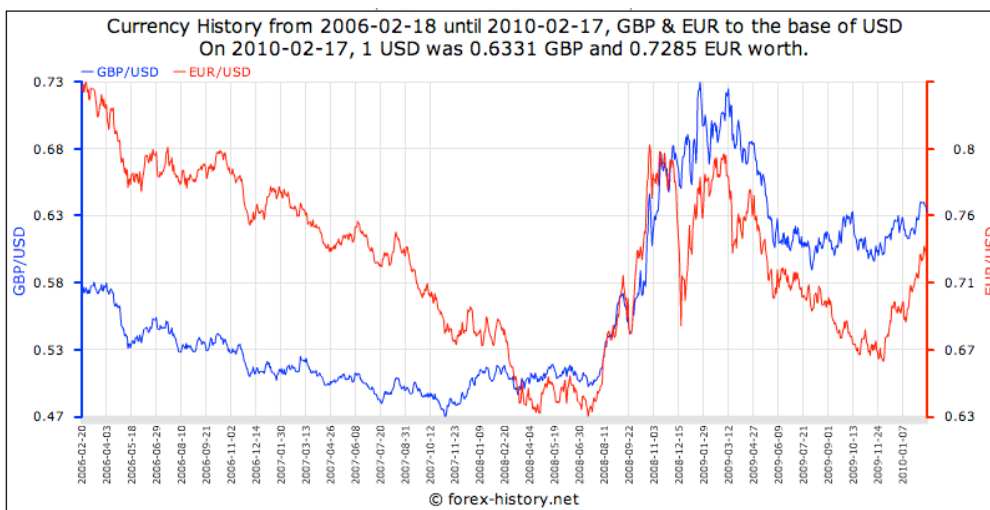
The value of search engine marketing (SEM) is well recognized. Search engines are not new but are an area of constant change and learning. Being one of the leading forms of online marketing, the search engines are striving to adapt to the forces of technology and competition from other online mediums. At the same time, companies around the world are striving to keep up with the changes implemented by search engines so that their business website pops up in front of the eyeballs searching for products and services they offer. Mobile technology and social media such as Twitter and Facebook are two of the key reasons for the changing search engine landscape. Following a user-centric strategy of building an easy to navigate website with regularly refreshed content is recommended. More information can be found on [Healy Consultants website](#).

AUSTRALIAN INTEREST RATES

The low interest rate period (by Australian standards anyway) is over, with the standard opinion amongst economists for the Reserve Bank of Australia (RBA) to deliver more rate increases during 2010. An amusing headline on Melbourne Cup Day (the race that stops a nation) was that 'a rate increase was an unbackable favourite', sure enough the RBA increased the official rate to 3.5%. Another increase since then has the RBA interest rate at 3.75%. The prediction is for rising interest rates to continue during 2010 until it reaches 4.75-5%. But one factor in favour of those of us with mortgages is that there is also a need for the government to make actionable plans for controlling the affordability, or unaffordability, of housing. Hopefully that will involve limiting the rise in cost of a mortgage.

THE FUTURE FOR THE US DOLLAR?

There has been a lot of debate about the future direction of the US dollar. Despite declines against the major currencies, such as the GBP / EURO / YEN, there has also been decline against smaller currencies such as the Australian dollar. Some have predicted the USD and AUD could be on par during this year. Despite the declines, we see the green back as maintaining its higher value over the AUD and remaining the most dominant currency in the near future. This Forex-History chart shows the changes between US/EURO & US/GBP. The last 18 months has been a lot more inconsistent than the few years prior to that where certain trends were evident.



PROBLEMS FOR IRELAND

Talk of a developed country going bankrupt may sound strange but Ireland is one country that has been included in such discussion. A huge debt, that is increasing, is a major concern for a government tasked with reducing the debt but maintaining popularity in the political polls. The options of increasing taxes and cutting expenditure on social welfare & public sector related matters may be effective but are also very unpopular. Finance Dublin started a debt clock in June 2009, this can be found at the [Finance Dublin website](#). Although there are problems, there are also opportunities for setting up a business in Ireland. Further information can be found on the [Healy Consultants website](#).