Do autogoverno à separação: 1959, 1963, 1965: resumo

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Depois que os Estabelecimentos dos Estreitos (Straits Settlements) foram dissolvidos em 1º de abril de 1946, Singapura passou por eleições limitadas em 1948, pela Rendel Constitution de 1955 e pelo State of Singapore Act 1958 até chegar ao pleno autogoverno interno sob o People's Action Party, que conquistou 43 das 51 cadeiras em 30 de maio de 1959. O novo governo via a fusão com a Malaia como a base econômica de sua estratégia industrial e, após o referendo de 1º de setembro de 1962, Singapura aderiu à Malásia em 16 de setembro de 1963 em troca de 40% de seus tributos nacionais e de um mercado comum a ser implantado gradualmente ao longo de doze anos. O mercado comum nunca se materializou, enquanto o Confronto indonésio, as disputas fiscais federais, a recusa de certificados de pioneira e os distúrbios raciais de 1964 transformaram a fusão numa fonte de instabilidade econômica e política. O Independence of Singapore Agreement de 7 de agosto de 1965 fez de Singapura um Estado soberano em 9 de agosto de 1965, revogou os arranjos financeiros de 1963 e, por meio do Republic of Singapore Independence Act 1965, preservou a continuidade do direito existente. A separação custou a Singapura o mercado de seu hinterland, mas deu-lhe plena soberania fiscal e monetária,

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incluindo moeda própria a partir de 12 de junho de 1967 e o controle de suas reservas, que se tornaram os alicerces de uma economia exportadora e do centro financeiro examinado nos capítulos seguintes.

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