

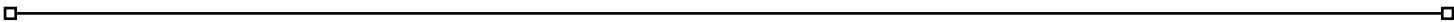


Steering Committee for CACCI Study on World Trading System Holds Second Meeting



The second virtual meeting of the Steering Committee for the CACCI Study on “Resurrecting the World Trading System” was held on March 2, 2021, from 2:00 PM to 3:30 PM, Taipei time. Chaired by CACCI President Mr. Samir Modi, the meeting drew the participation of members of the Steering Committee or their representatives, and CACCI Secretariat officers.

Among others, the meeting considered emerging issues that will have to be considered by the study; reviewed feedback on the CACCI study from regional organizations and from CACCI Primary Members; exchanged views on the Committee members’ reactions to the progress of the study; and discussed other relevant issues and concerns they have on the project at this stage. The Committee agreed to meet again on April 6.



CACCI Responds to UN DESA Call for Submission of Projects in Line with SDGs



The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) has responded to a second call of the UN Department of Economic and Social Affairs (UN DESA) for examples of good practices, success stories and lessons learned that could be replicated or scaled up to put the world back on track towards the Sustainable Development Goals (SDGs).

In inviting for submissions, UN DESA noted that six years since the world leaders pledged to achieve prosperity for all on a clean planet, countless governments, UN entities, international organizations and NGOs have implemented game-changing innovations and breakthroughs to make that promise a reality.

“As the world battles a deadly pandemic and the worst

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economic crisis in 90 years, now is the time to share those good practices with the world. Your project could inspire others just like it around the world”, the UN DESA said.

In order to be considered in the UN DESA compilation, the good practice for submission should be: (a) SDG-specific; (b) Results-focused; (c) Inclusive; and (d) Accountable, sustainable and replicable.

CACCI’s submission is the program entitled “Preliminary Study and Research for Moving Palau Towards a Carbon Neutral Tourism Industry.” The

program aims to facilitate a carbon-neutral and sustainable tourism industry in Palau by building a carbon footprint calculator, allowing visitors to the country to offset the carbon footprint of their trip, and to support regional carbon offset projects. It seeks to combat climate change and encourage the sourcing of locally-grown foods for the tourism industry, and helps improve food security, support women food producers and strengthen the tourism value chain. As a result, it is hoped that Palau’s tourism industry, local communities, and the marine ecosystem will be more sustainable and

resilient.

The program is an initiative of and being implemented by the Taiwan International Cooperation and Development Fund (Taiwan ICDF), which is one of the Strategic Partners of CACCI.

Submissions will be reviewed by an Inter-Agency Team of experts from 24 UN Entities. If a good practice is approved, it will join the ranks of over 500 projects from every corner of the world, already featured in UN DESA’s database.

CACCI Joins ICC WCF’s Chambers Connect



The Confederation of Asia-Pacific Chambers of Commerce and Industry has joined the Chambers Connect

established by the International Chambers of Commerce World Chambers Federation (ICC WCF).

Chambers Connect by ICC WCF provides a way for chambers of commerce and Industry to communicate with their peers and learn more about their activities. It is a new platform exclusively for chambers to quickly connect with other chambers from around the globe, read up on the latest network updates and more.

CACCI President Hosts Lunch for Taiwanese Representative in India

CACCI President Mr. Samir Modi (3rd from left) hosted lunch on March 8, 2021 for key officers of the Taipei Economic and Cultural Center (TECC) in India led by Ambassador Baushuan Ger (4th from left) and of the Federation of Indian Chambers of Commerce and Industry (FICCI). The lunch served as an occasion for Mr. Modi and the FICCI officers to formally welcome Ambassador Ger to India, and to discuss possible areas of cooperation between their respective organizations. The above photo also shows (from left to right): Mr. Gajendra Badgujar, Additional Director & Head, East Asia and CACCI, FICCI; Ms. Aneesha Duggal, Special Assistant to the CACCI President; Mr. Manish Sharma, Co-Chair, FICCI India-Taiwan Business Cooperation Committee and Chair, FICCI Electronics and White Goods Manufacturing Committee and President & CEO, Panasonic India; Mr. Manish Singhal, Secretary-General, FICCI; Mr. Jason Hsu, Director, TECC; and Mr. Alex Ni, Economic Section, TECC.



CACCI Secretariat Officer Attends Taipei Fashion Week 2021



CACCI Deputy Director-General Mr. Amador Honrado attended the Opening Ceremony of the Taipei Fashion Week held on March 11, 2021 at the Songshan Cultural and Creative Park in Taipei.

Organized by the Ministry of Culture of the Republic of China (Taiwan) with the sponsorship of the Ministry of Economic Affairs and the Ministry of Education, the Taipei Fashion Week aims to garner global presence for Taiwan's fashion industry and as a platform for Taiwanese designers to demonstrate their creativity to the global community. It works with the film and media sector, as well as the art industry to gain more hands-on experience in building Taiwan as a fashion brand, bringing Taiwan's haute couture to the world. It generates new momentum for the industry to grow.

Featuring "sustainability" as its theme, this year's Taipei Fashion Week was being hailed as the world's first physical fashion week to have a live audience amid the coronavirus pandemic. The event showcased the best of Taiwan's autumn/winter collections from notable local fashion brands, highlighting elements of "function, sustainability, cross-border collaboration, diversity, and the humanities."

CACCI to Participate in the Smart City Summit and Expo in Taipei

CACCI Deputy Director-General Amador Honrado and CACCI Senior Officer Abby Moreno will attend the Opening Ceremony of the Smart City Summit & Expo (SCSE) scheduled to take place on the

morning of March 23, 2021.

Organized by the Taipei Computer Association, the 2021 SCSE will run for four days from March 23 until March 26.

The SCSE is today considered Asia's largest smart city fair. This year, nearly 1,000 booths will be set up aimed at boosting business opportunities in domestic smart city industries. The 2021 event will feature online activities including the following (all of which are designed to drive Taiwan towards the goal of becoming the global supply hub of smart city solutions.):

- a. B2B networking – The online B2B matchmaking platform offers both individuals and groups the opportunity to meet with each other either online or onsite



- b. Smart City Mayors' Summit - Mayors from around the world have been invited to share their experiences
- c. Sustainable City Forum - The forum brings together smart solutions in renewable energy, energy efficiency, or e-mobility
- d. World Telecom Smart City Conference – Global operators will share their experiences and ideas on how to deal with the challenges and opportunities
- e. World System Integrator Conference - System integrators from Southeast Asia will share state-of-the-art ideas and strategies to modernize infrastructures through digital technologies
- f. AI50 – This will showcase innovative AI application cases around the world aiming to accelerate the integration and application of AI and IoT in smart cities

Online nominations for CACCI Awards still open

CACCI Primary and Affiliate Members are reminded to submit nominations for the CACCI Awards. The deadline for submission of online nomination for CACCI Awards, namely the 9th Local Chamber Awards, 8th Asia-Pacific Young Entrepreneur Award, 3rd Asia-Pacific Woman Entrepreneur Award, and 4th Hydropower and Clean Energy Excellence Award, is May 31, 2021, as agreed by the CACCI Council Meeting held on November 20, 2020.

The final selection of winners and the presentation ceremony of the Awards will be made during the 35th CACCI Conference tentatively set to be held in Singapore this year.

To participate in the CACCI Award Program and submit your online nominations for each of the following four Award categories, please click on the appropriate links below:

- [9th Local Chamber Awards](#)
- [8th Asia-Pacific Young Entrepreneur Award](#)
- [3rd Asia-Pacific Woman Entrepreneur Award](#)
- [4th Hydropower and Clean Energy Excellence Award](#)

For any further questions, please e-mail the Secretariat at cacci@cacci.biz.

Primary Members requested to nominate representatives in CACCI YEGAP Executive Committee

CACCI is requesting Primary Members to put forth designated representatives in the Executive Committee of the CACCI Young Entrepreneurs Group in Asia Pacific (YEGAP). Chambers are requested to nominate at most two designated representatives with the following qualifications:

- Must be 49 years old or younger;
- Have a strong interest and commitment to actively participate in the programs and projects of YEGAP;
- Be willing and financially capable to travel at least once a year to attend meetings of YEGAP;
- Take an active role in setting the general direction of YEGAP and in identifying activities of YEGAP to help achieve its objective of promoting entrepreneurship



among CACCI members;

- Be in a position to serve as an effective liaison between YEGAP and young entrepreneurs group in his/her country;
- Be proficient in English; and
- Be eager and willing to render

voluntary work for YEGAP

- Preferably a Lifetime Special Member of CACCI
- Names, latest photos, and other relevant information of the designated representatives in the YEGAP Executive Committee should be submitted via the Nomination Form sent out to members, and sent back either through Fax No. (886 2) 2760-7569, or by e-mail at cacci@cacci.biz, by March 22, 2021 if possible.

News Update

ASEAN Economic Ministers, ASEAN BAC push for effective regional health response

The ASEAN Economic Ministers (AEM) held its consultation with the ASEAN Business Advisory Council (ASEAN BAC) via video conferencing during its 27th AEM Retreat on March 2. Brunei's Minister at the Prime Minister's Office and Minister of Finance and Economy II, Dato Seri Setia Dr Awang Haji Mohd Amin Liew Abdullah, served as Chair of the retreat.

During the AEM Retreat, the Ministers agreed with key recommendations

for ASEAN to leverage its collective strength for joint purchase and access to the vaccines, which will be funded by the ASEAN Pandemic Recovery Fund. This will ensure equitable and swift distribution of the vaccines across member states, and instill trust and confidence in the movement of goods, services and, people across the region. Additionally, testing and contact tracing standards should be harmonized, and measures to ease access to pharmaceutical and medical devices put

in place as soon as possible. Doing so will help revive affected sectors such as travel, tourism and hospitality.

ASEAN BAC Chair Yanty Rahman briefed the ministers on the priorities and initiatives for 2021, among them a legacy project entitled Harnessing Impact with Resilient Employability Digitally (H.I.R.E.D), which aims to put together an ecosystem that will address the skills and knowledge gaps in the ASEAN region.



Photo: Chief Learning Officer

The AEM additionally encouraged the Council to pursue and sustain continuing Legacy Projects that enhance people and business connectivity, especially MSMEs, to ensure inclusive and resilient growth for ASEAN. These projects include: Digital Startups Towards ASEAN Resilience and Sustainability (Vietnam), Digital Trade Connect (Thailand), SmartGrowth Connect (Singapore), ASEAN Mentorship for Entrepreneurs Network (AMEN), Laos Logistics Link (Laos).

ASEAN BAC also emphasized its support to the Brunei Chairmanship's first of ten priority economic deliverables (PEDs) for streamlining the assessment of Non-Tariff Measures (NTMs) and Non-Tariff Barriers (NTBs) that stymie the growth of intra-ASEAN trade. The AEM concurred with the ASEAN BAC's recommendations of ensuring private sector consultation and inputs in the launch of the NTM Toolkit, and the setting up of the NTM Independent Panel of Experts.

Lastly, an update was given on the current status of the business environment in Myanmar. The AEM was pleased to hear of the opinion and sentiment presented by Myanmar that private business would like to ensure that all international and domestic contracts and agreements will continue to be honored, among others, and that normalcy be restored and implementation of economic recovery plans be in effect soonest. Myanmar Union Minister for Investment and Foreign Economic Relations, Aung Naing Oo, assured that the current administration is a short-term arrangement where business and reforms will continue to operate and be pursued until elections can be held shortly.

Wages, leave rules holding women back: World Bank

Countries are making progress toward greater gender equality, but women around the world continue to face regulations that limit their economic opportunities and the COVID-19 pandemic has created new challenges, the World Bank said on February 23.

"Reforms to remove obstacles to women's economic inclusion have been slow in many regions and uneven within them," the World Bank said in its Women, Business and the Law 2021 report.

The study, which covers September 2019 to October last year, said that there has been little change overall in the past few years, as women still have on average only three-quarters of the

legal rights granted to men in the 190 countries reviewed.

The number of countries with perfect scores of 100 on the ranking rose to 10 in the latest review, compared with six previously, where men and women have equal legal rights: Belgium, Canada, Denmark, France, Iceland, Latvia, Luxembourg, Portugal and Sweden.

Another 27 economies enacted reforms to improve equality, while countries such as Yemen, Kuwait and Qatar scored below 30.

"Despite progress in many countries, there have been troubling reversals in a few, including restricting women's travel without the permission of a male guardian," World Bank president David Malpass said in a statement.

The pandemic has exacerbated disadvantages for girls and women, including complicating their ability to attend school or maintain jobs, and women are facing an increase in domestic violence, Malpass said.

There are reasons for hope, despite the difficulties of the past year, as many countries have made gender equality a priority, said Mari Elka Pangestu, the bank's managing director for development policy.

However, the report found that parenthood is the area that still needs the most improvement. "While it is encouraging that many countries have proactively taken steps to help women navigate the pandemic, it's clear that more work is needed, especially in improving parental leave and equalizing pay," Pangestu said in a statement.

While nearly 40 economies around the world have introduced leave or benefit policies to help parents with childcare, 100 do not have laws requiring men and women to receive equal pay for equal jobs, the report said.

AFP

Five red flags signaling Myanmar coup's economic damage

The coup that plunged Myanmar into turmoil on Feb. 1 has had a swift and significant impact on the economy, statistics indicate -- setting back a country that was just beginning to show its potential.

Myanmar remains one of the world's least developed economies, as classified by the United Nations. But its gradual transition to democracy raised hopes that it would soon rise like



many of its Southeast Asian peers. From Singapore, its largest source of direct investment, to Japan, which backed a major industrial zone, international players had been betting on the country's future.

Now that future looks foggy at best. Many workers are either joining protests against the junta or have fled to their hometowns as the authorities crack down, interrupting regular business operations. The chaos also appears to have compromised efforts to contain COVID-19, raising additional concerns about the country's recovery from the pandemic.

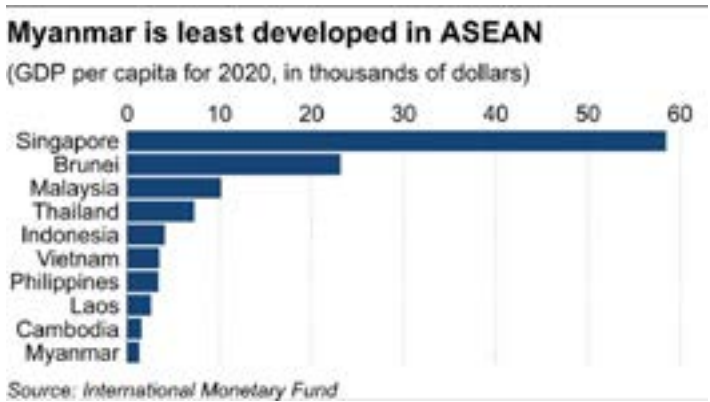
Here are five early signals of the military takeover's economic impact, and possible international spillover effects.

Factory activity index hits record low

Myanmar's manufacturing purchasing managers' index (PMI), compiled by IHS Markit, plunged to 27.7 in February, down from 47.8 in January. The gauge of factory activity dropped far below the neutral 50 mark and hit the lowest level since the survey began in 2016.

The PMI survey asks companies about changes in output, new orders and other business conditions, compared with the previous month. Any number below 50 indicates a contraction, while a reading above 50 means the opposite.

Around 70% of respondents reported lower output in February after factory operations ground to a halt, according to the survey. Some noted that their workers had rushed to their



hometowns. IHS Markit economist Shreeya Patel said that while 2020 brought a series of contractions due to COVID-19, recent months had shown signs of a recovery, "with the headline [PMI] figure inching toward stability."

"However, the latest political developments represent a fresh setback" for Myanmar's production sector.

New business registrations plunge by 86%

Only 188 new businesses were registered in Myanmar in February, versus 1,373 in January and 1,298 in February 2020, according to the country's Directorate of Investment and Company Administration. The 86% drop from the previous month clearly shows a reduced appetite for launching new endeavors amid the political uncertainty.

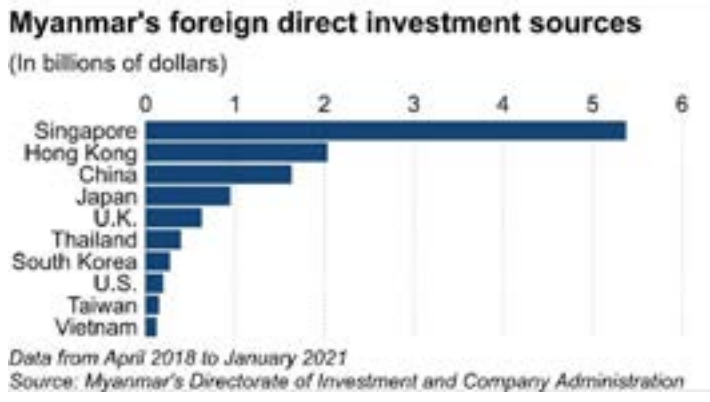
The deterioration in business activity, as seen in this data and the PMI, will have "limited spillover effects on other regional economies," Linda Liu, a Singapore-based economist at Maybank Kim Eng, told Nikkei Asia.

Myanmar's economy is still small -- around 2% of the overall gross domestic product of the Association of Southeast Asian Nations. But Liu said the spillover is more likely to be company-specific, hitting enterprises with direct investments or greater direct exposure and business operations in Myanmar.

One of Myanmar's core industries is garment manufacturing, supplying well-known global apparel brands. Sweden's H&M said on March 8 that it had paused placing new orders with its suppliers in the country, citing "practical difficulties and an unpredictable situation," according to a Reuters report.

Investments dry up

Myanmar startups have raised no fresh funds so far this year, as of early March, according to U.S. startup database Crunchbase. The data may not capture all deals, but there is little doubt that the nation's nascent startup scene faces a grim situation. Last year, Crunchbase recorded four deals in January, one in February and two in March, raising a combined \$1 million or so.



In 2020 overall, Myanmar startups accounted for 2.6% of Southeast Asia's total fundraising value, according to DealStreetAsia data. The late-blooming economy was just beginning to develop ventures looking to follow peers in places like Singapore, Indonesia or Vietnam. The coup threatens to choke the investment and, in turn, the growth of the digital economy.

Looking at investment more generally, economists predict foreign direct investment into the country will also shrink for some time. "The political uncertainty resulting from the coup is likely to curb new foreign investment ... and to spur some investors to pull out of existing investments, especially where they have



links to the military,” Moody’s analysts said in a March 1 report. “The more protracted the uncertainty, the greater the damage to investment is likely to be.”

Yangon Stock Exchange trading volume drops 60%

The country’s fledgling stock market -- only six stocks are listed -- also faces swirling doubts after trading was abruptly halted on Feb. 1 and 2 in the wake of the coup. Over the 23 trading days from Feb. 3 to March 9, the total trading volume on the Yangon Stock Exchange was 85,436

shares, down 62% from the 223,475 that changed hands the previous year.

Opened in 2015, Myanmar’s stock market is still young and was expected to contribute to the development of the country’s capital market. Just last year, the Yangon exchange allowed foreign investors to participate in trading.

The benchmark MYANPIX stock index plunged shortly after the coup. Currently it is hovering around 425, compared to 443.72 at the end of January.

The backlash against Myanmar companies listed overseas has been more severe. Singapore-listed Yoma Strategic Holdings, a core unit of conglomerate Yoma Group, saw its share price nearly cut in half from 0.28 Singapore dollars at the end of January to SG\$0.16 as of March 12.

COVID testing capacity collapses by 90%

Myanmar has reported a total

142,000 coronavirus infections, with 3,200 deaths. Containing the virus and promoting vaccinations will be crucial for a true economic recovery, but the coup appears to have compromised the authorities’ capacity to address the health crisis.

Data from the Ministry of Health and Sports shows the average number of daily tests was about 1,600 in the first seven days of March, less than a tenth of the average of about 17,000 in the seven days before the coup. Daily new cases have been stuck around 20 since mid-February, versus more than 300 before the military took over -- suggesting the country may be losing sight of the spread.

Stephane Dujarric, spokesman for the United Nations secretary-general, raised concerns during a March 8 briefing, saying Myanmar’s COVID-19 testing capacity and vaccination planning have been “severely impacted.”

Nikkei Asia

ICC Launches 2021 World Chambers Competition

The International Chamber of Commerce (ICC) has launched the 2021 World Chambers Competition, the only award programme of its kind to recognise innovative projects undertaken by chambers from around the world.

The sudden coronavirus outbreak led to unprecedented disruption and hardship for many businesses across the world, particularly small- and medium-sized enterprises. However, chambers of commerce globally have been stepping up to provide tools and resources to help business communities survive and build resilience during the challenging period.

The Competition provides a unique opportunity for chambers to showcase originality and ingenuity, demonstrate commitment to supporting and strengthen small- and medium-sized enterprises (SMEs), and improve and enhance services provided to member companies.

The 2021 edition comprises four categories, including one new distinction, Best Resilience Project. These categories include:

- Best Resilience Project: This category recognises chambers that have created innovative resilience initiatives to combat the economic and health



ICC World Chambers Federation Chair Hamad Buamim in a video message to launch the Competition

consequences associated with the COVID-19 pandemic. This includes but is not limited to technology programmes, digital platforms, risk and crisis management support, and business continuity guidelines that are designed to benefit their communities.

- Best Digital Project: This category recognises chambers that have created innovative tech solutions for any services, including for example member retention or certificates of origin programmes that have disrupted the traditional way of doing business for themselves and/or their community.
- Best Climate Action Project: This category recognises chambers that have developed projects in support of bold action to tackle climate change and that help their members and community meet today’s climate change challenges.
- Best Unconventional Project: This category recognises chambers that have developed unique and pioneering projects in an activity not typically associated with their everyday mission and objectives while increasing job

creation to enhance local economies.

Chambers of all kinds—from bilateral, local, regional and national to public and private law—are eligible to participate, with the following requirements:

1. Only one project per chamber of commerce can be submitted
2. Chambers cannot re-submit a project already presented at any previous World Chambers Competition
3. The project must have been in operation and obtained significant results between a 24-month period and a 6-month period preceding November 2021
4. A maximum one-page executive summary of the project must be included in the application
5. The complete application, which includes the executive summary, must not exceed ten pages
6. All applications must be submitted in English only
7. Chambers must submit applications electronically via the official World Chambers Competition platform which will be available in January 2021
8. Should the project qualify as a finalist, the chamber will be required to present its project to an international jury during a workshop session at the 12th World Chambers Congress in November 2021 in Dubai

Chambers are invited to submit their innovative projects and initiatives via the [Competition platform](#) by June 3, 2021.

Call to Action: Digital Trade, Trade Finance, and Entrepreneurship in Asia Pacific



The ICC held the second meeting of the ICC/WCF Asia Pacific Action Network on March 2, with more than 50 participants from 20 countries and special administrative regions joining the virtual meeting.

Discussions focused on digital trade and trade finance for SMEs in the region, as well as entrepreneurship, and practical actions the private sector could take to make progress in these areas.

Following this, they have come out with a “Call to Action: Digital Trade, Trade Finance, and Entrepreneurship in Asia Pacific” listing the next steps, and how to help:

1. Digital Trade: Advocacy in their respective countries

According to the Call to Action, assistance is needed to further drive adoption of the standards that will enable the

transformation of trade from a document-heavy process to one that can be enabled through technology.

- Focus on the Electronic Bill of Lading (EBL) for containerised shipments. Help ensure that technology companies, various importers and exporter companies and shippers know that the DCSA EBL standard has been launched in December 2020 and can help remove the frictions associated with trade digitisation.
- Share the Message: The standard will enable all the platforms to speak the same “language” in regards to the information and processes around electronic bills of lading for containers – this removes friction and reduces cost – please advocate for the standard.
- The standards are easily accessible and there is a mechanism for platforms, buyers, sellers, shippers etc to get involved: <https://dcsa.org/initiatives/edocumentation>

2. Trade Finance for SMEs: Intelligence Gathering

Organizations and individuals must keep up-to-date on emerging trends and actions being taken in their country to support SMEs and share information with ICC via iccasiapacific@iccwbo.org. Additionally, the following information is needed:

- Opportunities where ICC could play a role to find solutions for SMEs (alternative financing, innovative solutions).
- List of economic sectors that will require the most support.
- It is critical for us to build a list of potential partners who could help find the liquidity needed to bridge the trade finance gap. Family offices, development banks and corporate treasuries can enable more SMEs to stay in businesses while still having capital growth.

3. Entrepreneurship

- Organizations and individuals should familiarize themselves with the entrepreneurial ecosystems in their country and the region.
- Build up contacts with SMEs and create an SME email list that can be used to distribute information about new ICC tools and services for SMEs.
- Support regional workshops in preparation for the launch of the Centre of Entrepreneurship in the region, with focus on the following tracks: scaling up startups (Startup Scale Up Summits, in partnership with Mind the Bridge); digitizing SMEs, and inspiring young entrepreneurs.
- Support the organization of the SMEs Labs in the region, led by the ICC Court of Arbitration.

The ICC/WCF Asia Pacific Action Network team asks that organizations and/or individuals keep them advised of what actions they have taken in their country and share this information so as to build upon the work that is being done through the network.

Manufacturing sector expands prior to support winding back: ACCI

The manufacturing sector is leading Australia's economic recovery, with the nation's peak industry survey showing the sector expanding at a strong pace in early 2021.

The Australian Chamber – Westpac Survey of Industrial trends has shown the actual composite index – a guide to business conditions – has jumped to 60.4, improving from 48.8 in December and up sharply from the June low of 24.

“The manufacturing sector is now well into expansionary territory, with output, new orders, number of employees and overtime worked rebounding strongly from the extreme lows of the June quarter and now firmly positive,” ACCI's acting CEO Jenny Lambert said.

“Expectations for orders and employees are well above the current level, indicating Australian manufacturers anticipate conditions will continue to improve this year. However, this positive business investment sentiment is likely to be tested as government support programs are wound back and the vaccination rollout encounters delays.”

Westpac Chief Economic Andrew Hanlan said the manufacturing sector had “turned a corner”.

“The well above 50 reading indicates that the sector expanded in the opening months of 2021. Respondents reported a sharp lift in new orders, at a net +27%, the first increase since the end of 2019.”



“Respondents are in a very positive mood, with a net 46% expecting the general business situation to improve over the next six months. They are also optimistic about prospects for their own business, expecting this strong momentum, centred on rising new orders, to continue in the June quarter. The Expected Composite is at historically high levels, at 67.”

“The brisk rebound in the broader economy is clearly providing a boost to the manufacturing sector. Consumer spending has bounced back strongly. A wave of policy support is driving a strong uplift in home building activity, as well as an increase in business equipment spending.

“Respondents are intent on expansion in response to this lift in orders and output. Hiring intentions advanced to record levels, with a net 21% of firms intending to expand their workforce over the June quarter. A net 27% intend to increase equipment investment spending in the next year.”

“Within this broader recovery, the survey also points to some areas of concerns. These relate to exports, which are yet to advance, rising input costs and difficulties in finding labour.”

Ms. Lambert continued: “Until the vaccine roll-out is complete, the risk of further COVID outbreaks with consequent circuit-breaker lockdowns remains. This will continue to weigh on business confidence and will hold back the manufacturing sector from returning to its full potential.”

Australian Chamber

India's FinTech industry valuation estimated at USD 150-160 billion by 2025: FICCI-BCG report



The Federation of Indian Chambers of Commerce & Industry (FICCI) and Boston Consulting Group (BCG) unveiled ‘India FinTech: A USD 100 Billion Opportunity’ report. The report details the findings from the study that BCG and FICCI undertook to size the value-creation potential and identify imperatives

for India's FinTech growth.

Mr. Dilip Chenoy, Secretary General, FICCI said, “The FinTech industry in India has been growing at a fast clip. FinTech players are redefining the business models across different segments of financial services industry, helping improve service delivery and contributing to digital financial inclusion. This is a clear area of focus for us in FICCI and through our multiple initiatives, we will continue to promote this industry both in India and abroad.”

India's dynamic FinTech industry has 2100+ FinTechs, of which 67% have been set up over the last 5 years alone. The total valuation of the industry is estimated at USD 50-60 Bn. The industry's growth has

been undeterred by the pandemic, as it has seen the emergence of 3 new Unicorns and 5 new Soonicorns (USD 500Mn+ valuation) since Jan 2020. The Fintech industry's strong growth is due to India's deep-rooted customer demand, diverse capital flows, strong tech talent and enabling policy frameworks. Over the next 5 years, India's FinTech industry is expected to continue its strong upward trajectory.

Another major theme covered in this report is internationalization of Indian FinTechs. To develop a close understanding of the FinTech industry's multinational ambitions, BCG and FICCI conducted the BCG-FICCI FinTech survey 2021. The survey reveals that 39% of Indian FinTechs surveyed have presence outside India and

73% of FinTechs surveyed are actively considering international expansion opportunities. South-East Asia was the most sought-after destination for international expansion, followed by North America.

Several Indian FinTechs are well-positioned to establish a global footprint owing to their transplantable business models and proven track record of success. To ensure that Indian FinTechs achieve their potential,

all stakeholders - FinTechs, Financial Institutions and policymakers have a role to play. Imperatives for stakeholders have been identified in the report.

FICCI Media Division

PCCI, other biz groups vow full support to e-commerce roadmap



The Philippine Chamber of Commerce and Industry (PCCI) and other business organizations have committed to pursue programs that will support and complement the 2022 E-Commerce Roadmap that

was launched recently by the Department of Trade and Industry (DTI).

“The PCCI, Philippine Franchise Association (PFA), and the Philippine Retailers Association (PRA), which I represent, fully support this roadmap and commit our cooperation to pursue our shared vision of promoting e-commerce in the country,” said Ma. Alegria “Bing” Sibal Limjoco, PCCI chair and vice chair of PFA and PRA, in a statement on March 9.

Limjoco said the E-Commerce Roadmap is “very timely and significant”, considering the accelerated use of e-commerce due to the pandemic, which also bared the country’s deficiencies in this field.

“This Roadmap, which outlines government and private sector strategies to advance e-commerce in the country, once implemented, will help us fully maximize the growth prospects for (the) digital economy,” she said.

Limjoco said as early as August last year, the PCCI already started a dialog among stakeholders to find ways to promote cashless transactions and increase uptake of digital payments among the members of the PCCI, PFA, and PRA.

The PCCI, she added, already launched an e-commerce platform carrying the brand SHOPALL during the Philippine Business Conference last year in support of the government’s Roadmap. This platform to be operated by the Philippine Business Center will allow members of PCCI and local chambers to sell their products and services online.

The largest business organization in the country also recently launched the PCCI innovation center, which is envisioned to serve as a central hub to facilitate knowledge exchange among the tech-savvy start-ups and established businesses.

With the support of Huawei, the center housed at the DD Meridian Plaza at Bay Area in Pasay City will also provide mentorship programs in areas such as artificial intelligence (AI), robotics, coding, bi data analytics, internet of things (IOT) among others. This is a realization of the personal advocacy of its president Ambassador Benedicto Yujuico who has advocated for innovation for business.

In the area of consumer merchant protection and dispute resolutions, the PCCI also has its own National Mediation Center (NCM) which offers an alternative mechanism to resolve business conflicts through mediation.

NCM, in partnership with the Conflict Resolutions (CORE) Group, is now discussing strategies to provide e-mediation services for both business and consumer alike.

Philippine News Agency

CCI and the development of Russia’s international ties



President of Chamber of Commerce and Industry of the Russian Federation, Mr. Sergey Katyrin

Russian Chamber of Commerce and Industry (CCI) is preparing to hold its grand congress this year, as stipulated in its official charter, to sum up the results of what has been done over the past period, and then to take plans for the next five years as well as elect the governing bodies. In accordance with the CCI charter, the Chamber holds regular congress every five years.

As an association of entrepreneurs, it not only unites them and represents their interests, but also provides services, including on behalf of the state, such as issuing certificates of origin of goods, confirming the goods that are manufactured on Russian territory. The CCI has the primary task to develop a system that could be as close to entrepreneurs as possible.

“We are now represented in more than 330 cities and municipalities in Russia, this is an opportunity to get as close to businesses as possible. We continue to work on this system and give the entrepreneurs an opportunity to get the services as close as possible and, accordingly, to use all the opportunities that chambers of commerce and industry can provide,” Head of the

CCI Sergei Katyrin said during a meeting with President Vladimir Putin.

Law-making activity is the second highly important aspect for entrepreneurs. According to reports, there are 22 committees and 13 councils. These are public associations that involve entrepreneurs, administrators and researchers – those that work themselves and help work in the sphere of law-making. Each year, they help pass over 100 bills and provide findings on about 70 bills. There are also draft about 15 of its own bills and duly submit them to the Government and the State Duma.

The CCI has focused on the development of our international ties. It has successfully established 76 operational business councils with 76 countries. They

involve representatives of the Russian business community and those from the relevant state. They compile materials, including those for inter-governmental commissions. They work on specific projects that they support and on problems arising in economic ties with any specific country. This concerns customs regulations, phytosanitary control and many other questions.

CCI works closely with the International Chamber of Commerce, the World Chambers Federation, and the Euro-Chambers. It has an advisory board of Heads of Chambers of the CIS countries and the Eurasian Union. It also represents Russia's interests in the Shanghai Cooperation Organization (SCO) and (Brazil, Russia, India, China and South Africa (BRICS)

Business Councils.

The CCI does regularly collect and monitor feedback. It organizes a Business Barometer – an anonymous poll of entrepreneurs. It organizes four stages of the Business Barometer of the country and received feedback from entrepreneurs on the adopted measures.

Generally, the Business Barometer is used as tool for finding out the attitude of entrepreneurs to corruption, the most corrupt areas and what they are all about. It further investigates potential investment areas and so forth. In each case, we send this information to the governors, State Duma deputies and the Government. The results are forwarded to the relevant ministries, departments and the State Duma.

Modern Diplomacy

Women entrepreneurs help Vietnamese products go global

Vietnam has seen sharp growth in the number of businesses run by women, the Vietnam Chamber of Commerce and Industry has said.

As of September 2019, 24% of businesses in the country were owned by women, the highest percentage in Southeast Asia.

Phung Minh Thuy, deputy business director and co-founder of HMGpop said: “With their detail-oriented work culture and ability to understand the market, women have an advantage when it comes to working in a competitive industry.”

Yet they face challenges like gender stereotyping and society's expectation of balancing work and family, she said. “Entrepreneurship has never been easy, especially for women.”

Businesswomen have therefore kept seeking new methods to overcome these challenges, and e-commerce, including across borders, has come as a boon for them.

Thuy said she and her husband started with an architecture firm and gained lessons through failures. In 2012, when the property market suffered a downfall, she decided to invest in designing and making 3D pop-up cards and promoting them on e-commerce websites.

Realising their growth potential since many cultures have a gifting custom, she decided to choose Amazon to introduce her products to global customers. “To get Amazon to accept HMGpop, I spent some time to become familiar with how to manage a business on Amazon, such as how to optimise product listings,” she said. Now her products get overwhelming support from customers around the world, and are in top position in the card category with up to 1,300 orders per day.



In 2019-20, her business saw 100% growth on Amazon, and revenues from the marketplace now account for 30% of the company's total sales.

Tanisa, a Tay Ninh province speciality and rice product manufacturer and exporter, is another example. Tran Hanh Thu, its CEO, said Vietnamese food, with its unique taste and health benefits, has always been popular world-wide but did not manage to make a mark unlike Japan's sushi or Korea's kimchi. Besides, Vietnamese products are often sold as coming from other Asian countries.

This was a key motivation for Thu to aspire to sell made-in-Vietnam products to global customers and decided to take the Amazon route.

“Though B2B export can help increase revenues, it does not ensure that SMEs like Tanisa can achieve their branding goals. Meanwhile, Amazon has not only enabled us to promote Tanisa's products as 100 percent ‘made-in-Vietnam’ but has also created a ‘flat world’ in which Tanisa's products can reach international customers directly from the manufacturers in Vietnam. So far, my experience has been very pleasant.”

HMGpop and Tanisa are only two of a large number of successful women-owned enterprises. Last December, Amazon launched Vietnamese language support to help sellers start a digital business and maintain their competitiveness by sharing resources in the local language.

Thuy said: “Equal opportunity in business is like having the same starting point. To succeed and become a leader, you should choose products with competitive advantages.”

VNA

FBCCI to hold elections for Board of Directors on May 5

The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) will hold the elections to its board of directors for the 2021-23 term on May 5.

According to the schedule published by its Election Board, the deadline for the submission of the general body members' names was March 8 while organisations under the federation had to pay the fees within March 6.

An initial voter list was published on March 13, with the final one set to be released on March 24 after corrections considering complaints. The deadline for nomination submission by the candidates for the directors' posts is March 31.

The Election Board will publish a draft list of candidates on April 8. The final list will be published on April 21 after withdrawal of candidacy.

The voting for the directors' posts will be held from 9am to 4pm. The elected directors will choose the president, senior



vice-president and six vice-presidents on May 7. The official results will be out on May 9.

Elections will be held for the posts of 36 directors – 18 each from the Chamber Group and the Association Group. The two groups will nominate 12 directors each for the 60-strong board from the top associations and chambers.

The Association Group will nominate the president this time while the Chamber Group will pick up the senior vice-president. Each group will get three vice presidents. The two groups elect the president and the senior vice-president in turn.

The FBCCI is consisted of 82 chambers and 385 associations of businesses. It formed the Election Board with MP Ali Ashraf as chairman on February 6. Former FBCCI director Jahangir Alamin is working as chairman of the Election Appeals Board.

BDNews24

Stability must for prosperity: FNCCI President Golchha



President of the Federation of Nepalese Chamber of Commerce and Industries (FNCCI), Mr. Shekhar Golchha

President of the Federation of Nepalese Chamber of Commerce and Industries (FNCCI) Shekhar Golchha has emphasized the need of stability for prosperity.

Inaugurating the FNCCI Parbat chapter's 28th annual general assembly and 17th convention in Parbat on February 23, President Golchha reiterated that the stable government and political stability could only enable favorable environment for prosperity.

There were tremendous potentials for various indicators of the economic development in the country, Golchha said, lamenting that there was however lack of investment and the risk could rise due to instability.

“Until and unless the political parties unite for economic advancement of the country, nobody would be interested to invest in the industries,” he observed. He viewed that the State should promote the investors and ensure their security besides the investment.

Similarly, FNCCI Senior Vice-President Chandra Dhakal admitted that the FNCCI was always active to safeguard the entrepreneurs. According to him, the private sector is the major partner to the State on its prosperity campaign.

Arguing that there would not be dearth of investment if the State was to take responsibility, he stressed on investing in tourism, agriculture and industries to usher the country towards prosperity.

Likewise, District Coordination Committee Parbat's President Manohar B Poudel spoke of the need for embracing three-pillar formula (promoting human capital, building physical infrastructure and ensuring good-governance) for advancing the economy.

Khabarhub

Indonesian businesses join job drive

More than 9,000 private companies in Indonesia are gearing up to inoculate their employees and their family members in a bid to revive productivity that has been severely curtailed by the Covid-19 pandemic.

The move follows government approval to allow them to purchase vaccines from a state-sanctioned importer as long as they provide the jabs for free for their workforce.

The vaccination programme, expected to begin in mid-April, would initially cover about 7.5 million individuals registered so far for the Gotong Royong (mutual cooperation) campaign that the Indonesian Chamber of Commerce and Industry (Kadin) proposed to the government.

The only catch is that participating businesses have to find vaccines from producers other than Sinovac, AstraZeneca, Novavax and Pfizer. Those four companies are the ones from which the government has secured supplies for its free national vaccine drive, said Siti Nadia Tarmizi, the spokesperson for the Covid-19 vaccination programme at the Ministry of Health.

The vaccines will have to first obtain emergency use authorisation from the Food and Drugs Monitoring Agency and a halal certificate from the ulema council -- an essential seal of approval in the world's largest Muslim-majority nation.

Kadin chairman Rosan Roeslani said the programme aims to eventually inoculate about 30 million individuals. At least 20 million vaccine doses are to be acquired initially from Chinese state-owned Sinopharm and the American biotechnology



company Moderna through the state-owned pharmaceutical holding company Bio Farma, which the government has designated as the sole importer of all Covid-19 vaccine brands that Indonesia procures.

He said the first shipments of vaccines were scheduled to arrive this month, with inoculations to start in mid-April. Also in the pipeline is the Russian-made Sputnik V vaccine, after the manufacturer committed that Indonesia would be able to import the

vaccine this year.

Mr. Roeslani said the programme would be a “dual track” effort that runs in parallel with that of the government. He also affirmed that employees of participating businesses and their families would get the vaccine for free.

The business entities, notably those in the labour-intensive industries, expect to see productivity pick up speed after they inoculate their workforce, even as they continue to comply with restrictions in accordance with health protocols and government directives. “But we hope to be able to resume productivity closer to the pre-pandemic levels,” said Mr. Roeslani.

The private-sector scheme could help to stabilise productivity, which has often been disrupted by infections among workers, agreed Bahlil Lahadalia, chairman of the Investment Coordinating Board (BKPM), which has set a target of 900 trillion rupiah (US\$62 billion) in investment realisation this year.

Bangkok Post

Ceylon Chamber of Commerce signs MOU with McLarens Maritime Academy



The Ceylon Chamber of Commerce (CCC) and the McLarens Maritime Academy recently entered in to

a Memoranda of Understanding where CCC appointed surveyors will have an opportunity to undertake training programs to enhance their technical know-how in the fields of bunker and draught survey.

In addition to theoretical knowledge, the training courses will deliver “On the Job Training (OJT)” on board in their own fleet of vessels through practical on-field experiences to apply theories

learned in the classroom.

The sessions will be conducted by internationally accredited industry experts

with vast amount of experience. The programs will run for four days of theory and an on board one-day practical session.

The McLarens Maritime Academy (MMA), a subsidiary of the McLarens Group, will be offering all Maritime survey related training in collaboration with the Ceylon Chamber of Commerce, the appointing body for Sri Lankan Marine Surveyors/Assessors as required by the Sri Lanka Ports Authority for its entry permit.

Being the only Maritime Institute in Sri Lanka that owns and operates its own fleet of vessels, MMA provide trainees with “On the Job Training (OJT)” on board their own vessels. The trainings are conducted by

News Update

Industry level experts to ensure all trainees are exposed to the highest level of education in this subject. With the unprecedented boom in the Maritime Industry, coupled with the Government's vision of becoming a Maritime Hub in Indian Ocean, the demand for Marine Surveyors are on the rise.

Manjula de Silva, CEO Secretary/ General of CCC stated "We are pleased to be a partner in this unique opportunity on transferring invaluable knowledge in Marine Training with the expertise of the McLarens Group. McLarens Group has been a long standing member of the

Ceylon Chamber. Making a joint initiative to support the country's long term vision through uplifting the competency and proficiency of Maritime Surveyors / Assessors for the first time in Sri Lanka is a great step taken."

Colombo Page

FCCISL completes judging process of Entrepreneur Awards

The Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL) said on March 8 that it has just concluded the evaluation process of Sri Lankan Entrepreneur of the Year Awards 2019, under the theme, 'Innovation and Productivity for Sustainable Growth'.

The conclusion is an important milestone in its journey towards the grand finale scheduled for March 25 at BMICH.

Speaking about the evaluation process the Chairman of the judging process Dr. Samantha Rathnayaka a Faculty Member/Management Consultant at the Postgraduate Institute of Management of University of Sri Jayewardenepura said, "Even though applicants may get different awards at the ceremony depending on their performance, myself and my team agree on one important point that is at the evaluation process we were expected to put them on test but indeed applicants put us on test with their resilience and spirit of entrepreneurship in a crisis time."

"Our evaluation revealed that the spirit of

entrepreneurship, courage and perseverance of applicants while facing the biggest ever challenge since the second world war – COVID-19 are amazing. We also observed that these applicants represent an important cross section of the Sri Lankan businesses he concluded."

No doubt in the past, this event has helped many of our Sri Lankan entrepreneurs reach global standards in terms of productivity and value creation. It also acts as a motivational tool and creates a high degree of enthusiasm among all the participating organisations.

The previous award ceremony was attended by well over 1,000 participants which included dignitaries such as Prime Minister, several cabinet ministers, members of the diplomatic community, top government officials, and most renowned and well-established entrepreneurs from all parts of the country.

Daily FT

Member Personalities

Ngozi Okonjo-Iweala chosen as new Director-General of WTO



Members of the World Trade Organization (WTO) members made history on February 15 when the General Council agreed by consensus to select Ngozi Okonjo-Iweala of Nigeria as the organization's seventh Director-General.

Dr. Okonjo-Iweala, who took office on March 1, is the first woman and the first African to be chosen as Director-General. Her term, renewable, will expire on August 31, 2025.

"This is a very significant moment for the WTO. On behalf of the General Council, I extend our warmest congratulations to Dr. Ngozi Okonjo-Iweala on her appointment as the WTO's next Director-General and formally welcome her to this General Council meeting," said General Council Chair David Walker of New Zealand who, together with co-facilitators Amb. Dacio Castillo (Honduras) and Amb. Harald Aspelund (Iceland) led the nine-month DG selection process.

The process for selecting a new Director-General was triggered on May 14, 2020 when former Director-General Mr Roberto Azevêdo informed WTO members he would be stepping down from his post one year before the expiry of his mandate. He subsequently left office on August 31.

Dr. Okonjo-Iweala has said a key priority for her would be to work with members to quickly address the economic and health consequences brought about by the COVID-19 pandemic.

"I am honoured to have been selected by WTO members as WTO Director-General," said Dr. Okonjo-Iweala. "A strong WTO is vital if we are to recover fully and rapidly from the devastation wrought by the COVID-19 pandemic. I look forward to working with members to shape and implement the policy responses we need to get the global economy going again. Our organization faces a great many challenges but working together we can collectively make the WTO stronger, more agile and better adapted to the realities of today."

Member Personalities

Cambodian Chamber of Commerce President donates \$3million to fight COVID community infection



Kith Meng, president of the Cambodian Chamber of Commerce and chairman and CEO of The Royal Group, and his wife Mao Chamnan, have contributed \$3 million to the government to be used in its fight against the community infection of COVID-19, also known as the February 20 Event.

The couple have previously provided financial support the Kingdom's

combat with the deadly virus. In March 2020, they contributed \$500,000 to fight the COVID-19 pandemic and in May gave \$500,000 to the Cambodian Red Cross. Meng and his wife also donated \$3 million to the government last December to purchase COVID-19 vaccines for the Cambodian people.

Khmer Times

Chey Tae-won named as incoming KCCI chief



Chey Tae-won (left) shakes hands with Park Yong-maan, head of the Korea Chamber of Commerce and Industry, after being elected as chairman of the KCCI Seoul Chamber

SK Group Chairman Chey Tae-won, 60, is set to be officially sworn in as the new chief of the Korea Chamber of Commerce and Industry, after being named on February 23 as the first among the nation's "Big Four" conglomerate chiefs to head the Seoul branch of the business chamber.

His rise to the role came while SK Group is facing a number of challenges in the arena, including its battery and energy affiliate SK Innovation's recent defeat in the years long legal battle against LG Energy Solution in the United States.

The Seoul Chamber of Commerce and Industry (SCCI), the regional branch of KCCI, held a general meeting at the KCCI headquarters in central Seoul and confirmed Chey as its 24th chairman.

Under given practices, Chey was automatically put forward for the nationwide KCCI chairmanship -- a nomination that will be finalized at the KCCI meeting slated for March 24.

He will be serving an initial term of three years and may be reappointed once.

The SCCI also added to its leadership ranks a number of high-profile business figures from the up-and-coming information technology and startup sectors. The list included Kim Beon-soo, chairman of major platform operator Kakao, and Kim Taek-jin, CEO of game developer NCSOFT.

"I have had many thoughts and worries about assuming this post in these difficult times, but I shall render my humble service as KCCI chief," Chey said in an acceptance speech.

"(But) I cannot perform this job alone. I shall work together with many people to establish a new business ecosystem, a future for the country, and an environment for the future generation," he said, referring to the market turbulence caused by the COVID-19 pandemic last year and the uncertainties expected during recovery down the road.

With Chey in power, the KCCI will be led by one of the so-called Big Four chaebol -- Samsung, Hyundai Motor, SK and LG. SK Group is South Korea's third-largest conglomerate in terms of assets as of 2020.

The SK chief will be replacing incumbent Chairman Park Yong-maan, who has served the post for more than seven years. Park first took the top post in August 2013 to fill in for then-chief and CJ Group Chairman Sohn Kyung-shik and served for two consecutive terms afterwards.

Apart from his posts in the business circle, Chey also serves as vice president of the Olympic Council of Asia, vice president of the Asian Handball Federation and president of the Korea Handball Federation.

Korea Herald

Special Features

Global education has permanently changed

By Robert D. Eldridge, Osaka University's School of International Public Policy

One year ago at this time I received an email from my son's school announcing its closure effective the following week due to then-Prime Minister Shinzo Abe's sudden decision to call on schools nationwide to shut down in the wake of the outbreak of COVID-19.

Working closely with the faculty, PTA and students, the school's leadership was able to switch to online teaching over the weekend, and classes began relatively smoothly that Monday, March 2. At that time, I was in Washington, for a conference on the 60th anniversary of the revised U.S.-Japan Security Treaty, watching in admiration and appreciation for the rapid way in which the school handled the transition from traditional in-person classes to online, remote ones.

Not all schools and students were this lucky, however, due to a lack of personal computers or tablets, connectivity and a conducive study environment at home, as well as a similar lack of software, equipment and skill sets at the schools.

Students, too, have different emotional needs and learning styles, with some doing better than others during this abrupt transition. Unfortunately, in some cases, digital and related divides have caused existing education inequities around the world to further grow. Improving access to education and the quality of education remain key factors in a country's development and that of its people.

Japan has for the most part made the shift to what was initially seen as "emergency remote teaching" but has been slower to adapt to the new education environment compared to other countries, such as South Korea. The experience with shifting rapidly to online education has had a forcing effect, shaking things up that badly needed shaking.

It is amazing how Japan can change when absolutely forced to, although Japan could have been more proactive with reforms rather than being forced grudgingly into them. Had it been more experimental with its education prior to COVID-19, the disruption it caused would not have been as painful as it has been for schools, families, companies and society as a whole.

There are still problems with virtual classes but for the most part people have become comfortable with them, or at least the idea of them, as they have with teleworking. This is a big step forward. A major challenge now and in the future is for children, who need that hands-on, personalized education to develop as students and people, to be able to benefit in a remote manner if necessary.

Fortunately, most schools have returned to in-person classes or a combination of in-person and online known as "HyFlex" in the industry, for "hybrid-flexible courses." Regardless of the learning format, it is clear that education as we knew it has



been permanently altered.

The long-term effects are still unknown (especially among children), but it is vital that faculty, administrators and students do not get too comfortable with how things are being done now. We should, in other words, be constantly experimenting with the content and delivery.

This is the biggest lesson of COVID-19 on education — avoiding complacency in our lesson designs and delivery. If we go back to the way things were, we will have learned nothing and failed future generations.

Collaboration was vital in sharing the methods and technical expertise to get classes up and running online in short order, but unfortunately that collaboration does not appear to be extending into the content of the courses and how they are implemented now one year later. The emphasis to date has been to avoid lowering expectations rather than on maximizing the potential of online learning.

Based on my informal surveys of students and educators around the world, one method that is not being used (or not used nearly enough), is interactive learning internationally. This is surprising in that the technology exists to collaborate and engage globally. Indeed, it has long existed, but is terribly underutilized to the detriment of education.

It is also surprising because international exchange — homestays, exchange programs and travel — has essentially come to a halt because of the pandemic but the need for that interaction still exists.

Now that teachers have gotten the hand of offering classes online, it is essential to improve the content through team-teaching and allowing students to interact with other schools and groups. Ideally, this should take place not only across academic disciplines but across borders as well.

For example, it is now possible (as it has long been) to have speakers from around the world speak in one's class. No travel or expenses are required. Just the will to make it happen. Time zones matter less, as a class does not have to meet in a physical classroom at a specific time. It could meet in the evening from home. Lectures and interactions can be recorded for those who cannot attend.

Furthermore, classes from different schools can meet virtually and work together on an assigned topic. They do not even have to be in the same time zone. In other words, classes between different parts of the world, simultaneously, can take place. Think of the potential — students of different racial, ethnic, religious and regional backgrounds can meet in a safe and professional setting and share opinions. It does not have to be one-on-one; a third school or country could participate for yet another perspective.

Special Features

The difference in time zones can actually help facilitate projects under strict deadlines: When one class is sleeping, the other class or classes in different time zones could be completing their assigned workload.

Language challenges? Involve the foreign language instructors, including the woefully underutilized ALTs.

More educationally or technologically advanced schools could partner (or “adopt”) less well performing schools abroad and help contribute to closing the digital divide, too.

These sister schools could in turn invigorate sister city relationships that are stagnant amid COVID-19 but don’t need to be as I argued in my commentary, “COVID-19 Brings Sister Cities Closer Together,” in *The Japan Times*, on Feb. 8. Perhaps these initiatives could lead to the creation of new sister cities.

Classes like the above will help the younger generation gear up for the economy and workplace of the future better than the lecture style, text-based, rote memorization approach still in effect. The format may have changed due to COVID-19 but if the style itself does not, Japan and the world will never get out of its education crisis. Online, remote education to different degrees is here to stay. Let’s embrace and maximize it for the betterment of our kids, the schools and the world.

Japan Times

Winners and losers in the digital transformation of work

By Michael Spence, Stanford University

Perhaps no single aspect of the digital revolution has received more attention than the effect of automaton on jobs, work, employment, and incomes. There is at least one very good reason for that – but it is probably not the one most people would cite.

Using machines to augment productivity is nothing new. Insofar as any tool is a machine, humans have been doing it for most of our short history on this planet. But, since the first Industrial Revolution – when steam power and mechanization produced a huge, sustained increase in productivity – this process has gone into overdrive.

Not everyone welcomed this transition. Many worried that reduced demand for human labor would lead to permanently high unemployment. But that didn’t happen. Instead, rising productivity and incomes bolstered demand, and thus economic activity. Over time, labor markets adapted in terms of skills, and eventually working hours declined, as the income-leisure balance shifted.

And yet, as augmentation of human labor gives way to automation – with machines performing a growing number of tasks autonomously in the information, control, and transactions segments of the economy – fears of large-scale job losses are again proliferating. After all, white- and blue-collar jobs involving mostly routine – that is, easily codified – tasks have been disappearing

at an accelerating rate, especially since 2000. Because many of these jobs occupied the middle of the income distribution, this process has fueled job and income polarization.



As in the nineteenth century, however, labor markets are adapting. At first, displaced workers may seek new employment in jobs requiring their pre-existing skills. But, facing limited opportunities, they soon begin pursuing jobs with lower (or easily attainable) skill requirements, including part-time jobs in the internet-enabled gig economy, even if it means accepting a lower income.

Over time, a growing number of workers begin investing in acquiring skills that are in demand in non-routine, higher-paying job categories. This is generally a more time-consuming process, though it has been accelerated in some countries, including the United States, by initiatives involving government, businesses, and educational institutions.

But, even with institutional support mechanisms, access to skills development is usually far from equitable. Only those with sufficient time and financial resources can make the needed investment, and in a highly unequal society, many workers are excluded from this group. Against this background, we should probably be worried less about large-scale permanent unemployment and more about an uptick in inequality and its social and political ramifications.

To be sure, technological adaptation may reduce the magnitude of the skills-acquisition problem. After all, markets reward innovations that make digital equipment and systems easier to use. For example, the graphical user interface, which enables us to interact with electronic devices via visual indicator representations, is now so pervasive that we take it for granted. As such intuitive approaches are applied to increasingly complex technological processes, the need for re-training – and, thus, the digital revolution’s distributional impact – will be diminished.

Progress on artificial intelligence will also have an impact. Until about ten years ago, automation relied on the codification of tasks: machines are programmed with a set of instructions that reproduce the logic of human decision-making. But what about tasks that cannot be distilled into a series of logical, predefined steps? From understanding natural language to recognizing objects visually, a surprisingly large number of activities – even ostensibly simple ones – fit into this category. This has kept many jobs “safe” from automation, but not for much longer, owing to advances in machine learning.

Machine learning is essentially very sophisticated pattern recognition. Using large pools of data and massive computing power, machines learn to do things we cannot code. They do this using examples rather than rules-based logic. Advances in machine learning have opened vast new areas of automation: robotics, autonomous vehicles, and scanning technical medical literature for key articles. In many areas – such as pattern recognition in

Special Features

genetics and biomedical science – machines not only become capable of replacing human workers; in certain respects, their capabilities dwarf those of any human.

This is better news than it may seem. Yes, far more tasks and subtasks will be reallocated to machines. But the purpose and end point of the digital revolution must be to turn automation of work into digital augmentation. And when machines perform tasks humans cannot, augmentation is precisely what we are getting.

While it is impossible to say for sure at this early stage, there is reason to believe that the transition costs of this new round of work-related disruptions will be experienced more broadly across the income spectrum than the first. At the low end of the income spectrum globally, advances in artificial intelligence and robotics will disrupt and eventually displace labor-intensive manufacturing – and the development models that depend on it. At

the high end, machine learning-based capabilities will have a major impact on scientific research and technological development, as well as high-end professional services.

The fact remains, however, that we are dealing with highly complex transitions, not equilibria: and we cannot expect natural adaptation by workers and labor markets to produce equitable results, especially with huge differences in household resources as a starting point. That is why policymakers (in partnership with business, labor, and schools) must focus on measures to reduce income and wealth inequality, including ensuring broad access to high-quality social services like education and skills training. In the absence of this kind of intervention, there is a significant risk that the digital transformation of work will leave many people behind, with adverse long-run consequences for social cohesion.

Project Syndicate

Product & Service Councils

Asian Council on Food and Agriculture

Asia's cloud kitchens expect delivery boom to outlast COVID



For Taiwan-based cloud kitchen operator JustKitchen, the yearlong pandemic has opened a doorway into Asia's modern restaurant industry.

Established last March, the startup's business has grown rapidly. To date, it has opened 14 kitchens in Taiwan, with two more under construction. It is aiming to raise \$8.6 million from its initial public offering, in Canada, which is scheduled for early March.

"Some people are predicting that everything will return to normal and the fruits [from during the pandemic] will go away," said Kent Wu, the chief operating officer of JustKitchen. He maintains a bullish outlook. "In the post-pandemic's new normal, food delivery will become one option people will utilize when they're

looking for food and beverage."

Wu said he and other Taiwanese experienced "post-pandemic" situations earlier than almost anybody else as the island quickly contained the virus's spread. When Taiwanese were allowed to give in to their previous lifestyles, he said, many continued to use food delivery services much more frequently than previously.

This experience has convinced Wu that the industry remains on a high growth trajectory, which explains why JustKitchen will use some of its IPO funds to enter Hong Kong, the Philippines and Singapore this year. In addition, it intends to enter the U.S. in 2022.

Cloud kitchens and food deliveries have not only become wildly popular during the pandemic but they have also negated the need for prime locations.

Our Kitchen, which opened in September in Tokyo is proving that being situated along a main street or close to a commuter train station is no longer necessary for generating customer traffic. It sits along a back alley and is a 20-minute walk from the nearest station, where it attracts flocks of bicycle and motorbike drivers. From its relatively remote location, chefs take online orders, whip up meals and send them out to be eaten elsewhere.

Our Kitchen has seven cookeries -- Japanese, steak, Thai and French among them -- all of which have been leased to

restaurateurs who list on delivery platforms like Uber Eats and only take online orders.

With food deliveries now common across Asia, the growth of ghost kitchens, as they are also called, has accelerated. Before the pandemic, restaurants could easily entice customers by locating themselves in office districts or crowded downtowns. But people's new normal -- working from home and avoiding crowds -- has shifted "the main battlefield of the restaurant business," said Akihiro Nisugi, a restaurant industry expert at management consultancy Funai Soken. "Cloud kitchens are one of the few options for restaurants to survive."

Cloud kitchens are nothing new. But while takeout-only pizza joints have been around for decades, Asia's cloud kitchen boom did not explode until recently as food delivery services became uber-popular.

In China, leading cloud kitchen provider Panda Selected was established in 2016, expanding to 120 locations across the country by 2019.

In India, unicorn Rebel Food in July 2019 raised \$125 million from Goldman Sachs and Gojek, and has plans for 100 cloud kitchens in Indonesia. In 2019, budget hotel booking and branding service OYO was reported to have looked into building its own cloud kitchen brands.

In Malaysia, leading cloud kitchen startup Dahmakan was established in 2015

Product & Service Councils

and expanded into Thailand in 2018 through an acquisition.

Hong Kong's Spoonful Meals launched in Singapore in 2019, starting in the central business district and northern parts of the city-state, offering burrito bowls, bento boxes and other quick eats.

The pandemic has accelerated the trend. With many former office dwellers now telecommuting and refraining from restaurant dining, delivery apps have become tempting to those who had never used them before.

While restaurants struggle with social restrictions and decreasing numbers of customers, Uber Eats, Grab and other food delivery providers have ramped up to meet demand. According to Nikkei research, the number of delivery persons in



Japan in early October exceeded 40,000 -- and that does not include associates of Uber Eats or Foodpanda, who do not disclose how many delivery persons they contract with.

As of October, Demaekan, Japan's biggest food delivery platform operator, had quadrupled the number of its delivery personnel, to 6,000, from pre-COVID levels.

"Sales soared by 20% to 30%

after the pandemic," said Yuki Yoshimi, president of Tokyo-based Ghost Restaurant Laboratory. At its first location, in the trendy Nishi Azabu neighborhood of Minato Ward, Ghost Restaurant Laboratory offers around 10 cuisines with menus that Yoshimi and his team develop on their own. "Content is the key," Yoshimi said.

While much of the restaurant industry remains in limbo, cloud kitchens are offering investors growth potential. "Currently the adoption of cloud kitchens is not in its maximum potential," said Ellen Wei, Head of Retail for JLL China. Deepika Chandrasekar, senior research analyst at Euromonitor International, agrees. Cloud kitchens, she said, "are here to stay; they're not a temporary trend."

Nikkei Asia

Asian Council on Tourism

ASEAN eyes digital vaccine certificate for post-COVID travel



Members of the Association of Southeast Asian Nations are weighing a digital coronavirus vaccine certificate as they aim to revive the region's ailing tourism sector.

Opening up travel to people who have been inoculated against COVID-19 could help resuscitate an intraregional market that counted more than 50 million annual visitor arrivals before the pandemic.

Representatives from the 10 countries discussed the idea of a common certificate during the two-day ASEAN Economic Ministers meeting that ended on March 3, according to Azmin Ali, Malaysia's Minister of International Trade and Industry.

The ministers "shared their

national efforts on the vaccination program" and agreed on the need to "speed up the implementation of the vaccinations" to spur economic recoveries, he told reporters.

"The economic ministers also deliberated on the possibility of introducing a common digital vaccine certificate, especially to speed up the opening up of sectors most hard hit, such as the tourism industry."

In his remarks, Azmin also said the ministers discussed boosting trade and investment, and he urged countries to ratify the Regional Comprehensive Economic Partnership (RCEP) trade agreement the bloc concluded late last year with China, Japan, South Korea, Australia and New Zealand. "This will help re-engineer both demand and supply that would help boost recovery as well as further spur the growth of economies across the RCEP regions," he said.

Singapore's trade and industry minister, Chan Chun Sing, said on Facebook that the economic discussions covered "efforts to further advance digital connectivity in the region, preserve supply chains on essential goods, and recognized the importance of ratifying" RCEP.

The idea of a digital coronavirus vaccine certificate refers to smartphone-based proof of inoculation. Other countries and regions have or are considering launching such certificates, often referred to as "vaccine passports."

Ursula von der Leyen, European Commission president, recently tweeted that the European Union would propose a "Digital Green Pass," proving that an individual had been vaccinated as well as showing test results for those who have been unable to get the job just yet.

Israel recently deployed a similar system to reopen its domestic economy -- with the passes allowing entry to leisure sites like gyms and theaters -- ahead of a possible expansion for travel use.

Many ASEAN member states have launched their vaccination campaigns, starting with health care workers and seniors. Singapore is expected to vaccinate all adults by September, while Indonesia plans to vaccinate 70% of its population by March 2022.

Tourism is a core industry for much of the ASEAN bloc. But it has been severely damaged by prolonged border closures, dragging down the regional economy. Thailand's gross domestic product shrank 6.1% in 2020, while Singapore's dropped 5.4%.

According to data from the ASEAN Secretariat, the 51 million intra-region visitor arrivals recorded in 2019 accounted for 36% of the bloc's total. Besides tourism, countries' close economic ties mean companies have multiple offices throughout the region, creating demand for business travel.

Nikkei Asia

Asian Council on Water, Energy, and Environment

Will Asian consumers pay for clean energy?



Clean energy is on the rise, even in Asia, where fossil fuels play a stubbornly resilient role in the region's energy story. The proportion of renewable energy consumed in Asia is projected to double within the decade. The big question is, what will persuade the region's consumers to switch to clean electricity? Will people in price-sensitive Asia only buy clean energy if it's cheap?

A GlobalData consumer survey in 2019 showed that 45% of consumers in Asia Pacific prefer to buy products that are "better for the environment". Asian consumers also expect brands to care about society. Compared to just 41% in the US and 46% in the UK, 58% of Asian consumers prefer to see brands leading meaningful initiatives in their communities. But that does sentiment translate to the energy people consume?

Martin Lim, CEO of Singapore-based marketplace for retail electricity, Electrify.sg, says that although investors are showing a growing appetite for clean energy in Asia, consumers seem to be behind the curve. Out of about 66,000 residential rooftops in Singapore, less than 1,400 have adopted solar panels in their homes, he notes. Why?

Requiring about \$20,000 in upfront investment, a home solar panel system in Singapore would still need about 6-10 years before it starts to provide owners with "free energy"; after offsetting the energy expenditure of household consumption.

Jeffrey Char, founder and

CEO of SOGO Energy, a Japan-based renewable energy investment firm that serves rural communities in developing countries, believes that Asian consumers still tend to be rather price-sensitive, even in wealthier countries like Singapore. Increasing financial pressures in the region like household debt only serve to heighten the price sensitivity to "non-essential" or "luxury" goods.

Furthermore, Asian consumers are twice as likely as their American counterparts to tighten their wallets after a crisis. 60% of consumers in this region are putting more money aside for rainy days post Covid-19, according to a study by Bain and Facebook.

Karlo Edesson Abril, accounts manager of Filipino solar energy developer SunAsia Energy, thinks that economic status is still the largest determinant of individuals' power to vote with their wallets. "Sustainability and green energy is the way to go, but for people who are just living from day to day, every peso counts. So if green energy is cheap, people will go for it, but price is still the main concern."

What is causing clean energy inertia in Asia?

What experts agree on is that the lack of consumer demand is not due to the inefficiencies of renewables, and emerging reports are proving renewables to be the lowest cost form of energy in many countries. But larger factors are at play that makes switching less worthwhile.

For one, clean energy might cost more in developed countries, because of existing grid and pricing infrastructure that favours traditional energy sources.

"In Singapore, you flip a switch and the lights come on. In other parts of Asia, you have people whose generators go out all the time because of poor infrastructure. They're using fossil fuels in a very suboptimal way, and it ends up being very expensive and very dirty. Having the choice to invest in clean energy versus fossil fuels from scratch, it makes sense for them to choose the former," explains Char.

It is for this reason that rural Asia and Africa might leapfrog developed economies to clean energy "in the same way they didn't build telephone networks and jumped straight to cell phones," he

says.

Levelling the playing field

While meeting global climate targets will likely depend on stronger demand for clean electricity in Asia, stakeholders are using a variety of approaches to help consumers make the switch.

SOGO allows its clients to completely avoid transmission costs by installing solar power locally, giving clean energy a 9 yen (USD\$0.086) competitive advantage.

On a governmental level, support seems to be headed in the right direction. "I think it's commendable for The Department of Energy in the Philippines to start quantifying generation instead of capacity, looking more at consumer-centric prices (kilowatt-hours) instead of installed capacity," says Abril.

Nevertheless, it remains hard for clean energy projects to remain financially sustainable if they drain state funds with feed-in tariffs. Perhaps the most recent and notable example of this is the Japanese government's cutting of feed-in-tariff purchase prices towards 2019, even though the return of investment for post-Fukushima solar farms was staggeringly profitable.

"The investments in these solar farms [in Japan] took only about four years or less to break-even, which is twice as fast as that of anywhere else around the world," Lim says. "But feed-in-tariffs is a model that eventually stops because the premium is paid for by the state." Governmental initiatives need to be complemented by market mechanisms to promote organic demand.

Clean energy washing?

A looming danger is that consumers might purchase the cheapest available clean energy plan—which might not actually reduce their carbon footprint.

Since the launch of the EU Emissions Trading Scheme 15 years ago, mandating big emitters to offset via carbon reduction projects, the demand boom for carbon offsets has resulted in incidences of fraud and greenwashing.

Renewable Energy Certificates (RECs), which provide proof of a carbon offset, are a reliable way to offset

Product & Service Councils

emissions. Whereas a typical reforestation project might be time and cost-intensive, solar and wind projects are easy to audit even on a large scale, according to Kang Jen Wee, founder and CEO of renewable energy certification company Treccs.ai. But the currency is not flawless; RECs could be subject to double-counting or false reporting.

RECs emerged more than 10 years ago, as a tool to address flaws in the carbon crediting system. At that time, there was no high-speed broadband, but today we can tap on real-time data to avoid greenwashing.

To ensure a reliable offset, there are firms that specialise in verification, such as Treccs.ai, which holds REC sellers accountable. Using blockchain technology, every transaction can be tracked in the public domain, and consumers can find out exactly where their clean energy originates from by keying in the serial number of their purchased REC.

Meanwhile, Electrify works to attribute the energy in real-time, limiting the amount of clean energy one can buy to offset their emissions at each time period. This ensures sustainable rates of

consumption.

Ultimately, consumers are more likely to switch to clean energy if they are made aware of its benefits. “If we put environmental education in the general curriculum, we can educate everyone of the benefits of clean energy,” says Abril. Sustainability Reporting is also an important way to employees to be more conscious of their energy consumption choices and therefore carbon footprint, she says.

Eco-Business

Asian ICT Council

Taiwan cabinet unveils plan for 5G hub in Kaohsiung



Taiwan’s Executive Yuan, on February 28 announced a five-year, NT\$11 billion (US\$388.6 million) investment plan for the development of a 5G artificial intelligence of things (AIoT) innovation hub in Kaohsiung’s Asia New Bay Area.

The project, which is to begin this year, would involve the Kaohsiung City Government, the Ministry of Economic Affairs, the Ministry of Transportation and Communications, the National Development Council, the National Communications Commission and the Ministry of Culture.

It aims to build Taiwan’s most comprehensive 5G and AIoT testing and demonstration facilities in the port city, the economics ministry said in a statement.

The government seeks to attract 50 local and foreign companies, as well as 120 start-ups, to join the innovation hub over five years, generating NT\$30 billion of new

investment and creating NT\$120 billion in production value, the statement said.

President Tsai Ing-wen said the development of Asia New Bay Area plays an important role in the government’s Great South, Great Development policy, which aims to balance the development gap between southern and northern Taiwan. It also represents a close collaboration between the central and local governments, she said.

Kaohsiung is expected to become a “technology smart city” and demonstrates the realization of the policy, Tsai said.

Kaohsiung Mayor Chen Chi-mai said the city government would offer incentives for participating companies. These would include zero-interest corporate loans for investments exceeding NT\$400 million and a 25 percent wage subsidy for workers.

The city government would offer a preferential program for industrial land. Companies setting up shop in the innovation zone would stay rent-free for the first two years, would be given a 40 percent discount on their rent in the third and fourth years, and a 20 percent discount in the fifth and sixth years, Chen said. The city government would also waive housing tax of NT\$2 million for participating companies for five years, he added.

The Taiwanese government aims to accelerate high-tech development in the Asia Bay Area through 5G, AIoT, information technology and digital industries, and enhance Kaohsiung’s global status.

It plans to expand the Kaohsiung Software Park, launch global accelerator

and talent cultivation programs, complete 5G network and smart city infrastructure, and promote conferences and exhibitions, as well as grow the logistics industry, in the city, the ministry said.

Taipei Times

Asian Textiles and Garments Council

Pandemic widens divide between winners and losers in Japanese clothing business



The coronavirus pandemic has widened a divide between winners and losers in the retail apparel sector in Japan as an increasing number of people prefer reasonably priced functional garments and move away from traditional business wear.

Among the beneficiaries is Workman Co., known for its blue-collar apparel. The number of Workman stores across the country had reached 902 as of the end of January, surpassing the 809 stores run by Fast Retailing Co.’s Uniqlo casual clothing chain, with its product lineup expanding to sports and outdoor wear.

In the current business year ending

Product & Service Councils

in March, Workman expects its sales and operating and net profits to grow for the 10th straight year. It has seen same-store sales rise every month since October 2017, even during the country's coronavirus state of emergency last April and May. Its outlets, mostly standalone stores rather than shops in malls, allow customers to avoid crowds, said Tomoyuki Hayashi, the company's public relation manager.

Workman opened a new chain of stores named "Workman Plus" in 2018 to sell reasonably priced sports and outdoor clothing after the company's water- and cold-resistant raincoats for construction workers gained popularity among motorcyclists.

For sales promotion, Workman has collaborated with social media influencers who regularly wear its clothes. Calling them the brand's "ambassadors," the company asked about 10 of them to codevelop around 30 items last year, using a budget which otherwise would have been spent on advertising.

Private-sector economists said Workman has been riding the wave of an outdoor activity boom in Japan due to the pandemic. "The pandemic has further

expanded a deep gap between winners and losers in the apparel industry," said Jun Kawahara, a senior analyst at Daiwa Securities Co.

Fast Retailing is another beneficiary of the change in consumers' preference for casual wear. With people generally not too fussy about how they look when working from home, Kawahara said, "The high functionality of casual brand clothing such as Uniqlo's quick-drying Airism products gained increased attention because of the pandemic."

Fast Retailing expects its net profit to grow 83% to a record ¥165 billion in its current business year through August on sales of ¥2.2 trillion, up 9.5%.

Meanwhile, men's business wear and luxury apparel retailers continue to struggle with a decline in sales that began even before the pandemic as the country's working population decreases in the graying nation.

Office workers are also dressing more casually since the Japanese government launched its Cool Biz campaign in 2005, which recommends that people do away with suit jackets and ties in a bid to cut down on air conditioner use in summer.

Last year, Renown Inc., a luxury apparel-maker founded in 1902, filed for bankruptcy protection after being hit hard by the pandemic, joining U.S. clothing brands J. Crew and Brooks Brothers in facing insolvency.

Aoyama Trading Co., which operates more than 850 off-the-rack suit stores in Japan, plans to close 160 by March 2022 and downsize 400 outlets by March 2024, respectively, as part of restructuring efforts, sources close to the matter said. The business wear retailer said the number of men's suits sold at its outlets dropped 33.9% from a year earlier in the nine months through December.

Commenting on the evolving trend in the apparel sector, Kawahara said, "I don't think all tailors will disappear, but I don't know how many stores can eventually survive after consumers have somewhat shifted their focus on attire to functionality."

"I don't find any quick answers for apparel retailers who sell pricey clothing at department stores," he said. "The problem is there are still too many apparel-makers."

Kyodo

Investment & Joint Ventures

Quanta planning NT\$910m expansion in Thailand



Quanta Computer Inc chairman Barry Lam

Quanta Computer Inc is to invest NT\$910 million (US\$32.15 million) to expand capacity in Thailand through its subsidiary QMB Co, the company said in a

regulatory filing on February 26.

The investment is part of Quanta's NT\$2 billion Thai expansion plans, which it announced in a regulatory filing in November last year.

QMB was established in 2019 as a part of Quanta's efforts to exit China amid a US-China trade dispute.

In an investors' conference call, Quanta chairman Barry Lam described the move to Thailand as a "must."

According to the Taiwan Stock Exchange filing, Quanta entered into a contract with Cheer You Construction Thailand. The money would be used for materials and construction of factory facilities for "expanding production capacity. Quanta's board approved the plan the same day.

Quanta is the world's biggest

contract notebook computer maker, although Lam told an investors' conference in November last year that the company is expanding its business into new technologies, such as robotic arms, artificial intelligence testing equipment and driverless vehicles.

In addition to investing in Thailand, Quanta has continued to expand its Taiwanese production capacity.

Chinese-language online news outlet cnYES.com reported that Quanta has completed a third production building across the road from its headquarters in New Taipei City's Linkou District to produce servers and other high value-added products starting from the second quarter of this year.

Taipei Times

Investment & Joint Ventures

Geely taps Foxconn's playbook to build EVs for other carmakers



Geely, China's largest private-sector automaker, and Foxconn, the Taiwanese Apple assembler, are establishing a 50-50 joint venture that will manufacture whole electric vehicles for clients as well as

parts. Just like Foxconn did with iPhones, Geely will pursue an economy of scale through contract manufacturing.

Foxconn brings its expertise in procuring components and ability to produce quality digital products. Geely will provide the auto making know-how.

"The current global automotive industry is undergoing profound changes," Geely CEO Daniel Li said in January. "We must actively embrace change, build alliances and synergize global resources to create greater value for our end users."

The partnership with Foxconn is part of that vision. Last year, Geely developed a platform that can be adopted across different types of electric vehicles.

The platform will lead to cost savings as the operation broadens its scale.

The new venture has already drawn a potential client in EV startup Faraday Future, headquartered in California. Geely plans to provide technology to Faraday, and the Chinese carmaker is considering having the joint venture provide manufacturing services as well.

Geely and Foxconn, also known as Hon Hai Precision Industry, believe that there will be a rise in "fables" EV manufacturers that specialize in design. That would translate to a jump in demand for consignment manufacturing, much like how Apple and Sony contract out the production of hardware.

Nikkei Asia

LG Energy Solution to invest \$4.5bn in US battery production

South Korea's LG Energy Solution plans to invest more than \$4.5 billion in its U.S. battery production business over the next four years, including plans to build at least two new plants, a senior executive said on March 11.

Denise Gray, president of LG Energy Solution's Michigan unit, said the company's investment will result in an additional 70GWh of U.S. battery production capacity to respond to growth in the electric vehicle market.



"We are eager to expand our production capacity so that it can meet the needs of the numerous global automakers across the U.S. and Europe," Gray said. "We are looking at least two new factories in the United States."

Gray said the planned investment

would create 4,000 new U.S. jobs, more than doubling the current combined workforce of the LG Chem unit and its joint venture with General Motors in the country.

The company plans to select plant locations in the first half of the year, Gray said, adding their construction would create around 6,000 indirect jobs.

LG is already nearing completion of a cell manufacturing plant in Ohio with GM and the pair are in advanced talks to build a second facility in Tennessee. LG said the second plant would have a similar production capacity of around 35GWh.

Nikkei Asia

Ayala, partner get funding for \$67-M solar project in India



The Ayala group and UPC Solar Asia Pacific Ltd. have clinched funding for their \$67-million, 100-megawatt (MW) solar farm in India.

The project dubbed Sitara Solar Farm, which is undergoing construction in Rajasthan state, is being pursued through UPC-AC Energy Solar. A desert state, Rajasthan receives the highest amount of sunlight in India.

The financial closing is considered the first major milestone for the joint-venture firm, which has embarked on a path to build a 1,000-MW portfolio of solar projects across Asia. Sitara Solar is expected to start producing electricity within the first half of 2021.

In March 2019, UPC-AC Energy Solar won a 25-year power supply agreement, for which Sitara Solar will be harnessed.

A 50-50 joint-venture company

of AC Energy Corp. (Acen) through AC Renewables International Pte. Ltd. and UPC Renewables through UPC Solar Asia Pacific, UPC-AC Energy Solar was set up for the development, construction and operations of solar projects in the region.

In the Philippines, AC Energy Corp. is infusing P350 million into its subsidiary ACE Endeavor Inc. This will be done through subscription in 3.5 million redeemable preferred shares at P100 apiece.

This additional investment from Acen will be used by Endeavor to fund its projects' predevelopment and equity funding requirements. Endeavor is intended to be Acen's platform for project development, management and operations.

Philippine Daily Inquirer

Investment & Joint Ventures

Masdar partners with Malaysia's Petronas to explore renewable energy



Abu Dhabi-based Masdar, which is touted as one of the world's leading renewable energy companies and a subsidiary of Mubadala Investment Company, and Petronas, a global energy and solutions company, have signed a

Memorandum of Understanding (MoU) to explore renewable energy opportunities across Asia and beyond.

The two companies have agreed to explore joint participation in a range of areas, with a focus on utility-scale renewable energy, including ground-mounted and floating solar projects, as well as offshore wind projects in Asia, and potentially other regions and other technologies.

Petronas currently has over 1GWp of solar capacity in operation and under development for commercial and industrial customers in India and Southeast Asia. In Malaysia, Petronas has embarked on solar rooftop solutions and has over 90MWp of capacity under development for commercial and industrial customers.

Apart from Malaysia, the companies are also interested in countries in the region that have pledged to accelerate

the development of renewable energy, including Vietnam and Taiwan.

Last year, Masdar made its first investment into Southeast Asia, signing a power purchase agreement with PLN, the state electricity company in Indonesia, for the first floating solar photovoltaic plant in the country.

In December, it announced the formation of a joint venture company to develop the 145-megawatt (ac) project – the largest of its kind in the region. Also last year in Indonesia, Masdar submitted the lowest tariff for the Saguling floating solar photovoltaic 60-megawatt (ac) project in the context of the Hijaunesia tender process, highlighting Masdar's commitment to investing and growing in the region.

Construction Week

SALIC, Minerva sign MoU for joint venture in Australia for processing, export of red meat

Saudi Agricultural and Livestock Investment Company (SALIC), which is owned by the Public Investment Fund, has signed a memorandum of understanding with the Brazilian Company Minerva Foods to establish a joint venture in Australia for processing and export of red meat.

The MoU is within the framework of SALIC's role and contribution to the food security system in the Kingdom by creating a series of sustainable agricultural investments in multiple geographic regions.

The move comes as part of SALIC's strategy to focus on two basic commodities which are grains and red meat in Australia, the company said. SALIC also pointed out that its fully owned subsidiary Australian Meridian Farms complements Minerva Foods' intention to expand its investments also by increasing its sales opportunities and reducing risks to its operations in the field of red meat.

Australia is one of the largest countries in the world in terms of the volume of livestock and the largest exporter of processed meat to the Middle East and Saudi Arabia.

"Minerva Foods" is considered



to be one of the largest companies for producing meat in South America and the second-largest exporter in Brazil, as

it produces more than a million tons of livestock to more than 100 countries around the world.

Last September, SALIC announced an increase in its shares in Minerva Foods to 34%, as red meat presents one of the most important basic food commodities targeted by SALIC, as the Kingdom's import of red meat amounts to about 400,000 tons annually.

Saudi Gazette

Economic Cooperation

New Zealand and Vietnam boost agricultural ties



New Zealand and Vietnam on February 24 signed an Agriculture

Cooperation Arrangement at the first New Zealand – Vietnam Agricultural Dialogue.

The dialogue was held virtually by Chief Executive of the New Zealand Ministry for Primary Industries, Ray Smith, and Deputy Minister of Agriculture and Rural Development (MARD) Lê Quốc Doanh.

At the dialogue, the two sides voiced their commitment to the two countries' deepening agriculture and trade relationship.

Smith and Doanh affirmed that the Strategic Partnership, which was jointly announced by Prime Ministers in July last year, has created a solid foundation for

Economic Cooperation

increasing bilateral agricultural cooperation and connections between the two countries.

Speaking at the dialogue, Smith emphasised that this is a valuable opportunity to consider what both sides can do together as they build resilience and vitality back into their agriculture economies following Covid-19.

The Agriculture Cooperation Arrangement will enable both sides to advance their key agricultural interests in enhancing bilateral trade, reducing agricultural greenhouse gas emissions, promoting food safety, utilising agriculture research and technology, and in rural

development.

The New Zealand Ministry for Primary Industries is already supporting agriculture cooperation with MARD with activities in plant health, veterinary epidemiology and electronic certification.

These activities complement New Zealand's ongoing development programme, which has a number of agriculture projects including the premium fruit development project in Tiền Giang, the rural dam safety project in Central Vietnam, and the safe vegetables project in Bình Định.

The two leaders confirmed their

shared commitment to finalising new fruit access for each other this year so consumers can enjoy New Zealand strawberries and squash in Vietnam and Vietnam's limes and pomelos in New Zealand.

Vietnam is New Zealand's 14th largest trading partner, with two-way trade valued at NZD\$2 billion, at year-end September 2020. While Covid-19 has posed some challenges, Vietnam remains a promising market for New Zealand and vice versa due to robust demand for key agricultural products.

Vietnam News/Asia News Network

Taiwan to export large shipment of pineapples to Australia in May

Taiwan's Council of Agriculture (COA) said on March 3 it had reached an agreement to export 6,000 kilograms of pineapples to Australia in May.

The council's Department of International Affairs made the announcement after Deputy Agriculture Minister Chen Junne-jih and his Australian counterpart, David Hazlehurst, held a virtual meeting earlier in the day to discuss agricultural cooperation.

According to the COA, Taiwan



sent a small trial shipment of decrowned pineapples to Australia in March 2020, after Canberra approved imports of the fruit.

During the March 3 meeting, the two sides finalized plans to ship 6,000 kg of Taiwanese pineapples by sea to Australia in May, as well as a smaller quantity by air, the COA said.

Lin Chia-jung, director of the International Affairs Department, said the recent talks took place under a 2001 cooperation memorandum between the two countries, under which the COA also helped to cultivate Taiwanese lychees in Australia.

The agreement with Australia came one week after China decided to halt imports of Taiwanese pineapples, saying various types of mealy bugs had been found in several shipments last year.

The decision was seen by many in Taiwan as politically motivated and has led to calls by President Tsai Ing-wen and others for local buyers to support the country's pineapple farmers.

CNA

Lithuania mulling expanded links with Taiwan: report



Lithuanian Foreign Minister Gabrielius Landsbergis (Facebook)

Lithuania is considering leaving the Beijing-initiated "17+1 forum" and building its links with Taiwan, according to

a news report in the Baltic country.

Lithuanian Radio and Television (LRT) on March 2 cited the country's Foreign Minister Gabrielius Landsbergis as saying that the 17+1 platform between Beijing and Eastern Europe had brought Lithuania "almost no benefits."

"I am not saying that we are leaving and it's the end, but we should really consider what is the useful way of building a relationship with China," Landsbergis was quoted as saying. He said the 17+1 platform is dividing Europe, because countries have different positions on China.

The 17+1 forum was initiated by Beijing in 2012 to promote business and investment relations between China and 17 other countries, 12 of which are members of the European Union. In February, however, Lithuania parliament's Foreign Affairs

Committee agreed that the country should leave the platform.

Zygmantas Pavilionis, the committee's chairman, said Lithuania should focus on working with democratic countries, as China is aiming to take over strategic infrastructure in the European region, according to the report. "Why should we embroil ourselves in these risks?" Pavilionis was quoted as saying.

Lithuania now plans to expand relations with Taiwan by opening an economic representation in the country, the report said, citing Pavilionis.

In April 2020, 50 Lithuanian lawmakers and some 100 representatives from different sectors wrote to the country's President Gitanas Nausėda in support of Taiwan's participation in international organizations and the establishment of

Economic Cooperation

diplomatic ties with Taiwan.

Asked about the latest reported developments in Lithuania, Taiwan's Foreign Ministry spokesperson Joanne

Ou said the ministry had no additional information on the matter and did not wish to comment on Lithuania's foreign policy. Taiwan, however, has always been open

to making friends with other countries and would welcome any initiatives on deeper relations with Lithuania, she said.

CAN

U.S., Taiwan launch disaster preparedness cooperation

The United States and Taiwan issued a joint statement on March 11 on partnership on humanitarian assistance and disaster relief (HADR), reaffirming their dedication to humanitarian assistance and disaster preparedness.

The statement, titled "Partners in HADR: Awareness -- Resilience -- Action," was issued on the 10th anniversary of the devastating Great East Japan Earthquake that struck northeastern Japan on March 11, 2011, claiming some 16,000 lives.

Following the disaster, Taiwan provided over US\$240.04 million in aid, while the U.S. military provided a response in disaster relief and rehabilitation efforts.

In the joint statement, the U.S. and Taiwan announced a series of activities to mark the HADR partnership, which began

the previous day and will conclude on Sept. 21, the 22nd anniversary of the massive Chi Chi earthquake in Taiwan's Nantou County.

The series of activities started on March 10 with a workshop in Taipei on building resilience to disaster co-hosted by the U.S., Taiwan, Japan and the U.K., under the Global Cooperation and Training Framework (GCTF). It is set to be followed by the launch of an HADR small grant program set up by AIT in the U.S.

Other activities include HADR capacity-building workshops, a webinar series on building resilience through public-private partnerships, emergency preparedness, community-based disaster risk management and capacity building. Japan and the U.K. will participate in some of these activities, according to the joint statement.

The statement stressed values shared by Taiwan and the U.S., such as dedication to the rule of law, protection of human rights and basic freedoms,



commitment to free markets, intellectual property rights, abidance to international trade rules and a commitment to global problem-solving, aimed at serving as a force for good in the world.

Cooperation between Taiwan and the U.S. in many fields has been further strengthened in recent years, as demonstrated by the establishment of cooperation mechanisms such as the GCTF, the Indo-Pacific Democratic Governance Consultation, the Taiwan-U.S. Economic Prosperity Partnership Dialogue and the U.S.-Taiwan Education Initiative.

CNA

Singapore, Indonesia discuss ways to enhance cooperation



Deputy Prime Minister Heng Swee Keat and Indonesia's Economic Affairs Minister Airlangga Hartarto on March 12 discussed ways to enhance economic cooperation to rebound from the coronavirus pandemic.

The ministers also welcomed the recent entry into force of the Singapore-Indonesia Bilateral Investment Treaty that establishes rules on the treatment

of investors and investments from both countries.

"While the pandemic has severely disrupted the global economy, our close economic collaboration is growing from strength to strength, and we will work together to seize new opportunities," Heng wrote on Facebook.

"Last year, Singapore was once again the largest foreign investor in Indonesia, even in the midst of the pandemic. This attests to the strength of our bilateral economic ties," said Heng, who is also Coordinating Minister for Economic Policies and Minister for Finance.

Singapore's investments in Indonesia totalled US\$9.8 billion (S\$13.2 billion) last year. Indonesia was one of Singapore's top 10 trading partners last year, with bilateral trade reaching \$48.8 billion.

"Singapore investments last year were the highest in the last six years, and this shows our close bilateral ties,"

Airlangga was quoted as saying by the Rakyat Merdeka news site.

Among matters raised in the virtual meeting were the so-called "three bridges" to bring the two countries closer.

One of the bridges comprises a "digital bridge" for tech companies in both Singapore and Indonesia involving Batam's Nongsa Digital Park, he said. The second is an "infrastructure bridge" with a plan to build a 6.4km bridge linking Batam and Bintan islands next year, to spur connectivity and investments. The third bridge is the "travel bubble bridge" to help the tourism sector in both countries.

Said Heng: "Bapak Airlangga and I discussed how we can build bridges - between our two countries, within Asean and globally. We have asked our respective officials to look into what more can be done to further strengthen bilateral connectivity and cooperation for the coming years."

Straits Times

Economic Cooperation

Kyrgyz and Uzbek Presidents Review Bilateral Cooperation in Tashkent



Kyrgyz President Sadyr Japarov met with Uzbek President Shavkat Mirziyoyev on March 11 in Tashkent as part of his official visit to Uzbekistan.

The heads of state praised the current state of bilateral relations, according to their press services and media reports. They discussed issues around the further development of cooperation in political, trade and economic, transportation, communication and other areas.

The leaders reaffirmed their commitment to strengthening strategic partnerships based on equality and mutual

benefit. They agreed to maintain a regular political dialogue at the high levels to expand cooperation in all areas.

The presidents expressed a mutual desire to develop cooperation in the international arena as part of the United Nations (UN), the Commonwealth of Independent States (CIS), the Shanghai Cooperation Organization (SCO), the Organization of Islamic Cooperation (OIC), the Cooperation Council of Turkic-speaking States and other international organizations.

As a result of the talks, Uzbekistan and Kyrgyzstan signed 22 documents on cooperation in the industrial sphere, finance, energy, and the military-technical sphere.

Japarov's visit to Uzbekistan is a part of his Kyrgyzstan's "diplomatic offensive" in recent months. Soon after his election to the position of the President of Kyrgyzstan in January 2021, Japarov made visits to Moscow where he met with the Russian President Vladimir Putin, and to Nur-Sultan where he met with Kazakh President Kassym-Jomart Tokayev.

Zhumabek Sarabekov, an expert of the Institute of World Economics and

Politics (IWEP) under the Nursultan Nazarbayev Foundation, said that the geography of Japarov's visits demonstrates that the new government of Kyrgyzstan will maintain continuity in foreign policy and will give priority to regional cooperation.

"The visits to Kazakhstan and Uzbekistan testify that Bishkek intends to establish ties with its neighbors, which are the main export markets and sources of imports," said Sarabekov.

According to Dmitry Babich, a prominent Moscow-based Central Asia watcher and Astana Times regular columnist, Kyrgyzstan, after many years of political instability and economic slowdown, is reestablishing its foreign connections – primarily with neighboring countries.

"Cooperation with Kazakhstan and Uzbekistan is pivotal for Kyrgyzstan's economic development. This was stressed at the meeting of President Sadyr Japarov with Uzbek President Shavkat Mirziyoyev, during which 22 agreements were signed. The agreements covered such spheres as finance, industry, energy and military cooperation," said Babich.

Astana Times

Technology

Women crowd-source their own security on Tel Aviv's streets

The 2011 party in central Israel turned grim when a woman was cornered by two men in a side-room. Then her girlfriends, worried about her absence, turned up. The assailants fled.

It was a strength-in-numbers moment that inspired one of the friends, Neta Schreiber, to develop SafeUp, an app that allows women who feel threatened or unsafe to summon help from other subscribers.

Launched on March 14 in Tel Aviv, at whose municipal technology lab it was developed, SafeUp could provide ideas for bigger cities like London, where the March 3 abduction and murder of pedestrian Sarah Everard has stirred public demands for



better counter-measures.

Besides enabling a woman in distress to share her live location with a list of contacts she provides in advance, the phone app can locate and connect via audio or video to volunteer women "guardians", up to 500 metres (0.3 mile) away.

Should the woman or the "guardians" - who undergo training by SafeUp in legal and psychological aspects

of crisis intervention - deem the situation an imminent danger, they can call police through the app, which taps into the phone's camera and microphone to record evidence.

For less extreme circumstances, "guardians" nearby can go to the scene to help.

"We aim for a response time of five minutes," Schreiber told Reuters, adding that when a woman being harassed used SafeUp during the testing phase, her reinforcement by two "guardians" was enough to shake off her abuser.

The app, which can be downloaded for free, has also helped avert domestic violence, she said, though "guardians" do not enter private homes.

While Tel Aviv is considered relatively safe in terms of violent crime, the new app has been welcomed by its women.

Some 4% of women in Israel have

suffered sexual harassment and 0.3% have suffered molestation, rape or attempted rape, the Central Bureau of Statistics says. Some 45% of women subjected to violence or threats of violence file complaints with

police.

Israeli women's movement Naamat applauded the launch of the app as a significant step in the overall campaign to stop violence against women

but added: "Start-ups and the mobilisation of technology in the service of women's safety is not the be-all and end-all, and not every murder, assault or harassment can be prevented through technology."

Reuters

Singapore develops new standard for cross-border verification of COVID-19 test results



Singapore has developed a "globally inter-operable" standard based on blockchain technology to facilitate cross-border verification of health documents, such as pre-departure COVID-19 test results, said Minister-in-charge of the Smart Nation Initiative Vivian Balakrishnan on February 26.

Speaking at the Committee of Supply debate for the Prime Minister's Office, Dr. Balakrishnan said that these notarised pre-departure test results will be available on the SingPass mobile app. The Government will also look into extending this to vaccine certificates.

Known as HealthCerts, this set of open-source digital standards used for the issuing of digital COVID-19 test result certificates is developed by the Government Technology Agency of Singapore (GovTech) and the Ministry of Health (MOH).

Being in line with international and local authorities' requirements, it can smoothen and speed up the process for travellers to clear immigration at local and foreign checkpoints. This will facilitate the resumption of cross-border travel in a safe

manner, said the Smart Nation and Digital Government Group (SNDGG) in a press release.

From March 10, travellers who undergo a pre-departure COVID-19 test at authorised clinics in Singapore will receive their results in the form of a digital certificate that is in line with HealthCerts. This can either be an attachment or a URL link to the digital certificate, according to a factsheet from SNDGG.

Travellers will then have to upload their digital certificates from the clinics to a separate website called Notarise. This system allows locally-issued certificates to be endorsed by the MOH so that they will be recognised at the airport and overseas.

Once successful, travellers will receive a notarised digital pre-departure test certificate containing a QR code via email and/or the SingPass mobile app. According to the frequently asked questions section on the website of Notarise, individuals can expect a response within 12 hours of submission.

At airport and immigration checkpoints, travellers can present the notarised certificate displaying the QR code – either in digital format or in a hard copy – for verification.

By scanning the QR code, airline staff members and immigration authorities will be able to check on the authenticity of the digital certificate through a separate platform developed by GovTech. This platform, called Verify, will check whether the certificate was tampered with and notarised by MOH, said SNDGG.

As of Feb 24, nine companies have been authorised to work with clinics to issue certificates following the HealthCerts

standard, it added.

HealthCerts relies on an open-source framework known as OpenAttestation, which uses blockchain to issue cryptographically trustworthy documents that can be verified independently without the need for proprietary software or equipment.

Digital documents issued using the framework are tamper-proof, said the SNDGG.

GovTech has also "open-sourced the HealthCerts schema, and the code for the issuance, verification, certificate storage and display modules, which facilitates wider adoption by private sector companies or other governments".

The private sector can integrate the new digital standard into their verification solutions, said the SNDGG. For instance, the Unifier app developed by Temasek-linked start-up Affinidi, which is working with Singapore Airlines in an ongoing trial, can verify certificates issued according to the HealthCerts standard.

SNDGG also said an individual's data will remain private as only a hash - or digital fingerprint - of the digital certificate is published to the blockchain upon issuance. "Only this hash is needed to check the authenticity and validity of the digital certificate," it added.

COVID-19 has been a "real stress test" for the Smart Nation initiative, said Dr. Balakrishnan in Parliament. "It has exposed gaps. It has validated our investments over the many years and it has also allowed us to differentiate ourselves and to emerge stronger in a post-COVID world," he added.

Channel News Asia

Technology

Hong Kong scientist develops retinal scan technology to identify early childhood autism

A Hong Kong scientist has developed a method to use machine learning and artificial intelligence to scan retinas of children as young as six to detect early autism or the risk of autism and hopes to develop a commercial product this year.

Retinal eye scanning can help to improve early detection and treatment outcomes for children, said Benny Zee, a professor at the Chinese University of Hong Kong.

“The importance of starting early intervention is that they are still growing, they are still developing. So there is a bigger chance of success,” Zee said.

His method uses a high-resolution camera with new computer software which analyses a combination of factors including



fibre layers and blood vessels in the eye.

The technology can be used to identify children at risk of autism and get them into treatment programmes sooner, said Zee.

Seventy children were tested using the technology, 46 with autism and a control group of 24. The technology was able to identify the children with autism 95.7% of the time. The average age tested was 13, with the youngest being six.

Zee’s findings have been published in *EClinicalMedicine*, a peer-reviewed medical journal.

Autism specialists welcomed his findings but said there remained a huge stigma, with parents often reluctant to believe their children have autism even when there are clear signs.

“Many times, parents will initially be in denial,” said Dr. Caleb Knight, who runs a private autism therapy centre.

“If you had a medical test or biological marker like this, it might facilitate parents not going into denial for longer periods and therefore the child would get treatment more quickly.”

Children with autism have to wait around 80 weeks to see a specialist in the public medical sector, according to an emailed statement from Hong Kong’s government.

Zee told Reuters that his research is intended to be a supplemental tool to a professional assessment by licensed healthcare professionals.

Reuters

Policy Updates

Australia

Australia passes landmark law requiring tech firms to pay for news



Australia’s Parliament passed landmark legislation on February 25 requiring global digital giants to pay for local news content, in a move closely watched around the world.

The law passed easily after a last-gasp deal that watered down binding rules Facebook and Google had fiercely opposed in return for the tech giants agreeing to pay local media companies.

The new law paves the way for

Google and Facebook to invest tens of millions of dollars in local content deals, and could prove a model for resolving the firms’ tussles with regulators worldwide.

Google will now pay for news content that appears on its “Showcase” product and Facebook is expected to pay providers who appear on its “News” product, which is to be rolled out in Australia later this year.

The government said the law, called the News Media and Digital Platforms Mandatory Bargaining Code, would ensure that news businesses “are fairly remunerated for the content they generate, helping to sustain public interest journalism in Australia.”

Facebook and Google now have an additional two months to reach further agreements that would stave off binding arbitration.

Google has already brokered deals worth millions of dollars with local media companies, including the two largest: Rupert Murdoch’s News Corp. and Nine Entertainment.

Facebook on February 23 lifted

a site-wide ban on Australian news, introduced in protest at the law, and announced its first proposed deal with an Australian media company, Seven West.

Both Facebook and Google have each said they will invest around \$1 billion each in news around the world over the next three years.

AFP

Bangladesh

Now jail term for trade-based money launderers

Businesspeople will be sentenced to seven years in prison if they make the wrong declaration on exports, imports and investment abroad as the government has moved to rein in trade-based money-laundering, which costs Bangladesh billions of dollars every year.

The finance ministry issued an order on March 10 to this effect based on the Foreign Exchange Regulation Act -1947. The central bank has also asked banks to

Policy Updates



follow the instruction to tackle trade-based money laundering.

The government amended the Act in 2015, keeping a provision to punish money launderers. According to the Act, the government would have to issue a notification to implement the measure. As part of the move, the ministry has now issued the circular. The provision against the money launderers will be in place until December 2026.

The government is now drawing up a new law titled “Foreign Exchange Management Act.” The latest provision will be included in the new act.

“We have been requested the government for long to implement the provision of the law to refrain borrowers from trade-based money-laundering,” said Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue. Although the government has spent six years in issuing the notification after enacting the law, the initiative is time-befitting, he said.

According to the latest Global Financial Integrity (GFI) report, 80% of the total money laundered from Bangladesh was done through over- and under-invoicing. Bangladesh lost a staggering \$7.53 billion on average between 2008 and 2017 to trade mis-invoicing, said the GFI report.

The Daily Star

India

India’s draft e-commerce policy calls for equal treatment of sellers



India will require e-commerce

firms to treat sellers equally on their platforms and ensure transparency, according to a draft policy seen by Reuters on Saturday that follows criticism against business practices of big online companies.

India has been deliberating a new e-commerce policy for months amid complaints from brick-and-mortar retailers who allege online giants like Amazon and Walmart’s Flipkart flout federal regulations.

The latest draft of the policy document says operators should be impartial in their dealings with sellers. “E-commerce operators must ensure equal treatment of all sellers/vendors registered on their platforms and not adopt algorithms which result in prioritizing select vendors/sellers,” it says.

The policy will apply to Amazon and Flipkart - two top e-commerce players in India - as well as domestic players like Reliance Industries, which has plans to expand its JioMart online platform.

Separately, India is also considering changes to foreign investment rules that could prompt players including Amazon to restructure their ties with some major sellers, Reuters reported in January.

Government officials are set to hold with industry executives on such rules, according to people with direct knowledge.

On March 13, top government officials from various departments, including the commerce ministry, met to discuss the e-commerce policy. The timeline of publication and whether it will be subject to further changes were not immediately clear.

The Express Tribune

Indonesia

Indonesia plans to regulate e-commerce to stop predatory pricing

Indonesia will issue a regulation to prevent predatory pricing on e-commerce platforms, including for Chinese goods, a minister said on March 4, as President Joko Widodo urged consumers in Southeast Asia’s biggest market to shun imported products.

“Calls to love our own products, Indonesian products, must be echoed. I

also campaign for hatred towards products coming from abroad,” Jokowi, as the president is popularly known, said during a trade ministry event.

Trade minister Muhammad Lutfi told a news briefing Jokowi’s remarks were in response to concern that Chinese manufacturers were copying products designed by small and medium-sized Indonesian enterprises and selling them on foreign e-commerce platforms at a fraction of the price, crushing local producers.

Lutfi said artificial intelligence was used to identify the best sellers and it was difficult to raise a complaint to the World Trade Organization because of the use of digital platforms, which obscures the origin of goods, he said.

Indonesia will introduce a new measure this month to stop “predatory pricing practices” via online trading platforms, the minister said. “We will regulate electronic trading,” he said without elaborating.

Last year, Indonesia lowered the threshold at which it begins to impose import taxes on consumer goods sold via e-commerce to reduce overseas shipments, especially those coming from China.

China is Indonesia’s biggest trade partner and a major investor, but Jakarta has complained of a persistently large trade deficit. The average annual deficit in merchandise trade in the past six years was US\$14 billion (RM56.8 billion), according to Indonesian trade ministry data.

The Sun Daily

Japan

Government to strengthen law against use of GPS tools for stalking in Japan

The government on February 26 adopted a bill designed to prevent through law the abuse of GPS monitoring devices for stalking.

The bill to revise the law on stalking is also aimed at criminalizing the collection of location information from targets through new means expected to become available as technology develops. The government plans to submit the bill, which was adopted at a Cabinet meeting, to



the ongoing session of the Diet.

The bill calls for criminalizing the installation of GPS monitoring devices without consent from targets and the collection of location information

without permission through such items as smartphone apps that belong to targets.

The bill uses the expression “equipment that records and sends location information” when referring to GPS devices so that the use of future technologies to collect such information for stalking can be regulated without needing to revise the law.

If stalkers obtain location information by using devices attached to targets’ belongings, such as their cars, they could be arrested before receiving an order to stop stalking under the revised law, according to the National Police Agency.

The bill also calls for the scope of locations subject to the law to be expanded, to include the current locations of targets in addition to their homes and workplaces, both of which are covered by the existing law. In some cases stalkers have been able to identify real-time locations of targets by using social media posts.

An act of sending letters to targets continuously will also be criminalized under the revised law. If the bill is enacted, the use of GPS monitoring devices will be regulated starting from three months after the revised law is promulgated. The expansion of the scope of locations subject to the law and the prohibition on sending letters will be enforced 20 days after the promulgation.

Jiji

Korea

South Korea unveils 15tn won extra budget

South Korea is drafting an extra budget of 15 trillion won (US\$13.38 billion) to boost support for small businesses and safeguard jobs as the COVID-19 pandemic prompts the government to retain social distancing curbs, the South Korean Ministry

of Finance said on March 2.

Total government spending would increase to a record 573.0 trillion won this year, up 11.9% from last year, while expected tax revenue is expected to grow just 0.3%, the ministry said.

That is set to worsen the debt-to-GDP ratio by 8.4 percentage points to a record 48.2% this year, versus 43.9% last year, it said.

The government has urged conglomerates to share some of their profits with smaller businesses that have borne the brunt of the pandemic while big exporters enjoyed a rapid recovery in earnings.

The spending adds to pandemic-fighting stimulus of about 310 trillion won since last year, when the economy shrank 1.0%, the most since 1998.

Beside the extra budget funds, 4.5 trillion won would be allocated toward job-keeping funds and childcare subsidies from the existing budget. More than half the extra budget would provide cash handouts to mom-and-pop stores and people laid off, while another 4.1 trillion won would go to virus treatment facilities and vaccine purchases.

To finance the extra stimulus, the ministry would step up treasury bond issuance by 9.9 trillion won and rework other spending plans to make up the rest, it said.

Reuters

Malaysia

New fake news law comes into effect; offenders face jail term and RM100,000 fine



The federal government has gazetted an ordinance that seeks to criminalise “fake news” relating to Covid-19 and the Emergency proclamation, with stiff penalties for offenders.

Effective March 12, those who

spread fake news “by any means, with intent to cause, or which is likely to cause fear or alarm to the public” could be fined up to RM100,000 or jailed up to three years, or both, if found guilty.

The Emergency (Essential Powers) (No 2) Ordinance 2021 also states that the court may order the removal of a publication if it is determined to be “fake news”, failing which the court may order the police or an authorised officer to do so.

The court may order perpetrators to issue an apology, and failure to do so may result in an additional fine of up to RM50,000, a jail term of under a year, or both.

The ordinance defines fake news as any news, information, data and report “which is wholly or partly false relating to Covid-19 or the proclamation of emergency, whether in the forms of features, visuals or audio recordings or in any other form capable of suggesting words or ideas”.

In the event of a continuing offence, perpetrators could face a further fine not exceeding RM1,000 for every day during which the offence continues after conviction.

Additionally, the ordinance states that the law applies to any person involved in the dissemination of fake news both within the country and abroad, regardless of nationality, if the fake news affects Malaysia or a Malaysian citizen.

The Edge Markets

Nepal

New gender equality policy to end discrimination

The National Gender Equality Policy made public on the occasion of this year’s International Women’s Day strives to institutionalise a gender responsive governance system in all the three tiers of government through gender-responsive budget and establishment of equitable, prosperous, and just society.

The policy, which was recently approved by the Council of Ministers is consistent with the constitution. According to Article 38 of the constitution, every woman shall have equal lineage right without gender-based discrimination.

Policy Updates



Similarly, the constitution guarantees women's right to participate in all bodies of the state on the basis of the principle of proportional inclusion, and get opportunity in education, health, employment and social security.

The policy says that the government will remove discriminatory barriers to the socio-economic development of women, children and adolescent girls; end gender-based violence; adopt gender-responsive governance system; and achieve economic empowerment of women. It has also treated the chhaupadi system as gender-based violence as many menstruating women and girls are still prohibited from participating in normal family activities.

"In order to carry out these objectives, the government will implement the fundamental rights of women and the relevant laws in an effective manner; conduct social awareness programmes; bring about consistency among the federal, provincial and local laws; develop gender-friendly family and society; and enforce the policy of zero-tolerance against gender-based violence," the policy reads.

Likewise, the policy requires the government to adopt gender-responsive strategies while making policies, plans and laws; empower women to ensure their access to all the bodies of the state; increase the participation of women in income-generating activities; reduce business and social risk in economic activities of women; and ensure their equal representation at the decision-making levels.

According to the policy, more women will be engaged in boosting the national economy by conducting a separate economic survey in a bid to realise their contribution to the prosperity of the nation. For this, exclusive skill development programmes will be conducted for women. Women entrepreneurship fund will be promoted and mobilised.

Nepal is a party to the

Convention on the Elimination of all Forms of Discrimination Against Women adopted in 1979 by the United Nations General Assembly and it has necessitated formulation and implementation of this policy.

The policy also envisages promoting gender equality from the basic school level by incorporating this subject in the curricula, while also establishing and operating rehabilitation houses for women and children affected by violence.

The Himalayan Times

Pakistan

Pakistan increases COVID restrictions amid a third wave



Pakistani authorities have sealed sections of the capital Islamabad, officials say, as the third wave of the coronavirus pandemic caused a spike in cases and hospital admissions across the country.

According to government data released on March 15, active cases in Pakistan rose by 917 to 22,038. At least 29 people died from the virus on that day, the data shows, taking the overall death toll in Pakistan since the pandemic began to 13,537.

Pakistan has had a lower rate of severe disease from COVID-19, but the country has dealt with at least two prior waves of widespread infections. With low testing rates, experts say the actual number of cases is likely far higher than the recorded data.

Authorities in the capital Islamabad said they would seal three neighbourhoods, due to the rapid spread of the UK variant of the coronavirus.

"More areas are expected to be locked down," said the office of the capital's deputy commissioner. "New UK variant strain is prevalent in Islamabad.

"[Permissions] issued to all

functions, festivals, gatherings withdrawn. Any kind of indoor activity is not allowed. Outdoor functions are only allowed for two hours with less than 300 [people]."

Countrywide cases have risen by 22,018 in the last 10 days, a 68-percent increase from the preceding 10 days, according to official data.

A week earlier, the National Command and Operation Centre (NCOC), which is leading Pakistan's coronavirus response and is headed by Umar, suspending educational institutions for two weeks in 10 major cities, restricting commercial business hours and reimposing a 50% work-from-home policy for offices.

On March 14, the government in the country's most populous province of Punjab imposed even tighter restrictions, ordering all but essential services to shut on the weekends and withdrawing authorisations for large gatherings and sporting events.

Aljazeera

Philippines

Philippines suspends entry of foreigners, non-OFW returnees

The Philippine government has temporarily suspended the entry of foreign nationals and returning Filipinos who are not overseas Filipino workers (OFWs) amid the rising cases of COVID-19 in the country.

In a memorandum circular dated March 16, the National Task Force Against COVID-19 (NTF) directed "all concerned agencies" to implement the travel restrictions from March 20 to April 19.

The following are exempted from the ban:

- Holders of 9(c) visas
- Medical repatriation and their escort/s duly endorsed by the Department of Foreign Affairs-Office of the Undersecretary for Migrant Workers (DFA-OUMWA) or the Overseas Workers Welfare Administration
- Distressed returning overseas Filipinos duly endorsed by the DFA-OUMWA

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- Emergency, humanitarian, and other analogous cases approved by the NTF COVID-19
- The Philippine government earlier announced it would be imposing a cap on international arrivals to a maximum of 1,500 passengers per day, from March 18 until April 19.

The order cited “efforts to prevent entry of SARS-CoV-2 variants from other countries and the further rise of cases” as reasons for the travel restrictions.

The Philippines has been seeing a surge in COVID-19 cases, logging 5,404 new cases – the 4th highest daily tally since the pandemic began – on March 15, or one year since Metro Manila’s lockdown started.

As of March 16, the country has 631,320 confirmed COVID-19 cases, with 57,736 active cases, 12,848 deaths, and 560,736 recoveries.

Rappler

Singapore

Singapore to Toughen Pass Requirement for Foreign Dependents

Foreigners living as dependants in Singapore who decide to seek employment will soon have to obtain their own work passes, Manpower Minister Josephine Teo said on March 3.

The vast majority of Dependant’s Pass holders -- generally the spouses or children of someone on an Employment Pass -- don’t work, while those who do currently need just a letter of consent, or LOC, from the ministry. Starting May 1, the government will “regularize” their work arrangements in line with other foreign-worker requirements, Teo said in a speech

to parliament.

“We will provide sufficient time for existing DP holders working on an LOC, as well as their employers, to transit to this new arrangement,” Teo said in comments provided by the ministry. “Most of them meet prevailing work-pass criteria. Those that do not will have to cease working in Singapore.”

Dependant’s Pass holders who have sought employment via a letter of consent make up only about 1% of all work pass holders, Teo told parliament. There were nearly 190,000 Employment Pass holders as of last June, according to ministry data, and 33,100 people with “other work passes,” a category that includes LOCs and other types of permissions.

The tilt toward local workers has been a defining element of the government’s plan to heal the labor market. While last year’s total contraction in employment was the sharpest in more than two decades, the loss came almost entirely on the side of nonresidents, while net employment of locals actually rose, according to Ministry of Manpower data.

Selena Ling, head of treasury research and strategy at Oversea-Chinese Banking Corp. in Singapore, said the gradual raising of employment requirements reflects the needs of the economy as it moves away from cheap labor.

“The immediate impact is also likely to be muted, as it only affects a relatively small segment,” she said. “Longer term, the foreign-manpower policy is likely to remain tight and is unlikely to change.”

Bloomberg

Taiwan

Taiwan, Palau to open travel bubble in April



Taiwan and the Pacific nation of Palau will launch a travel bubble next month, allowing people to travel between the islands without a COVID-19 quarantine.

Palau is one of Taiwan’s remaining diplomatic allies after China lured other countries to deny recognition of the self-governed island it considers part of its own territory.

The travel bubble will be Taiwan’s first after it largely closed to foreign travel in one of the world’s most successful campaigns against the coronavirus.

Palau has had zero cases of COVID-19, Chen Shih-chung, the head of Taiwan’s Central Epidemic Command Center, said at a news conference announcing the bubble on March 17. Travelers must be in group tours and must meet certain health conditions but will not have to quarantine, according to Chen.

Travelers must have not been outside borders in six months, have no history of being asked to quarantine in the last two months and have not been infected with the coronavirus in the last three months, Chen said. They must take a virus test before leaving Taiwan and upon returning and must monitor their health, especially in the first five days upon their return.

The bubble will start with two flights per week between the two islands, with the first flight scheduled on April 1.

Much of the existing tourism from Palau to Taiwan is medical tourism, and Taiwan is a supplier of virus tests and other medical supplies.

Palau’s current travel policy is for new arrivals to quarantine for 14 days if their point of origin is a high-risk location, while a briefer quarantine is possible for people who traveled from places without ongoing community transmission of the virus.

Associated Press

Thailand

Thailand launches yacht quarantine for tourists

Visitors to Thailand can now spend their mandatory two-week coronavirus quarantine on a yacht. The government is

Policy Updates



hoping that the new initiative will bring 1.8 billion baht (£42m, \$58m) in yacht tourism revenue.

The move is aimed at reviving the country's struggling tourism industry,

which was hit hard by the pandemic.

Previously, in January, the country had announced a scheme to allow visitors to spend their quarantine on a golf course. The South East Asian nation relies heavily on tourists, but banned them last year to limit the virus spreading.

Announced on March 8, the yacht quarantine programme will allow visitors with a negative coronavirus test to spend their time on board a yacht or small cruise ship in Phuket. The programme has already begun accepting yachters for a trial run, and

around 100 yachts are expected to take part once it gets off the ground.

Travellers are required to wear a smart wristband that monitors vital signs including temperature and blood pressure, as well as tracking the wearer's location via GPS. The device can transmit information even at sea, within a 10 km radius, the government said.

Having banned foreign tourists in March last year, Thailand has been gradually reopening its borders since October.

BBC

About CACCI

The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) is a regional grouping of apex national chambers of commerce and industry, business associations and business enterprises in Asia and the Western Pacific.

It is a non-governmental organization (NGO) serving as a forum for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth. Since

its establishment in 1966, CACCI has grown into a network of national chambers of commerce with a total now of 28 Primary Members from 26 countries in the region. It cuts across national boundaries to link businessmen and promote economic growth throughout the Asia-Pacific region.

As an NGO, CACCI is granted consultative status, Roster category, under the United Nations. It is a member of the Conference on NGOs (CoNGO), an association of NGOs with UN consultative status.

Published monthly by the Secretariat, Confederation of Asia-Pacific Chambers of Commerce and Industry
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