



World Trade Organization's DDG Yi Xiaozhun to Deliver Keynote Address in Istanbul



WTO's Deputy Director-General Yi Xiaozhun is keynote speaker at the 32nd CACCI Conference in Istanbul.

World Trade Organization's Deputy Director-General Yi Xiaozhun will be delivering the keynote speech at the 32nd CACCI Conference in Istanbul on November 24, 2018.

Mr. Yi Xiaozhun has been a Deputy Director-General at the World Trade Organization since October 2013.

Yi Xiaozhun has extensive experience in world trade and economics, both as a senior government official and subsequently as China's ambassador to the WTO.

He represented China as a key negotiator in China's WTO accession process, making an important contribution to the negotiations.

Prior to becoming China's ambassador to the WTO in 2011, Mr Yi was Assistant Minister and subsequently China's Vice Minister of Commerce in charge of multilateral and regional trade negotiations and cooperation. Besides his contribution to China's WTO accession, he played a leading role in negotiating numerous free trade agreements (FTAs), including the China-ASEAN agreement, China's first FTA. He also worked as a diplomat at the Chinese Embassy in the United States for more than four years from the late 1980s to the early 1990s.

Mr Yi obtained a Master's degree in economics from Nankai University in China in 1999.

Asia Expanding Boundaries

The 32nd CACCI Conference will identify measures that the business sector and governments in the region can undertake to address the challenges being faced by the global economy and take full advantage of the current opportunities, enabling them to grow and expand beyond the domestic borders.

Speakers at the Conference will discuss how chambers and businessmen in the region can work closely together in defining a new role for the Asian business community in achieving a sustainable economic growth, grasping opportunities outside the usual geographical and technological boundaries, and managing shared risks and problems amid a rapidly changing world market.

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CACCI Leaders Receive SRCIC Outstanding Leadership Award

CACCI President Mr. Jemal Inaishvili and Vice President Mrs. Oyunchimeg Magvan received Outstanding Leadership Award from the Silk Road Chamber of International Commerce (SRCIC). The award was presented at the 2018 Silk Road Business Summit held on October 15 in Hunan Province, China.

Mr. Inaishvili currently serves as Honorary Chairman of the SRCIC. He is a member of the B20 International Business Advisory Council, the International Chamber of Commerce, World Chambers Federation General Council, as well as member of the Council of the Georgian Chamber of Commerce and Industry.

Mrs. Magvan is Vice Chairman of the SRCIC and Chief Executive Officer of Mongolian National Chamber of Commerce and Industry (MNCCI). She started her career with MNCCI in 1985, working as an expert officer. She took the positions from senior expert, deputy chief of the department of inspection for export and import goods, to head of foreign relations and cooperation department.



Both CACCI leaders received a golden camel trophy from Stjepan Mesic, former President of Croatia and SRCIC Senior Consultant.

Two other heads of CACCI Primary members received Outstanding Leadership and Outstanding Contribution Awards from SRCIC as well, namely, Mr. Said Sharif, Chairman of Tajikistan CCI and Mrs. Nino Chikovani, President of Georgia CCI, respectively.

CACCI Welcomes New Affiliate Member IEAT



The Importers and Exporters Association of Taipei (IEAT) is the newest affiliate member of CACCI. We welcome IEAT to the growing CACCI family!

Established in 1947, the IEAT represents businesses engaged in import-export trade. With some 5,700 members, IEAT is the largest importers and exporters association as well as one of

the most influential private chambers of commerce in Taiwan.

The IEAT provides comprehensive services to members which can be classified into the following areas: Enhancing Members' Right and Benefits, Furthering Foreign Trade, Strategic Alliance and Collaboration, Comprehensive Information Resources, and Developing Trade Expertise. The IEAT recognizes that with the advent of globalization and the Cloud Era, cross-border E-commerce is to set to shape future trading patterns. Thus, the IEAT aims to integrate the resources of the industry, the academia and the government for the development of a trade platform and e-commerce expertise to pave the way for global outreach and new business opportunities.

CACCI President Jemal Inaishvili and Senior Vice President Samir Modi had the opportunity of visiting the IEAT office in September where they met with IEAT Secretary General Mr. Peter Huang.



**Join us for the 32nd
CACCI Conference**



Joint Statement of the Global Chamber Platform

“Strengthening Global Trade Through Reform”

16th Annual Gathering, 4th October 2018, Buenos Aires, Argentina



Reuters/Stringe

This year's Global Economic Report released in March, visibly underlined the confidence of the Global Chamber Platform (GCP) in sustained economic growth for 2018. At a juncture in which world growth is slowly picking up steam after a strong 2017 that brought notably recoveries in investment, manufacturing, and trade, the Global Chamber Platform is optimistic that the economic momentum can be sustained throughout 2018. However, in its report the GCP also issued a stark warning against a further trade escalation and rising protectionism, being the number one perceived risk to the global economic recovery.

Since the report was released in March, trade tensions among major economies have unfortunately not eased. In fact it has worsened, with threats and rhetoric slowly martializing into higher tariffs and obstacles to cross border trade. This poses real risks in dampening growth perspectives and business confidence across the global economy. This past July, the WTO also released its annual report on trade restrictiveness measures of the G20 economies. Its findings further contribute to an increasingly worrying outlook for global business, as G20 economies continue to increase their trade restrictive measures in an already hostile climate for global trade.

In its report, the WTO found that the G20 applied 39 new trade-restrictive measures during the review period, which would equate to an average of almost six restrictive measures per month, a number which is significantly higher than the three measures recorded during the previous review period.

The Global Chamber Platform therefore calls on the G20 economies ahead of their November Summit in Buenos Aires, to reverse that worrying trend without delay by reducing considerably the imposition of new trade restrictive measures, in order to bring back predictability and certainty to global trade. By doing so the G20 should commit to expand trade facilitating measures and policies in order to help sustain the global economic upswing.

At the same time, the Global Chamber Platform expects a clear signal from this year's G20, that political leaders are willing to collectively strengthen and uphold the rules based multilateral trading system by putting forward a credible path for its reform. There is a renewed sense of urgency that challenges to

the global economy need to be more adequately addressed at the global level, starting by resolving as soon as possible the deadlock at the Appellate Body and ensuring its proper functioning.

In addition a series of long standing systemic concerns underlying the current set of trade rules, a perceived lack of efficiency in the decision making procedures and governance structures, as well as the need for the negotiation agenda to deliver on the expectation of entrepreneurs, are all vital elements in that equation. In particular the following deserve increased focus:

- * reducing the timeframes for proceedings and consultation procedures at the WTO in order to deliver results quicker
- * ensuring the impartiality of arbitrators and AB members and the improving compliance with its rulings
- * improving transparency and compliance with existing notification requirements of WTO members
- * enhancing flexibilities in the decision making procedures where consensus continuously fails to deliver, such as considering the possibility for qualified majority voting.

At the same time, the negotiation agenda at the multilateral level needs to reflect business needs and be in line with topics that will move the economy of tomorrow. In this regard, the Global Chamber Platform has identified three main priority areas in its report, which can help guide policy makers and the G20 in identifying areas to be tackled at the WTO. These are:

- * A better inclusion of SME's (Small and Medium sized Enterprises) in global trade rules
- * Rules for digital trade and e-commerce
- * Increased services liberalization

The world has changed dramatically over past number of years in economic, political and technological terms. We have witnessed an increased importance of services, which has so far not been matched at the global level by a commensurate increase in commitments by WTO Members. We have equally witnessed the rapid pace of digitalization transforming almost every aspect of business life. However this development too, has so far not been accompanied by global rules, leading to a fragmentation of rules, as well as risks of discrimination and protectionism.

Lastly, we have also witnessed an exponential development of global value chains over the past years. Yet many SMEs are still struggling to adapt to this reality, with a significant gap between the number of existing SMEs with export potential and those that already export. As it is well documented by now, SMEs are not only engines for growth and critical to stimulate competitiveness in an economy, they are also one of the main sources of employment across the global economy.

Joint Statement of the Global Chamber Platform

Against this backdrop it is imperative that the policy makers send a strong signal by committing to an ambitious SME agenda at the WTO, in order to make the system more inclusive

for the bulk of global enterprises. By doing so they should build on the outcomes of MC11 and the efforts undertaken by the “Friends of MSMEs”

Congratulations, CACCI Lifetime Member Lub-rref Bangladesh!

Lub-rref (Bangladesh) Ltd., a lifetime member of CACCI, has recently received its renewed Accreditation Certificate from Bangladesh Accreditation Board (BAB). Through this achievement, Lub-rref (Bangladesh) Ltd can perform test of all type of Petroleum Products in its laboratory situated in Chattogram, Bangladesh and issue test report that will have global acceptance. It is to mention that, Lub-rref (Bangladesh) Ltd was first awarded the certificate in 2013.



Jemal Inaishvili: CACCI Believes in Necessity to Develop Women Entrepreneurship for the Achievement of Economic Development

The following interview was published by the Mongolian National Chamber of Commerce and Industry (MNCCI) in their quarterly magazine, InvestPro Mongolia.



Members of the press interview CACCI President Jemal Inaishvili during his visit to Mongolia in September.

First of all, we thank you Mr. Inaishvili for giving an interview to our magazine, on behalf of colleagues of the MNCCI. Let's talk about the policy and objectives of CACCI, and its current works on supporting entrepreneurs.

Jl: Thank you for the opportunity to address your readers. The mission of CACCI is to provide a platform for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth.

Our general objectives are: (1) promotion of a business environment that is favorable for creating more business opportunities, promotion of intra-regional trade and investments, and serving the interests of CACCI members; (2) bring CACCI at the forefront of making the voices of Asian businesses heard in the international economic arena, and (3) provide a forum for members to discuss issues, share their views and information and recommend solutions.

To achieve these objectives, CACCI regularly prepares position papers and policy statements articulating these issues and their recommendations which, with the approval of the CACCI Council, will then be submitted to the appropriate regional or international body for consideration.

Jemal Inaishvili: CACCI Believes in Necessity to Develop Women Entrepreneurship for the Achievement of Economic Development

Please tell us about expected results from the CACCI Conference in Ulaanbaatar and your visit to Mongolia?

Jl: Presidential visits to the countries of our primary member chambers of commerce and industry are among the important tools for promoting our agenda. During such visits we convene meetings with Presidents, Prime Ministers, policymakers and leading business people of the region promoting the ideals of free trade and economic growth for the Asian people, as well as advocating policies for the benefits of our members.

During this visit we also expect to receive information about the current economic situation in the country, new opportunities for regional cooperation with regards trade and investments. This information will later be shared with all our member chambers.

What is your view about prospect of CACCI and MNCCI cooperation?

Jl: MNCCI is very active and important member of the CACCI family. We have excellent relations, and prospects for cooperation between MNCCI and CACCI, as well as bilateral cooperation with other member chambers are very good. The fact that Mrs. Oyunchimeg Magvan, CEO of MNCCI, serves as CACCI vice president is a good affirmation of our good relations. And we are very happy that such a distinguished person as Mrs. Oyunchimeg is our colleague.

Mongolian companies and enterprises are just beginning to know about CACCI and its benefits. What are key advantages of joining CACCI? What is CACCI's specific policy on promotion of businesses?

Jl: Primary Members of the Confederation are national chambers of commerce and industry of respective countries. They represent countries' businesses across all sectors.

In addition we have Affiliate Members that are sectoral associations and local chambers of commerce and industry.

Among the benefits that members can expect to derive from their participation in CACCI are policy advocacy, promotion of SMEs, wide scope of networking, participation in CACCI training programs, interaction in Product and Service Councils, access into a Network of Business Assistance Centers.

As to individual business people and enterprises, we have Lifetime Special Members. These are corporate or individual who lend support to CACCI's objectives.

MNCCI closely cooperates with the CACCI divisions, especially CACCI Councils. Does CACCI plan to implement events or programs in Mongolia in the near future?

Jl: Yes, of course. We will discuss future events with the leadership

of MNCCI. I hope we will come up with a concrete plan. I know that many businesses are interested to establish ties with their Mongolian counterparts, there is wide-range of opportunities for cooperation and our role is to help promote such cooperation.

At this time around, I am very glad that in the framework of our visit, the "Discover Business Opportunities Through CACCI" conference will be held on September 5, which certainly contributes to the development of business cooperation in the region.

In your view, what is the most promising and beneficial industry that is potential to greatly contribute to the Mongolian economy? During the forthcoming conference, the Councils on agriculture and tourism are expected to give a report. Does it mean CACCI focuses on these fields?

Jl: In general, mining and minerals extraction and exports are still the largest and most important sectors that greatly contribute to GDP. And recent developments indicate that the country is back on track in this regard and enjoys good outlook for the coming years.

On the other hand, as it is the situation in many countries of the transition economy, business diversification and SME development remain major goals for the sound economic development.

Investments in agriculture, food industry, tourism sectors will be very important for relatively quick results in reaching these goals. Such investments will also result in rapid growth in employment that will boost development of the service sector.

Large scale investments in infrastructure, including transportation, are equally important.

Recent times, the number of businesswomen in Mongolia is going up, hence they have been significantly contributing to the country's society as well as budget. What policy and actions does CACCI keep to support and empower businesswomen?

Jl: Given that nearly 50% of total population is female, CACCI believes that it is necessary to develop women entrepreneurship to achieve economic development of a nation. Many countries in the Asian region are in such position where the growth of women entrepreneurship has risen greatly over the past few years. Recognizing this development, CACCI has established the CACCI Women Entrepreneurs Council (CWEC) to provide members a forum to discuss challenges faced by women entrepreneurs in the region and what the private sector and governments, through programs and pro-active policy measures, can do to support women entrepreneurs and help them become important contributors to the country's sustainable economic growth.

Jemal Inaishvili: CACCI Believes in Necessity to Develop Women Entrepreneurship for the Achievement of Economic Development

Could you give a brief about other member chambers of CACCI? Which countries are leaders among CACCI members in terms of policies and actions for business? Are there any useful models or cases for the MNCCI?

Ji: In our confederation, we have member chambers from the most developed countries like Japan or Australia, from the powerful industrialized countries like Russia, Turkey, South Korea, India, from the developing countries like Bangladesh, Nepal and others. Hence these many chambers have different immediate objectives and different levels of capacities.

On the other hand, here are a lot of common goals like SME development, promotion of trade and investments, business advocacy on national, regional and international levels. The role of our confederation is to facilitate the cooperation

among member chambers through annual gatherings, networking events, exchange of information on the best practices etc.

We heard you had business connections with Mongolia, and you probably visited Mongolia several times before your term.

Ji: I have been to Mongolia several times and fell in love with this country, particularly its rich history and magnificent nature. I always try to make a personal contribution to the development of trade between our countries, and so I have helped with arranging a few contracts on export of Georgian green tea and Georgian wine to Mongolia. I have helped with some other deals as well.

As mentioned earlier, we will hold interesting business forum soon that will hopefully help Mongolian business people establish useful ties with their potential counterparts.

Product & Service Councils

Asian Textiles and Garments Council

HCM City to Host Textile, Garment Expos



Ho Chi Minh City will host four textile and garment and footwear industry exhibitions simultaneously and at a single venue on November 21-24.

The 18th Vietnam International Textile and Garment Industry Exhibition (VTG) will be attended by more than 400 exhibitors, including hundreds of top brands, from mainland China, Germany, Hong Kong, India, Japan, South Korea, Malaysia, Portugal, Taiwan, Turkey, and Vietnam.

VTG and the Vietnam International Textile and Apparel Accessories Exhibition will have pavilions and booths put up by the China Textile Machinery Association,

the Hong Kong Apparel Machinery Association, the Korea Textile Centre, the Chamber of Commerce and Industry Portugal – Vietnam, the Taiwan Textile Federation, and the Turkish Textile Machinery and Accessories Industrialists Association.

The top brands at the events will include Bao Lun, Richpeace, Tajima, and ZSK, who will display their latest embroidery machines, and Heinz Walz, Epson, Grafica, and Sulfet, who will bring printing machines.

Vietnam News



foster an environment where tourism can coexist with residents' lives amid a surge in foreign visitors to the country.

Tourism-related problems occur during peak seasons in popular sites such as the ancient cities of Kyoto and Kamakura, with commuter traffic affected by severe congestion on trains and buses.

The survey's goal is to learn more about the degree of public congestion, breaches of local rules, environmental degradation and other issues that may occur due to the high number of tourists.

Japan Today

Asian Tourism Council

Japan Gov't Launches 1st Survey on 'Overtourism'

Japan is launching its first survey on "overtourism," or the phenomenon of a popular destination becoming overrun with tourists in an unsustainable way, to counter nuisances such as noise and congestion that disrupt locals' lives, according to officials.

The Japan Tourism Agency aims to compile a report by the end of March based on a survey of municipalities with major tourists spots and to explore ways to

Asian Council on Water, Energy and Environment

UN Report on Global Warming Carries Life-or-Death Warning

Preventing an extra single degree of heat could make a life-or-death



difference in the next few decades for multitudes of people and ecosystems on this fast-warming planet, an international panel of scientists reported Sunday. But they provide little hope the world will rise to the challenge.

The Nobel Prize-winning Intergovernmental Panel on Climate Change issued its gloomy report at a meeting in Incheon, South Korea.

In the 728-page document, the U.N. organization detailed how Earth's weather, health and ecosystems would be in better shape if the world's leaders could somehow limit future human-caused warming to just 0.9 degrees Fahrenheit (a half degree Celsius) from now, instead of the globally agreed-upon goal of 1.8 degrees F (1 degree C). Among other

things:

— Half as many people would suffer from lack of water.

— There would be fewer deaths and illnesses from heat, smog and infectious diseases.

— Seas would rise nearly 4 inches (0.1 meters) less.

— Half as many animals with back bones and plants would lose the majority of their habitats.

— There would be substantially fewer heat waves, downpours and droughts.

— The West Antarctic ice sheet might not kick into irreversible melting.

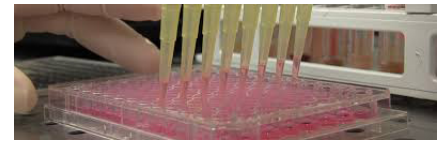
— And it just may be enough to save most of the world's coral reefs from dying.

Associated Press

Asian Council on Health and Education

Asia's First Rabies Testing Center Opens in Taiwan

The Council of Agriculture on October 16 inaugurated a center for



laboratory proficiency testing for rabies diagnoses — the first of its kind in Asia authorized by the World Organisation for Animal Health (OIE), officials said.

The center is being established under the council's Animal Health Research Institute, according to a statement.

The center's opening is to be attended by OIE regional representative for Asia and the Pacific Hirofumi Kugita, experts from France, Japan, South Korea, Singapore, Australia, Cambodia, Thailand, Malaysia, Vietnam and the Philippines, as well as local officials, the council said.

The establishment of the center is significant because it is the first in Asia, showing that Taiwan plays a vital role in the world's shared objective of eradicating rabies by 2030, institute section chief Tseng Chun-hsien said.

Taipei Times

Economic Cooperation News

Japan to Pull Plug on Development Aid to China

Japan plans to stop providing government aid to China, and will instead seek to establish a forum for the two Asian powers to discuss joint economic cooperation on infrastructure and other projects in third countries.

Japanese Prime Minister Shinzo Abe will make the proposal to Chinese Premier Li Keqiang during his three-day visit to China starting October 25.

Tokyo began giving official development assistance to Beijing in 1979 to support China's development. While Japan halted yen loans to its neighbor in 2007, it continued to provide grants and offer technical cooperation.

China, once the largest recipient of Japanese aid, has grown to become the world's second-largest economy. Japan sees the ODA as no longer meeting its

core objective of supporting developing countries.

Japan aims to avoid excessive competition with China on infrastructure projects by collaborating, and showing support for Beijing's flagship Belt and Road Initiative could also lead to better bilateral ties. China, for its part, seeks to avoid being labeled overseas as a disreputable investor by bringing Japan on board.

Nikkei Asian Review

Singapore, China to Boost Cooperation Across Fields

Singapore and China have reaffirmed their excellent bilateral ties and agreed to enhance cooperation across multiple fields.

Deputy Prime Minister Tharman Shanmugaratnam and Chinese Vice-Premier Liu He on October 18 agreed to deepen bilateral partnership in the areas of finance, regional infrastructure

development, and education as well as science and technology in their meeting at the Central Financial and Economic Affairs Commission office in Beijing.

Mr Liu, China's top leader for economic affairs, said the "very, very good" state of bilateral ties was anchored by the frequent exchanges and visits between top leaders on both sides, as well as strong cooperation in the commercial sectors.

He cited Chinese President Xi Jinping's state visit to Singapore in 2015 and the string of reciprocal visits since, as well as Chinese Vice-Premier Han Zheng's trip to Singapore last month for the annual Joint Council for Bilateral Cooperation, which he co-chairs with Singapore Deputy Prime Minister Teo Chee Hean.

Mr Tharman, who is also Coordinating Minister for Economic and Social Policies, agreed, noting that Singapore investors have had a long history and good record in China.

Straits Times

Economic Cooperation News

Thai PM: Malaysia, Thailand to Push Forward Pending 'Cooperation Projects'

Malaysia and Thailand will push forward "cooperation projects" which have been unresolved for some time, Thai Prime Minister General Prayut Chan-o-cha said on October 24.

In a joint press conference with Prime Minister Tun Dr Mahathir Mohamad, Prayut said he has proposed to the former that both nations raise their economic cooperation to "enhanced strategic economic partnership" status, with an eye on greater security, stability as well as sustainable development.

"In this regard, both countries will jointly push forward cooperation projects that have been pending, quite a number of them, placing particular emphasis on border area development, connectivity, trade, investment and tourism between both sides.

"To this end, we have tasked ministers concerned to meet by early next year, to discuss and expedite them," Prayut said in his speech to the media. The joint collaboration would also mark a new beginning in the Malaysia-Thailand bilateral relations, Prayut added.

Malay Mail

New Japan-Mekong Strategy Aims to Boost Quality Infrastructure

Japan and five Southeast Asian nations along the Mekong River adopted a new three-year strategy on October 9 centering on improving connectivity through promotion of "quality infrastructure" building for regional development.

The document endorsed by Japanese Prime Minister Shinzo Abe and the leaders of Cambodia, Laos, Myanmar, Thailand and Vietnam at the Mekong-Japan Summit Meeting also cited human resource development and environmental protection

as main pillars of cooperation.

On regional security, the leaders reaffirmed their commitment to addressing tensions over North Korea's nuclear and missile programs and the South China Sea, where China has been expanding its military clout, according to the document.

"We want to make efforts to realize peace, development, sustainable growth and a rich, prosperous future for this region," Abe said in a press conference after the summit. He expressed Japan's readiness to provide support for 30,000 workers in various sectors in the Mekong region over the next three years.

Under the "Tokyo Strategy 2018 for Mekong-Japan Cooperation," the leaders of the Mekong countries welcomed Japan's policy to realize a "free and open" Indo-Pacific, designed to promote stability and prosperity in areas between Asia and Africa rooted in rule-based order and freedom of navigation.

Kyodo News

Technology

New Technology Will Assist NWest Iowa Voters



O'Brien County auditor Barb Rohwer talks about the new Freedom Vote Tablets.

Two North West Iowa counties have received new voting equipment for the upcoming Nov. 6 general election.

The auditor's offices in O'Brien and Osceola counties each have purchased Freedom Vote Tablets from Henry M. Adkins & Son Inc., an election and commercial printing company based in Clinton, MO.

Adkins markets, sells and provides

services for Unisyn Voting Solutions Inc.'s OpenElect Voting System, which is paper ballot voting equipment that utilizes touch-screen and scanning technology to scan and authenticate ballots and organize election results.

The technology offers voter-assisted ballots to aid people with special needs, but any registered voter may use the equipment when they cast a ballot in person at their respective precinct.

Nwestiowa.com

3D Printing Technology Shakes Up Parts Production for Automakers, Suppliers

Automakers and suppliers are on the cusp of revolutionary change through their growing use of 3D printing, a technology that can make custom parts on demand and has the potential to mass-produce parts.



These prototype parts were made with 3D printers at General Motors' tech center in Warren, Michigan.

Once the technology achieves critical mass, industry analysts say, 3D printing also could affect fixed operations at dealerships.

Many automakers now use 3D printing to make prototype parts for vehicle development, as well as tools and assembly aids for manufacturing operations. Several car companies are looking into making production parts with 3D printers in the next five years. Some automakers currently produce handfuls of small replacement

parts, typically interior trim pieces.

Tech geeks and do-it-yourselfers already are making small parts on demand for older cars — ashtrays, clips and interior trim for which the tooling is long gone — with 3D printers that cost less than \$500. Lurking on the sidelines are technology startups with 3D printing expertise that could become new suppliers to the industry.

Auto News

Iron Ox Thinks

Rrobots are Farmers of the Future

Brandon Alexander would like to introduce you to Angus, the farmer of the future. He's heavyset, weighing in at nearly 1,000 pounds, not to mention a bit slow. But he's strong enough to hoist 800-pound pallets of maturing vegetables and can move them from place to place on his own. Sure, Angus is a robot. But don't hold that against him, even if he looks more like a



This photo shows a robotic arm lifts plants being grown at Iron Ox, a robotic indoor farm, in San Carlos, California

large tanning bed than C-3PO.

To Alexander, Angus and other robots are key to a new wave of local agriculture that aims to raise lettuce, basil and other produce in metropolitan areas while conserving water and sidestepping the high costs of human labor. It's a big challenge, and some earlier efforts have flopped. Even Google's "moonshot" laboratory, known as X, couldn't figure out

how to make the economics work.

After raising \$6 million and tinkering with autonomous robots for two years, Alexander's startup Iron Ox said it's ready to start delivering crops of its robotically grown vegetables to people's salad bowls.

"And they are going to be the best salads you ever tasted," said the 33-year-old Alexander, a one-time Oklahoma farmboy turned Google engineer turned startup CEO.

Iron Ox planted its first robot farm in an 8,000-square-foot warehouse in San Carlos, Calif., a suburb located 25 miles south of San Francisco. Although no deals have been struck yet, Alexander said Iron Ox has been talking to San Francisco Bay area restaurants interested in buying its leafy vegetables and expects to begin selling to supermarkets next year.

Denver Post

Investment & Joint Ventures in the Region

Temasek's Vertex Invests in Binance to Expand in Singapore



Vertex Ventures, the venture capital arm of Temasek Holdings Pte, said it made an investment in digital asset trading platform operator Binance to develop a fiat-to-cryptocurrency exchange in Singapore.

The amount of the investment by Singapore's state investment firm wasn't disclosed. Binance, one of the world's biggest cryptocurrency exchanges, primarily handles trades between digital tokens. The funding, which is a joint investment between Vertex Ventures China and Vertex Ventures Southeast Asia & India, will also support other fiat-to-crypto gateways and services throughout

Southeast Asia, according to a statement.

For Vertex, the oldest venture-capital firm in Southeast Asia, investing in the crypto-market is a nod to a relatively new industry that is starting to see institutional money slowly back projects. Goldman Sachs Group Inc. and billionaire Bitcoin-champion Mike Novogratz's Galaxy Digital Ventures recently invested in BitGo Holdings Inc., a cryptocurrency custodian startup.

Binance, a year-old company that has had run-ins with authorities in Japan, Hong Kong and most recently New York, plans to allow users to swap cryptocurrencies into the Singaporean dollar.

Bloomberg

BMW Boosts Investment in Chinese Joint Venture

German automaker BMW has increased its investment in the Chinese joint venture BMW Brilliance, The Paper reported.

The BMW Group and Brilliance Automotive Group jointly announced that shareholders will extend the agreement



to 2040, so as to further deepen the cooperation between the two parties.

Meanwhile, BMW will inject a fresh investment of 3 billion euros (US\$3.47 billion) into its Chinese subsidiary.

As for the 3 billion euros, BMW Group said it will be used for expansion projects involving the Shenyang production base over the next few years.

It is expected that BMW Brilliance's annual production capacity will gradually increase to 650,000 units per year, and to create 5,000 new jobs.

Asia Times

Philippine Conglomerate Ayala's Arm Forges \$83m Solar JV in Vietnam

AC Energy, a wholly owned subsidiary of Philippine-listed

Investment & Joint Ventures in the Region



conglomerate Ayala Corporation, is investing more than \$40 million in a joint venture that will develop solar plants in Vietnam. The solar plants, estimated to cost \$83 million, will produce a total of 80 megawatts once operational in time for the June 2019 solar feed-in tariff deadline in Vietnam.

In a disclosure to the Philippine Stock Exchange on October 15, Ayala Corporation said AC Energy has signed engineering, procurement, and construction (EPC) contract and financing documents with AMI Renewables Energy Joint Stock Co for the development of solar plants in the provinces of Khanh Hoa and Dak Lak. AC Energy will participate with at least 50 per cent economic share.

Indovina Bank of Vietnam and RCBC of the Philippines will provide non-recourse financing for the Dak Lak and Khanh Hoa projects, respectively.

Deal Street Asia

Hitachi, GE to Jointly Develop Small Reactors

Hitachi and General Electric Co. will jointly develop a new type of nuclear power plant with small modular reactors, sources said on October 15.

The two companies, longtime partners in the nuclear business, aim to commercialize the reactors, which they hope will be cheaper to produce and safer to run, by the 2030s, the sources said.

With construction of nuclear power plants stalled in Japan following the 2011 Fukushima crisis, Hitachi has been looking to expand its nuclear plant business overseas.

A small modular reactor can be mostly assembled at a plant and brought to a power plant site, cutting time and costs

needed for the plant's construction work.

A conventional nuclear plant usually costs about ¥1 trillion (\$8.9 billion) to build. Construction in Japan will now cost more after the government raised safety requirements in the wake of the meltdowns at the Fukushima No. 1 power plant triggered by the March 2011 earthquake and tsunami.

Small modular reactors, though offering lower output, are designed to be installed underground to better contain radioactive materials in the event of an accident.

Kyodo

Line Acquires 20% Stake in KEB Hana Indonesia



Naver-owned mobile messenger app Line on Oct. 29 said its subsidiary Line Financial Asia has acquired a 20 percent stake in the Indonesian unit of KEB Hana Bank, in a bid to expand its fintech operations in the country.

The financial terms of the agreement were not disclosed, but the latest deal has made Line Financial Asia the second-largest shareholder of PT Bank KEB Hana. "Through this partnership, we will launch easy-to-use and innovative banking services in Indonesia," said Line Financial Asia CEO Hwang In-joon.

"This agreement is an important step toward becoming a leader in mobile banking and expanding our fintech services." "I believe Line's advanced digital technology and KEB Hana Bank's retail banking experience will prove to be the future of the banking industry, demonstrating a new financial model that begins in Indonesia," said PT Bank KEB Hana President Lee Hwa-soo. The two firms will officially close the deal after obtaining approval from Indonesia's financial authorities.

The Nation

SBI, Hitachi Payments Form Joint Venture for Digital Payment Platform

Country's largest lender State Bank of IndiaNSE 3.99 % (SBI) and payments solution provider HitachiNSE 0.15 % Payment Services India on October 29, entered into an agreement to form a joint venture for establishing a card acceptance and digital payment platform.

SBI will have a majority stake in the proposed joint venture, the bank said in a release, without giving exact details about the shareholding.

The JV will provide various payment options to customers and merchants focusing on areas such as rollout of a nationwide card acceptance infrastructureNSE 2.48 %, quick response (QR) code acceptance, Unified Payment Interface (UPI), mass transit sector and e-commerce businesses, it said.

"At 2,500 point of sale (PoS) per million people, the penetration of payment acceptance infrastructure is still low. With this JV, we aim to grow the payment landscape by providing a frictionless modern digital payment platform to our customers," said Rajnish Kumar, chairman, SBI.

Economic Times

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Fairs & Exhibits in Asia-Pacific

| DATES 2018 | NAME OF FAIR (Further Information) | COUNTRY | DATES 2018 | NAME OF FAIR (Further Information) | COUNTRY |
|---------------|--|---------------------|---------------|---|--------------------------------|
| 1-4 Dec. | CII Agro Tech 2018 (Confederation of Indian Industry, Tel: 91-92161-01631, Email: v.bhardwaj@cii.in, URL: http://www.agrotech-india.com/) | Chandigarh India | 12-14 Dec. | Vietnam International Machinery Fair 2018 (Korea Association of Machinery Industry, Tel: 82-2-36-7813, Email: exhibit@koami.or.kr, URL: http://vimaf.vn/en/) | Ho Chi Minh City Vietnam |
| 3-6 Dec. | Apteka 2018 (Euroexpo, Tel: 7-495-925-6561, Email: ekaterinakiseleva@europexpo.ru, URL: https://www.aptekaexpo.com/) | Moscow Russia | 12-14 Dec. | 1st AI & Smart Home Expo (Reed Exhibitions Japan Ltd., Tel: 81-3-3349-8576, Email: urban@reedexpo.co.jp, URL: http://www.reedexpo.co.jp , URL) | Tokyo Japan |
| 4-6 Dec. | Gulf Traffic 2018 (informa exhibitions, Tel: 971-0-4-407-2583, Email: sales@gulftraffic.com, URL: https://www.gulftraffic.com/en/home.html) | Dubai U. A.E. | 13-15 Dec. | ICCS – India Cold Chain Show 2018 (Reed Manch Exhibitions, Tel: 91-9654-18-1043, Email: Neeraj.negi@reedmanch.com, URL: http://indiacoldchainshow.com/) | Mumbai India |
| 5-7 Dec. | Photonix 2018 (Reed Exhibitions Japan Ltd., Tel: 81-3-3349-8568, Email: pj@reedexpo.co.jp, URL: http://www.photonix-expo.jp/en/Home/) | Chiba Japan | 13-16 Dec. | Taipei Building Show (Supperline International Enterprise Co., Ltd., Tel: 886-2-2758-8173, Email: tpebuild@tpebuild.com, URL: http://www.taibeibex.com/2018/en_US/) | Taipei Taiwan |
| 5-7 Dec. | LIVE & THEATER EXPO (TSO International Inc., Tel: 81-3-6273-0403, Email: info@leisure-japan.jp, URL: http://theatex.jp/en/) | Tokyo Japan | 14-15 Dec. | Elcomm Caucasus2018 (ExpoGeorgia, Tel: 995-32-234-1100, Email: expo@expogeorgia.ge, URL: http://elcommexpo.ge/) | Tbilisi Georgia |
| 5-7 Dec. | 8th Iraq Oil & Gas Show (Expotim International Fair Organizations, Tel: 90-212-356-0056, Email: info@expotim.com, URL: http://expotim.com , URL) | Basrah Iraq | 14-15 Dec. | Aquatherm Tbilisi 2018 (ExpoGeorgia, Tel: 995-32-234-1100, Email: expo@expogeorgia.ge, URL: http://aquatherm.ge/) | Tbilisi Georgia |
| 5-8 Dec. | Plast Eurasia Istanbul 2018 (Tuyap Fairs and Exhibitions Organization Inc., Tel: 90-212-867-1100, Email: info@plasteruasias.com, URL: http://plasteurasia.com/en/) | Istanbul Turkey | 14-16 Dec. | The 93rd Hong Kong Wedding Fair (Hongkong-Asia Exhibition (Holdings) Ltd., Tel: 852-2591-9823, Email: hkaprom@hka.com.hk, URL: http://wedding-show.com.hk/hong-kong-wedding-fair.html/) | Hong Kong China |
| 5-8 Dec. | Istanbul Health Expo (CNR Holding, Tel: 90-212-465-7474, Email: fuat.guvenlidal@cnr.net, URL: http://cnrhealthexpo.com/index.aspx?ln=2) | Istanbul Turkey | 14-16 Dec. | Myanmar Phar-Med Expo 2018 (VEAS Co., Ltd., Tel: 84-28-3848-8561, Tel: info@veas.com.vn, URL: http://www.pharmed-expo.com/) | Yangon Myanmar |
| 6-8 Dec. | APA – AgriPro Asia Expo 2018 (Vertical Expo Services Company Limited, Tel: 852-2528-0062, Email: info@AgriProAsia.com, URL: http://www.agriproasia.com/) | Hong Kong China | 15-17 Dec. | 14th Build Asia 2018 (Ecommerce Gateway Pakistan (Pvt) Ltd., Tel: 92-21-111-222-444, Email: info@buildasia.net, URL: http://www.buildasia.net/) | Karachi Pakistan |
| 6-8 Dec. | China Edible Oil Expo (Yong Hong International Expo Co., Ltd., Tel: 86-10-6591-8902, Email: oilchila@263.net, URL: http://www.oilchila.com , URL) | Beijing China | 17-19 Dec. | Gift Show in Shanghai 2018 (Business Guide-Sha, Inc, Tel: 86-21-6236-1078, Email: bgshcn@businessnice.com, URL: https://www.giftshow.co.jp/english/index.htm) | Shanghai China |
| 6-9 Dec. | MTG – The 7th Myanmar Int'l Textile & Garment Industry Exhibition (Chan Chao International Co., Ltd., Tel: 886-2-2659-6000, Email: textile@chanchao.com.tw, URL: http://www.chanchao.com.tw , URL) | Yangon Myanmar | 22-26 Dec. | 16th Hong Kong Food Festival (Hongkong-Asia Exhibition (Holdings) Ltd., Tel: 852-2591-9823, Email: hkaprom@hka.com.hk, URL: http://www.hongkongfoodfestival.com , URL) | Hong Kong China |
| 7-10 Dec. | China International Gold, Jewellery & Gem Fair Shanghai (UBM Asia Ltd., Tel: 852-2585-6179, Email: salescjgf-hk@ubm.com, URL: www.shanghaijewelleryfair.com/en-us/) | Shanghai China | | | |

Policy Updates

Australia

Australia Considers Limiting Immigrants in Its Biggest Cities



Starting a new life in Australia might not come with views of the Sydney Opera House or surfing at the city's Bondi Beach, with the government considering a ban on some immigrants from settling in big cities.

Australian Minister for Cities, Urban Infrastructure and Population Alan Tudge on October 9 said the government wants to cut the number of immigrants moving to Sydney and Melbourne in a bid to reduce congestion in Australia's two biggest cities.

Placing conditions on visas that force immigrants to stay in less popular centers for several years would increase the likelihood that they would settle in those places permanently, Tudge said.

"Nearly every visa has conditions attached to it, so it wouldn't be unusual to have a geographic attachment to a particular visa," Tudge told Australian Broadcasting Corp.

Australia is one of the most sparsely populated countries in the world, but has long had a high proportion of its population — currently 25 million people — living in cities.

Associated Press

Cambodia

Cambodia Hikes Wages

Cambodia agreed on October 4 to raise the minimum monthly wage of workers in its crucial textiles and footwear industry by 11 percent to \$170 from next year.

The sector generates \$7 billion

annually for the economy, and garment workers are in the spotlight ahead of a general election in 2018.

Prime Minister Hun Sen, who has ruled the country for more than three decades, has met with garment workers almost every day in recent weeks, taking selfies with them and having lunch. Garment workers have clashed with police in recent years and some unions representing disgruntled employees have joined opposition supporters protesting Hun Sen's government.

Reuters

India

India Boosts Aluminum Sales to Japan Amid Industry Shift

Indian aluminum producers including Hindalco Industries and Vedanta Ltd. are boosting sales to Japan as U.S. sanctions against Russia's Rusal and import tariffs shake up traditional supply routes.

India's product has generally not been regarded as high enough quality by Japan's demanding buyers, who have preferred top-tier producers like Rio Tinto, Alcoa and South32 as well as United Company Rusal.

However, imports of aluminum ingot from India doubled in the first eight months of 2018 from a year ago, Japanese trade data shows, while imports of alloy — which include higher-value products — surged elevenfold off a tiny base.

"Because of the sanctions, consumers would like to ensure some security of supply, so they'd like to prefer multiple suppliers instead of one supplier," said Samir Cairae, chief executive of Vedanta's diversified metals business in India.

Reuters

Japan

Abe to Proceed with Sales Tax Hike in Oct 2019

Japanese Prime Minister Shinzo Abe has pledged to go ahead with an



increase in the national sales tax in October 2019.

Abe said the government would consider tax breaks for durable goods purchases, such as cars and homes, and come up with a scheme to ease the burden on small companies and small retailers once the sales tax is raised to 10% from 8%.

The government will exempt food from the tax hike, but there are still lingering concerns that higher taxes will hurt consumer spending and curb economic growth.

"We are scheduled to raise the sales tax to 10% from 8% in October 2019," Abe said, according to a statement.

"We have to face the problems caused by our ageing society and build a welfare system that is fiscally sound." The government needs extra tax revenue to pay for ballooning healthcare costs for its rapidly ageing population.

Bloomberg

Malaysia

Malaysia's Economic Growth to Slow to 4.7% This Year

Malaysia's economy is expected to grow at a slower pace of 4.7% in 2018 from 5.9% last year, according to Allianz Group.

The German-based insurer and asset management company forecast the gross domestic product (GDP) of Malaysia would decelerate further to 4.6% in 2019 amid a challenging external environment and fiscal consolidation initiatives by the Government.

Despite the slower GDP growth, Allianz chief economist Michael Heise said the numbers were still considered strong.

"We see Malaysia's economy slowing this year from a brisk growth of 2017; but the growth are still

Policy Updates

strong numbers, given the challenging environment,” Heise told reporters at a briefing on October 16.

Fiscal consolidation by the Government aside, Heise pointed out that Malaysia’s economy, as well as those in the region, could be weighed down by risks in the external environment.

The Star

Pakistan

IMF Calls on Pakistan to Stabilize Public Finances

The IMF on October 4 called on Pakistan’s new government to act fast to stabilize its teetering economy, warning that growth will likely slow and inflation rise, but made no mention of a new bailout deal.

Pakistani Prime Minister Imran Khan’s new administration had vowed to decide by the end of last month if it would seek an IMF bailout to shore up the economy as it faces a balance-of-payments crisis and dwindling reserves.

However, it has yet to announce a deal as it seeks other arenas of financing, and launched a highly publicized austerity drive that has included auctioning off government-owned luxury automobiles and buffaloes.

Pakistan is in need of significant external financing in the near term, the IMF said in a statement, recommending raising gas and power tariffs, while also pushing for exchange rate “flexibility” and monetary policy tightening.

“These steps would help reduce current account pressures and improve debt sustainability,” the fund said.

Agence France Presse

Philippines

Cooling Down Philippine Inflation Comes at a Cost — Report

Soaring prices in the Philippines continue to crush Filipino families’ budgets, and bringing down rising inflation may come at a cost to the national government’s

balance sheet and the economy’s other main line of defense, the current account buffer.

In a report released October 19, British banking giant HSBC said cooling red-hot inflation may have budgetary implications and may widen the country’s current account gap.

HSBC said if the foregone revenues are unmatched with reduced spending, the government’s budget deficit in 2019 may rise by 0.2 percentage points to 3.2 percent of the country’s gross domestic product, matching the government’s limit for next year.

The projected revenue losses may also force the state to borrow more funds next year to help pay for government projects and maturing debt, HSBC added.

“This is not our base case for now, given the country’s historical propensity to underspend its target and the government’s announcement that it would also cut non-infrastructure spending for 2019,” HSBC said.

Philippine Star

Singapore

Flexible Working Projected to Contribute \$54.8b to Singapore Economy by 2030: Study

A study of flexible working in 16 key markets has found that the shift to this non-traditional working arrangement will raise its contribution to the Singapore economy to \$54.8 billion by 2030, up from \$27.3 billion currently.

Responding to The Business Times’ query, Regus, a global workspace provider which commissioned the study, says the current contribution is equivalent to 6.1 per cent of estimated 2017 national output. It did not provide the percentage contribution for 2030.

Regus’ press statement says 73,000 more jobs under flexible working arrangements are tipped to be created come 2030. Professional, business support, public administration, information and communication, financial and property services are projected to account for 83.5 per cent of the total value of the flexible

working contribution to the economy by then.

Between 8 and 13 per cent of all employment will fall into the flexible working category in most developed economies by 2030, according to Regus.

“Greater levels of flexible working will save businesses money, reduce operating costs and boost productivity - ultimately causing a ripple effect across the economy from core businesses through to supply chains,” it says.

Straits Times

Taiwan

Taiwan Remains 13th in WEF Global Competitiveness Rankings

With the current summer time electricity tariff scheme to end soon, households in Taiwan are expected to save about NT\$58 (US\$1.89) per month on average in their power bills from Oct. 1, Taiwan Power Co. (Taipower) said on September 22.

After the scheme, which raises electricity rates in the summer to prevent overuse and a shortage of power, Taipower spokesman Hsu Tsao-hua said, the average power rate will fall to NT\$2.6253 per kilowatt hours for households in Taiwan.

Since 1989, Taiwan has adopted this tariff scheme, which starts from June and ends in September, to encourage the public to conserve power during the hottest season of the year when energy usage tends to be high.

Focus Taiwan

Thailand

Thailand Tightens Mortgage Rules to Curb Speculation

Thailand’s central bank will tighten mortgage lending rules to curb property speculation after growing concerned about risks stemming from a prolonged period of near record-low interest rates.

The Bank of Thailand imposed an 80 percent loan-to-value limit on

Policy Updates

mortgages for homes worth more than 10 million baht (\$306,260), effective Jan. 1, 2019 for new lending, it said in a statement Thursday. The same restriction applies to purchases of second homes. Banks will also be prohibited from providing advances that exceed the value of a property.

Intense competition in the mortgage sector had led to a loosening of lending standards, said Sakkapop Panyanukul, the director of the financial stability unit at the central bank. The monetary authority has seen instances of loan-to-value ratios exceeding 100 percent, as well as purchases with no down-payments.

“The macro-prudential measure

should help reduce speculative buying and search-for-yield behavior,” Sakkapop said in a briefing in Bangkok. “This is a preventive measure.” Bloomberg

Vietnam

Ceiling Rates for Airfares Unchanged

The Ministry of Transport will keep the ceiling rates for airfares unchanged despite proposals from airlines to increase the rate.

The ministry on October 23 asked relevant agencies to contribute their opinions on the draft circular on price of air

transportation service on domestic flights.

Accordingly, the ceiling rates for airfares for domestic routes would be maintained as regulated since August 2015.

Specifically, the basic domestic economy airfares sold in Vietnam remain at the maximum level of five groups as follows:

Routes for socio-economic development, which are less than 500km long, fly to remote and mountainous island-bound areas and only one airline operates have a maximum rate of VND 1.6 million per one way ticket. Other routes under 500km have a maximum price of VND 1.7 million per one way ticket.

Vietnam News



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 29 Primary Members from 27 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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