



CACCI confirms venue for Planning Committee Meeting

The CACCI Planning Committee Meeting scheduled on March 29, 2016 in Taipei will be held at the Marriott Hotel. Members are invited to attend the meeting in preparation for the 30th CACCI Conference which also coincides with the 50th Anniversary of the founding of the Confederation.

The meeting, to be hosted by the Chinese International Economic Cooperation Association (CIECA), will primarily discuss preparations for the 30th CACCI Conference tentatively scheduled on November 23-25. Discussions will focus on the exact dates, the venue, the Conference theme and topics, suggested format and program, possible line-up of speakers, and other related matters. The meeting will also review the progress of activities under the CACCI Work Program for 2016.

CACCI is also requesting members to send in their suggestions on economic, business or policy issues which are



currently of great concern to members and the business sector of the region as a whole, and should be discussed by members during this year's Conference.

CACCI is counting on members' valuable participation for the successful outcome of this important meeting.

CACCI welcomes inputs and suggestion to make the 30th CACCI Conference in 2016 meaningful and productive.

To register for the meeting or submit suggestions on policy issues, please contact the CACCI Secretariat at cacci@cacci.biz



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Ceylon Chamber - led 'Sri Lanka Investment Business Conclave' attracts foreign investors

The upcoming 'Sri Lanka Investment and Business Conclave,' has attracted more than a hundred overseas investors with the largest group expected to come from Kuwait, numbering to over 20 investors.

Participants of the CACCI Presidential Visit to Sri Lanka will take part in this event and attend B2B meetings with local companies set up by host organization, Ceylon Chamber of Commerce.

The three day conclave will see investors from countries such as Australia, Bangladesh, Bahrain, China, Canada, Egypt, Germany, Georgia, Kuwait, Maldives, Pakistan,

South Korea, Singapore, Switzerland, Vietnam and Lesotho.

Infrastructure development, export manufacturing and agriculture, local knowledge services, power and energy, and tourism and leisure sectors are the areas, the majority of the investors are keen to find opportunities.

Avic International Hotels Lanka Limited - Astoria is the Platinum sponsor of the event, while Indocean Developers Private Limited is the Gold Sponsor. The Board of Investment of Sri Lanka, Sri Lanka Convention Bureau; Hayleys Advantis Limited; Zam Gems Private Limited are the strategic partners of the event.

The Knowledge Partner



of the event is International Finance Corporation, while E-W Information Systems Limited is the official IT partner. Lanka Communication Services is the Official Communications partner, while Jetwing Events acts as the Hospitality partner of the event, which will be held between the 08th and 10th March, 2016.

To register, please contact the event secretariat at +9411-5588818, e-mail investsrilanka@chamber.lk or visit <http://www.invest-srilanka.lk>. ■

Chinese vice premier invites business leaders to offer advice for G20 China



Chinese Vice Premier Wang Yang addresses the Business 20 (B20) China Kick-off meeting in Beijing, capital of China, Jan. 26, 2016. (Xinhua/Liu Weibing)

Chinese Vice Premier Wang Yang on January 26 called on business leaders to offer suggestions for the 2016 G20 summit, which will be held in China this September.

In his address to the launching ceremony of the Business 20 (B20),

different countries.

He encouraged business leaders to focus on the construction of the G20 trade investment mechanism to boost global trade and investment cooperation.

He called on business leaders to

which groups business leaders of G20 members, Wang said the theme of the Hangzhou summit "building an innovative, invigorated, interconnected and inclusive world economy" reflects the key issues of the world economy and appeals of

focus on infrastructure construction and explore new approaches that that could balance the interests of all parties.

The vice premier also spoke about coordination of macroeconomic policy and financial regulation cooperation as well as inclusive growth, as the public can benefit from world economic growth.

China will host the G20 summit in the eastern city of Hangzhou from Sept. 4 to 5. The country formally took over the G20 presidency on Dec. 1, 2015.

B20 is a forum through which the private sector produces policy recommendations for the annual meeting of the G20 leaders. It brings together business leaders from across G20 member countries to reflect upon the role of the private sector as the main driver of economic growth.

Some 500 business leaders and representatives from G20 countries and international organizations attended the launch ceremony at the Great Hall of the People in downtown Beijing by the China Council for the Promotion of International Trade (CCPIT). *Xinhua News* ■

FT-EBRD Central Asia Investment Forum discussed reform, investment



EBRD President Sir Suma Chakrabarti

The FT-EBRD Central Asia Investment Forum: Forging Relationships for Growth was held in Istanbul on February 18. Speaking to the media just before the conference, EBRD President Sir Suma Chakrabarti reaffirmed the Bank's commitment to Turkey: "The EBRD will not be deterred from investing in Turkey by the Ankara bombing." In comparison with many countries, "Turkey is an oasis of stability, despite the latest attack, and safe for investors," he added.

Turkey's Deputy Prime Minister Mehmet Şimşek also referred to the recent bombing in Ankara, saying that whether such events happened in Paris or Ankara the only response was to be strong. "Turkey's economic fundamentals are strong and not affected by events such as the bombing," he added.

The forum discussed the practicalities of doing business in Central Asia, the opportunities for international investors in the region and how to navigate the complexities of operating there. Speakers included Burak Başarır, CEO of Coca-Cola İçecek; Ambassador Ayşe Sinirlioğlu, Deputy Undersecretary for Economic Affairs, Turkish Ministry of Foreign Affairs; and Wang Dan, Executive Vice

President of China's Silk Road Fund.

High-level government representatives from Central Asia included Rakhim Oshkabaev, Deputy Minister for Investments and Development, Republic of Kazakhstan; Aidai Kurmanova, State Secretary of the Ministry of Economy, Kyrgyz Republic; Bayanjargal Byambasaikhan, CEO, Erdenes Mongol LLC; Jamoliddin Nuraliev, First Deputy Chairman, National Bank of Tajikistan; and Muratniyaz Berdiev, Deputy Chairman, Central Bank of Turkmenistan.

Deputy Prime Minister Şimşek and EBRD President Chakrabarti both underlined the importance of reform and further investment in Central Asia.

EBRD President Chakrabarti stressed that Central Asia is a very important region for the EBRD, and reminded the audience of the Bank's record investment in 2015 – €1.4 billion, bringing total EBRD investment in the region to €10 billion. He said that reforms are important to boost investment, but also stressed the need for investors to know more about the region and its opportunities.

Sir Suma said: "The region can be challenging, with lack of access to financing and unstable electricity supply among the chief obstacles to

doing business. But it is also full of great promise. Central Asia's massive investment needs can be turned into big opportunities."

He also made the first official announcement about the EBRD's future cooperation with the China-based Asian Infrastructure Investment Bank, whose inauguration he attended last month. Sir Suma said that the EBRD and AIIB are already in early stages of talks about co-financing road projects in Central Asia.

Deputy Prime Minister Şimşek commented that Turkey was one of the most important investors in Central Asia, a region with which it has strong economic and cultural links. "Central Asia's success is our success because we think of them as our brothers," he said. Turkey is prepared to provide grant financing to support reforms and for technical cooperation. Deep reforms could help turn challenges into opportunities in Central Asia, he said, and added that Turkey was also continuing to reform and improve its business environment.

Mr Şimşek said: "Deep historic and cultural ties exist between Turkey and Central Asia. In Turkey we stand ready to provide all support that we can for the development of these countries together with the EBRD. We are ready to continue to provide administrative support to those countries."

He also called for a larger role of the private sector in Central Asia and globally, presenting Turkey as an example.

Other discussion panels explored the end of the commodity super-cycle, diversification opportunities, and building up the region's infrastructure in the light of new Silk Road regional programs and improved links with Russia, China and Europe.

CACCI President Mr. Jemal Inaishvili attended the Forum as a VIP guest. *EBRD.Com*

ICC and UNCTAD pledge to work together on 2030 Development Agenda

The International Chamber of Commerce (ICC) and the United Nations Conference on Trade and Development (UNCTAD) have pledged to strengthen their work maximizing the benefits of international trade and investment for economic and social development, and laid out plans for new collaborative efforts to advance the Sustainable Development Goals (SDGs) adopted by the United Nations General Assembly in September 2015. UNCTAD Secretary-General Mukhisa Kituyi and ICC Secretary General John Danilovich issued a joint statement when they met at the annual meeting of the World Economic Forum, taking place in Davos, Switzerland, 20–23 January, 2016.

“Both UNCTAD and ICC are strongly committed to implementing the United Nations 2030 Agenda for Sustainable Development and can collaborate in a number of important areas such as trade facilitation, e-commerce, investment and competition law,” Dr. Kituyi said. “The private sector will play a significant role in fulfilling the implementation of the SDGs and we are very pleased to partner with ICC, being the largest representative business organization in the world.”

Mr. Danilovich said: “Collaboration between the private sector and intergovernmental organizations – especially UNCTAD, given its convening role for developing countries on trade and investment – is vital if we are to make progress towards the SDGs and ensure a more sustainable and prosperous future for all. Our engagement with UNCTAD is a clear and visible demonstration of the private sector’s commitment to the goals.”

Building on the success of the widely adopted UNCTAD/ICC Rules for Multimodal Transport Documents, Dr. Kituyi and Mr. Danilovich said that

their organizations shared a mutual interest and expertise in developing standards for use in international trade.

Accordingly, the organizations will collaborate in supporting countries wishing to ratify and implement the World Trade Organization’s Trade Facilitation Agreement, which aims to cut red tape and the cost of cross-border trade.

In addition, in order to enhance the potential of foreign direct investment in the achievement of the SDGs, the organizations will promote dialogue on this subject at their joint Investment Advisory Council, a high-level platform for the exchange of ideas between senior business leaders and officials, and at the World Investment Forum, UNCTAD’s two-yearly gathering for discussions on emerging investment-related challenges.

As for the digital economy, both organizations will join forces to capitalize on the potential that information and communication technologies, including the Internet, have for development.

Recognizing that non-tariff barriers to trade have been shown to be up to four times as restrictive as traditional tariff measures, UNCTAD and ICC will cooperate to raise awareness among governments about the significance of such measures and foster transparency.

The organizations will also work jointly to strengthen consumer protection and safeguard competition law.

The partnership between UNCTAD and ICC will strengthen the voice of the private sector at the fourteenth session of the United Nations Conference on Trade and Development taking place in Nairobi, Kenya, on July 17-22, 2016.

The conference brings together heads of state and government, ministers and key stakeholders from



ICC Secretary General John Danilovich (left) and UNCTAD Secretary-General Mukhisa Kituyi issued a joint statement when they met at the annual meeting of the World Economic Forum on January 20-23, 2016.

the business world, civil society and academia to tackle global trade and economic development issues in relation to the SDGs and to move from decisions to actions in the implementation of Agenda 2030.

ICC is the world’s largest business organization with a network of over 6.5 million members in more than 130 countries. ICC works to promote international trade, responsible business conduct and a global approach to regulation through a unique mix of advocacy and standard setting activities – including market-leading dispute resolution services. Members include many of the world’s largest companies, small and medium-sized enterprises (SMEs), business associations and chambers of commerce.

UNCTAD was formed in 1964 to help poor countries adopt policies that would integrate them into the world economy and boost prosperity. UNCTAD is based at the United Nations Office at Geneva, Switzerland, and has representative offices at the United Nations in New York and in Addis Ababa, Ethiopia. It works at the behest of 194 member States and employs 500 people. *UNCTAD News Release* ■

Australia's small business confidence is up: ACCI Small Business Survey

The Australian Chamber of Commerce and Industry's Small Business Survey shows improving conditions and confidence. However, small businesses remain more pessimistic than medium and large businesses.

The ACCI's national survey of 1577 small businesses covers the three months to December 2015.

The index of small business conditions has risen to 44 from 43 the previous quarter, bringing the index above its five-year average, while the expected economic performance index has lifted for the second quarter to 46.3, after falling in recent quarters.

The expected economic performance index is above the five-year average but well below the peak of small business optimism recorded in late 2013 and early 2014.

The ACCI indexes of sales revenue and profits continue to improve, rising to 49.8 and 42.2.

The pressure on small business wages continues as the wages index rises to 58; below the five-year average but a large increase on the December 2014 index.

Australian Chamber of Commerce and Industry chief executive Kate Carnell says it is great to see conditions improving for small business.

"But it's interesting that small business is lagging medium to large businesses in terms of confidence," Carnell says. "It's probably something that happens a bit but it really shows that it is important for the government to act on the things that small business tells us is important to grow."

Carnell says the key issues for small businesses are getting rid of red tape, a simplified tax system and making it easier to employ people.

"In a nutshell, small business tells us that time and time again," she says.

"One of the things that often escapes government is that small

businesses are not little big businesses. It is interesting that tax law and Fair Work are the same for BHP as they are for the corner store, which is pretty difficult, pretty challenging for small businesses."

Carnell points to the Fair Work Act which has 950 sections, making it very difficult for small businesses to comprehend.

"Let's be fair, tax law in Australia, you have to high jump over it for how complex it is," she says. "We really have to focus on making it simpler and having more straightforward legislation that affects small business. Conditions are good and getting better but things need to improve for small biz to stop lagging."

Carnell will have a chance to tackle some of these issues as Australia's incoming Small Business Ombudsman. She takes up the position in March. The ACCI has not yet appointed a successor to Carnell. *The Sydney Morning Herald* ■

Indonesia-Hungary Business and Investment Forum 2016

Around 150 businessmen with different line of businesses from Indonesia and Hungary gathered at the Hotel Indonesia Kempinski Jakarta attending The Indonesia-Hungary Business and Investment Forum 2016. This event was held on February 1, 2016 by the Indonesian Chamber of Commerce and Industry and the Hungarian Trading House to boost the economic cooperation between two countries. In her opening remarks, Zsanett Ducsai-Olah, the CEO of the Hungarian National Trading House, revealed that Indonesia was an attractive market in Southeast Asia, because of its significant middle class population increase. "We want to strengthen trade relations with Indonesia", she continued.

Followed by Rosan Roeslani, the Chairman of Indonesian Chamber of

Commerce and Industry, he delivered then a speech about the current trade between Indonesia and Hungary. "The trade between Indonesia and Hungary currently suffers a decline since 2011, but we are trying to analyze what can be done to improve the economic cooperation," said Roeslani. He also mentioned that the decline of the Indonesia's export to Hungary was also caused by the falling of various commodity prices, which were the "selling point" of Indonesia's export. Thus, he believed that Indonesia and Hungary could be best partners in trade and investment in the future.

In the afternoon, the audience was graced by the presence of the Hungarian Prime Minister Viktor Orbán and the Indonesian Vice President Jusuf Kalla to close the full-day business and investment forum. In

his closing remarks, the Prime Minister endorsed business opportunities in Hungary to Indonesian companies. "Hungary's business approach is cooperative and not imperialist. Moreover, Hungary does not like large international companies that exclude local companies in their business, and exile their profits" stressed the Prime Minister Orbán.

In the meantime, the Indonesian Vice President Jusuf Kalla stated that Indonesia and Hungary were quite stable countries in their respective regions. He also mentioned that Indonesia was rich in natural resources and offered good business opportunities for Hungarians.

At the end of the forum, the Prime Minister Viktor Orbán and the Indonesian Vice President Jusuf Kalla witnessed the signing of some bilateral agreements between Indonesian and Hungarian business representatives. *KADIN News Release*

CACCI Highlights



WCF General Council Meets in Mumbai - Mr. Peter Mihok, Chairman of the ICC World Chambers Federation (3rd from left), presides over the first meeting for 2016 of the WCF General Council held on February 11 in Mumbai, India. Among the matters discussed was the three-year five-point strategy of the WCF for 2016-2018. CACCI President Mr. Jemal Inaishvili represented the Confederation in the Mumbai meeting. As a transnational chamber, CACCI is a permanent member of the WCF General Council, the organization's governing body.



PCCI, ICC and ICC Philippines Jointly Conduct Trade and Cargo Fraud Seminar - The Philippine Chamber of Commerce and Industry (PCCI) organized, jointly with the International Chamber of Commerce (ICC) and ICC Philippines, the "Trade and Cargo Fraud Seminar: Understanding Risks and Responses" on February 19, 2015 in Manila, Philippines. Held at the PCCI headquarters, the one-day seminar was attended by representatives from exporter groups, importers, banks and other PCCI members. The featured speaker was ICC Director for Commercial Crime Services Mr. P. Mukundan, who talked about developments and risks relating to international frauds, warning signs and modus operandi; key vulnerabilities in trade, shipping and banking; how to manage risks; and what preventive measures and responses can be taken, among others.

CACCI releases latest editions of three PSCs Newsletters

Three CACCI Product and Service Councils (PSCs) namely- Young Entrepreneurs Group of Asia Pacific (YEGAP), Asian Information and Communication Technology Council (AICTC) and Asian Council on Water,

Energy and Environment (ACWEE) released their latest editions of their newsletters.

Highlights of the latest editions include the trends, latest news and interesting feature stories on the respective sectors in the Asia-Pacific region. The latest issues also included summary reports on the breakout sessions of these PSCs organized during

Chamber Personality

FPCCI names new president



The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) named Mr. Abdul Rauf Alam as its new president on January 12.

Abdul Rauf is currently the chief executive of Florida Resorts Towers (Pvt.) Ltd., Sunshine Heights (Pvt.) Ltd., Platinum Heights and a managing partner for Landmark Enterprises and Alam Store.

Abdul Rauf has strong linkage with the diplomatic community and represented the private sector in an effective way at different forums for developing trade and investment relations with foreign counterparts. Recognizing his great efforts for creating business linkages with foreign buyers and investors, the Union of Comoros, appointed him the Honorary Consul in 2014.

Abdul Rauf is heading the Founder Group of Islamabad Chamber of Commerce & Industry as its Chairman. To serve at regional level, he is also connected with SAARC Chamber of Commerce & Industry being its Life member.

the 29th CACCI Conference held on Oct. 29-30, 2015 in Hong Kong.

The PSCs provide the members regular fora for identifying and addressing issues affecting their respective sectors, finding solutions to common problems, and working out specific programs to accelerate regional cooperation and the exchange of information. ■

PRODUCT & SERVICE COUNCILS

Asian Tourism Council

Taipei ranks as 11th best travel destination in Asia: survey

Taipei ranked as the 11th best travel destination in Asia last year among 167 cities rated in a MasterCard survey, with visitor spending in the city totaling US\$9.5 billion, the credit card company said on February 1.



In the first MasterCard survey of its kind, Taipei registered 6.4 million international visitors, making it the 11th most traveled Asian city in 2015.

Bangkok, Singapore and Tokyo topped the list with 21.9 million, 11.81 million and 11.76 million visitors, respectively.

The interest in Taipei also contributed to the capital city's economy, with the US\$9.5 billion the city took in from tourism, the seventh most of all cities in the MasterCard survey. *Focus Taiwan*

Asian Council on Water, Energy and Environment

UN chief wants clean energy investments doubled by 2020

The U.N. secretary-general on January 27 challenged investors around the world to at least double their investments in clean energy by 2020, saying that "we must begin the shift away from fossil fuels immediately."

Ban Ki-moon told an investor summit on climate risk that increasing investment in clean energy is critical in following up on the landmark agreement to tackle climate change

reached in Paris last year.

Ban said about \$330 billion was invested in clean energy last year, but that is far from what he calls the "clean trillion" needed per year in the decades to come.



The U.N. chief also said he has invited all of the world's heads of states and government to attend an April 22 signing ceremony for the climate agreement, and that 55 countries' signatures are needed to put the agreement into effect. *Associated Press*

Asian SME Council

SBF proposes technology appraisal system for SMEs

Singapore can learn from Korea in areas such as technology evaluation, so as to better improve the supporting environment for tech companies here, the Singapore Business Federation (SBF) said on February 10.



Earlier this year, SBF had invited the Korean Technology Finance Corporation (KOTEC) to share how its evaluation system promotes growth. SBF has since suggested having a technology appraisal system like KOTEC's to create a useful database for the Government and financial institutions.

KOTEC is a government agency that provides support for start-ups and small- and medium-sized companies in

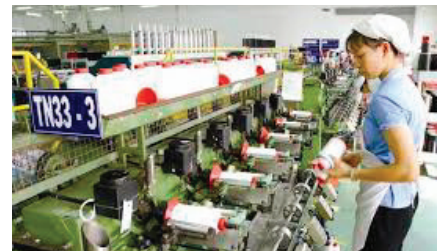
South Korea. A South Korean company that has benefited from KOTEC is Ioyo.

While it has only been a few months since the company started this business, it received nearly US\$1 million (S\$1.4 million) in loans from a bank with a certificate of guarantee from KOTEC, which also invested slightly less than that amount in the company in the belief that it has a bright future. *Channel News Asia*

Asian Garments and Textiles Council

Vietnam's garment industry has smooth start, eyes \$30 billion of exports this year

Many Vietnamese textile and garment companies have received enough orders to stay busy for at least the first half of the year and they are positive about the industry's export target of US\$30 billion this year.



Pham Xuan Hong, vice chairman of the Vietnam Textile and Apparel Association, told news website Saigon Times that most member companies have a smooth start and some have already scored a large number of orders that can keep their factories running through the entire year.

The industry shipped \$27 billion worth of products in 2015 and aimed to raise that by more than 10 percent to \$30 billion this year. Hong said even though it is less than two months in, he is confident that the annual goal is within reach.

Textile and garment exports increased 5.8 percent in January to \$2 billion, compared to the same month last year, according to official trade data. *Thanhnhien News*

ECONOMIC COOPERATION NEWS

US, eleven other countries sign free-trade deal

Trade ministers from 12 Pacific Rim countries including the United States gathered on February 5 in New Zealand for the ceremonial signing of a free-trade deal they say will significantly boost trade.

But for the pact to take force, each country must now ratify it through its domestic political process. Whether the politically divided U.S. will agree to it remains an open question.

The agreement covers a region responsible for about one-third of all world trade, although noticeably missing from the agreement is China, which is forging ahead with its own trade deals.

Proponents say the agreement will increase trade and make it more equitable by eliminating most tariffs and other barriers. But opponents say it will erode national sovereignty and hand too much power to U.S. corporations. *Associated Press*

Taiwan and Turkey sign reciprocal free e-visas agreement to boost tourism

Taiwanese and Turkish passport holders will soon be able to obtain free e-visas to each other's country, which is expected to spur an increase in the annual number of Taiwanese visitors to Turkey, Taiwan's Ministry of Foreign Affairs said on February 3.

The reciprocal measure took effect on Feb. 10 and the number of Taiwanese travelers to Turkey this year is expected to rise to 80,000, the ministry said.

Currently, it costs US\$24 for Taiwanese passport holders to obtain a tourism e-visa to Turkey, while Turkish passport holders pay NT\$1,600 (US\$47.78) for an e-visa to Taiwan, the foreign ministry said.

It said the removal of the e-visa application fees will not only reduce

travel costs, but also help promote trade, tourism, cultural and academic exchanges between the two countries.

The decision on free e-visas followed the launch of direct flights between the two countries last March, with the Turkish Airlines, the national flag carrier of Turkey, operating the service. *Central News Agency*

IT Park to improve trade between Pakistan, S. Korea

South Korea wants to improve trade ties with Pakistan and the establishment of an IT park in Islamabad is a step towards doing so, South Korean Ambassador Dr Song Jong-Hwan said at a gathering at the Islamabad Chamber of Commerce and Industry (ICCI).

South Korea will establish one of the biggest and most advanced IT parks in Islamabad in an area of about one million square feet.

The Exim Bank of Korea has agreed to provide \$50 million for the establishment of the park and South Korean teams are expected to conduct a feasibility study with assistance from the Ministry of IT and Pakistan Software Exports Board (PSEB).

It is expected that the IT park will attract international companies to develop software and hardware solutions and will also help boost the country's IT exports.

"Establishing the park will promote small and medium enterprises as well," Dr Song said. *Dawn*

Malaysia and Bangladesh ink deal to recruit 1.5 million workers

Malaysia and Bangladesh have finally signed a memorandum of understanding (MoU) to receive 1.5 million workers in stages over the next three years under the government-to-government (G2G) G2G Plus System.

According to the Daily Star,

Bangladesh Expatriates' Welfare and Overseas Employment Minister Nurul Islam and Human Resources Minister Datuk Seri Richard Riot signed the MoU at Dhaka's Expatriates' Welfare office at on February 18.

Bangladesh cabinet on February 8 approved the draft MoU despite a series of controversies after Malaysia last year announced that it would hire Bangladeshi workers through the private sector.

Under the deal, levy for Bangladeshi workers is to be fixed at RM1,946 (Tk37,000).

The deal has courted some controversies including the Bangladesh Association of International Recruiting Agencies (Baira) signing a letter protesting the possible monopoly by a "syndicate led by a Malaysian company" in hiring Bangladeshi workers there. *The Star*

US and Vietnamese firms sign business deals

Vietnamese corporations on February 17 inked several investment and business co-operation deals with American firms on the sidelines of the ongoing ASEAN-United States summit in Sunnylands, California.

The signing of the deals took place in the presence of Prime Minister Nguyen Tan Dung.

The Bank for Investment and Development of Viet Nam (BIDV) signed an agreement with BIDV Metlife Life Insurance Limited Liability Company, a joint venture between the United States-based Metlife and BIDV, on expanding the life insurance business in Viet Nam.

Accordingly, the two sides will exchange information and experience as well as introduce opportunities in finance and life insurance to each other. Additionally, BIDV Metlife will help BIDV develop Bancassurance and several all-in personal financial services. *Vietnam News*

SRCIC launching takes on One Belt One Road initiative

The First Silk Road International Investment Forum (SRIIF) and the inauguration of the Silk Road Chamber of International Commerce (SRCIC) were successfully held on December 9 and 10, 2015 in Hong Kong. The Forum and inauguration were supported by the China Chamber of International Commerce (CCOIC), with the sponsorship of the World Chambers Federation (WCF) and Xinhua News Agency Asia Pacific Regional Bureau.

The SRCIC was the official host of the events which were co-hosted by Da Tang Xi Shi International Group Limited, the China Enterprise Zone International Union Association and Hong Kong Wen Wei Po Daily.

Attending the Forum and Inauguration were over 300 representatives of national and

international business organizations from 36 countries along and beyond the Silk Road, including officers from WCF and CACCI, officials from Hong Kong Government and China Council for the Promotion of International Trade, businessmen, experts and scholars.

The international business leaders participated in policy panels on One Belt One Road (OBOR) Belt Opportunities for International Business, International Trade and OBOR, the Online Silk Road, and the role of Chambers of Commerce in OBOR. The Forum agreed on a founding document- the Hong Kong declaration.

The Forum participants embodied the important concept of mutual and beneficial development, and agreed to create the SRCIC as a platform

for pragmatic and efficient business networking to build a new Silk Road. With its broad participation of high-profile international representatives, and its fruitful outcome, the Forum has attracted the attention of not only Hong Kong but also of international business circles.

At the opening ceremony on December 10, several VIPs spoke of their support for the creation of SRCIC, including CY Leung, Hong Kong Chief Executive; Lu Jianzhong, CPCC National Committee member, CRCIC Chairman and CCOIC Vice Chairman; Rona Yircali, WCF Honorary Chairman; Yin Zonghua, CCPIT and CCOIC Vice Chairman; and Wang Shi, CCPS Chairman.

CACCI Members appointed as SRCIC officers

HK Chief Executive CY Leung awarded an appointment certificate to the SRCIC officers, including the Honorary Chairmen, Chairman, Executive Chairman, Vice Chairmen and Secretary General. Among the CACCI members appointed as SRCIC officers are: **Jemal Inaisvili**, President, CACCI, and **Rifat Hisarciklioglu**, Chairman, Union of Chambers and Commodity Exchanges of Turkey as SRCIC Honorary Chairs; **Kate Carnell**, CEO, Australian Chamber of Commerce and Industry; Francis Chua, Chairman Emeritus, Philippine Chamber of Commerce and Industry; **Mohsen Jalalpour**, President, Iran Chamber of Commerce, Industries, Mines and Agriculture; **Kim Young Tae**, Honorary Chair, Korea Chamber of Commerce and Industry; **Oyunchimeg Magvan**, CEO, Mongolian National Chamber of Commerce and Industry; **Said Sharif**, Chairman, Chamber of Commerce and Industry of the Republic of Tajikistan; **Pashupati Muraka**, President, Federation of Nepalese Chamber of Commerce and Industry; and **Abdul Matlub Ahmad**, President, Federation of Bangladesh Chambers of Commerce and Industry as members of the Vice Chairpersons of the SRCIC Executive Board. ■

TDAP organizes first ever TEXPO 2016

Amb. Safdar Hayat, Head of Mission, Embassy of Pakistan in Manila, is extending an invitation to all CACCI members to attend "TEXPO 2016" to be held in Karachi, Pakistan on April 7-10, 2016.

The first ever TEXPO 2016 is being organized by the Trade Development Authority of Pakistan (TDAP). The event is aimed at enhancing the country's textile related exports through a comprehensive display of textile products of the country.

The products included in expo are art silk and synthetic textile, bed wear, raw cotton, thread, yarn, fashion accessories, garments, handicrafts, knitted or chocteted fabrics, knitwear, leather, ready-made garments, tents, canvas goods, woven textile fabrics,



and machineries among others.

TEXPO 2016 offers a unique opportunity to both participants and exhibitors to meet with senior government officials, members of the local business community, and see the whole range of textile products being produced in Pakistan.

Interested parties may visit the event website at: <http://tdap.gov.pk/textpo/about.php> for more details. ■

INVESTMENT & JOINT VENTURES IN THE REGION

- ▲ **SIA Engineering Company to form joint venture with Airbus** - Singapore Airlines Engineering Company (SIAEC) will be forming a joint venture based in Singapore with Airbus S.A.S, said the Mainboard-listed company in a press release on February 17. The joint venture will provide airframe maintenance, cabin upgrade and modification services



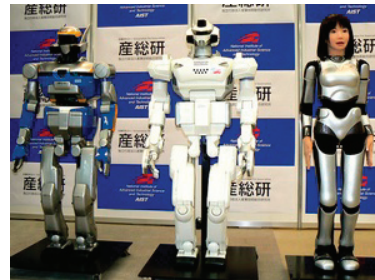
for Airbus A380, A350 and A330 aircraft to airlines in the Asia-Pacific region. The venture, which is pending approval from the relevant jurisdictions, will mark SIAEC's first collaboration with a major aircraft manufacturer for airframe maintenance. SIAEC is a major provider of aircraft maintenance, repair and overhaul (MRO) services in Asia Pacific, while Airbus is a leading aircraft manufacturer. Under the agreement, SIAEC will hold a 65 percent equity stake in the joint venture, with Airbus holding the remaining 35 percent. *Channel News Asia*

- ▲ **Lotte, Salim to set up e-commerce platform solution JV in Indonesia** - South Korea's retail conglomerate Lotte Group said on February 22 that it plans to form a joint e-commerce venture with Indonesia's biggest conglomerate Salim Group to grab a pie of the rapidly



growing e-commerce market in Indonesia. According to Lotte Group, its Chairman Shin Dong-bin signed a memorandum of understanding (MOU) agreement with Salim Group Chairman Anthony Salim to establish an e-commerce platform solution joint venture in the first half of this year. They aim to officially launch the company early next year. The South Korean retail mogul expects the Indonesian online retail market to grow to 25 trillion won (\$20.27 billion) in value by 2020 after the market grew to 3.2 trillion won in 2014. The two companies plan to set up a comprehensive e-commerce platform solution and logistics service that will allow Lotte's 41 offline retail stores and one department store operating in the Southeast Asian country as well as Salim's 11,000 offline convenient stores, Indomaret, to sell and deliver products to Indonesian consumers. They will also introduce some popular products of Lotte Mart and Lotte Department Store in Korea through the new platform. *Pulse News*

- ▲ **Omron, Ricoh plan joint fund for IoT, robotics startups** - Omron and Ricoh will launch a joint venture fund in March worth about 5 billion yen (\$44.5 million) together with the Innovation Network Corp. of Japan in an unusual move to support promising startups in the Internet of Things, robotics and other growing fields. The companies, along with the Sumitomo Mitsui Banking Corp. group, will invest a total of 1.5 billion yen. The INCJ, a state-backed investment fund, will contribute 3.5



billion yen. Omron and Ricoh will call on three to five giants in industries such as automobiles and industrial machinery to participate as well, aiming to expand the venture fund to 7 billion yen by the end of the year. The new fund will invest up to 300 million yen in each of the roughly 30 ventures it plans to work with. In addition to IoT and robotics companies, the fund will consider supporting new businesses related to self-driving cars, automated farming and other fields in the midst of innovation. Omron and Ricoh, both large and established Japanese companies, will provide know-how on areas such as mass production and creating a sales network to help the startups commercialize their products. *Nikkei*

- ▲ **New joint venture targets Mitsubishi car buyers** - BDO Unibank, the Philippines' largest lender by assets, as well as Japanese-led Mitsubishi Motors Philippines, trading house Sojitz and consumer creditor JACCS have set up a joint venture for car financing. MMPC Auto Financial



Services will be 60% owned by the three Japanese companies, with BDO Leasing and Finance taking the remaining 40%. It will offer financing services for individual and corporate buyers of Mitsubishi Motors vehicles, according to a stock exchange filing on January 29. The team, BDO Unibank said, seeks "to take advantage of the sustained growth in vehicle sales on the back of increasing consumer affluence and a growing population." Vehicles sales in the Philippines have grown steadily since 2012, driven by rising household income. In 2015, the car industry sold 321,532 units, up 19% from the year before. Mitsubishi Motors Philippines, for its part, sold 54,087 units, the most since 1996. *Nikkei*

FAIRS & EXHIBITS IN ASIA-PACIFIC

DATES 2016	NAME OF FAIR (Further Information)	VENUE		
6-8 Apr. 	Int'l Green Energy Expo (Green Energy Expo Korea Office, Tel: 82-53-601-5371, Email: energy@energyexpo.co.kr, URL: www.energyexpo.co.kr/eng/)	Daejeon, Korea		LIFESTYLE VIETNAM 2016 (Vietcraft, Tel: 84-4-3936-9284, Fax: 84-4-3936-6759, Email: vietcraft@fpt.vn, URL: www.lifestyle-vietnam.com/)
6-8 Apr. 	ASIAWATER 2016 (United Business Media M Sdn Bhd, Tel: 603-2176-8788, Email: haza.tukimin@ubm.com, URL: www.asiawater.org/)	K.L., Malaysia		Tires & Rubber 2016 (Expocentre, Tel: 7-499-795-3844, Fax: 7-499-795-3996, Email: tires@expocentr.ru, URL: www.rubber-expo.ru/)
6-9 Apr. 	Int'l Garment Accessories Trade Show 2016 (Secretariat, Tel: 81-6-6612-8203, Email: info@iga-tradeshow.com, URL: iga-tradeshow.com/en/)	Osaka, Japan		TIHE 2016 (ITE Uzbekistan, Tel: 998-71-113-0180, Email: post@ite-uzbekistan.uz / tihe@ite-uzbekistan.uz, URL: www.ite-exhibitions.com/Events#)
6-9 Apr. 	Motorcycle Taiwan 2016 (TAITRA, Tel: 886-2-2725-5200, Email: motorcycle@taitra.org.tw, URL: www.motorcycletaiwan.com.tw/)	Taipei, Taiwan		INACRAFT 2016 (Mediatama Binakreasi, Tel: 62-21-489-6942, Fax: 62-21-489-3056, Email: info@ptmedia tama.com, URL: inacraft.co.id/)
7-8 Apr. 	ChemProTech India 2016 (Koelnmesse YA Tradefair Pvt. Ltd., Tel: 44-1737-855000, Fax: 44-1737-855034, Email: john.lane@mackbrooks.co.uk, URL: www.chemprotechindia.com/)	Mumbai, India		Technotex 2016 (FICCI, Tel: 91-11-2348-7581, Email: manoj.mehta@ficci.com / technotexindia@gmail.com, URL: www.technotexindia.in/)
7-9 Apr. 	Int'l Travel and Tourism Fair (Iteca Caspian LLC, Tel: 994-12-404-1010, Email: tourism@iteca.az, URL: www.aift.az/2016/)	Baku, Azerbaijan		Barrier Free 2016 (Secretariat, Tel: 81-6-6944-9913, Fax: 81-6-6944-9912, Email: binfo2016@tvoe.co.jp, URL: www.tvoe.co.jp/bmk/english/)
7-10 Apr. 	TEXPO 2016 (Trade Development Authority of Pakistan, Tel: 92-21-9920-6808, Email: texpo.2016@tdap.gov.pk, URL: www.tdap.gov.pk/texpo/)	Karachi, Pakistan		Jewelry Fair Korea 2016 (Secretariat, Tel: 82-2-6000-1103, Email: jfk.info@coex.co.kr, URL: www.jewelfair.com/main/main.php)
7-10 Apr. 	Manila Int'l Auto Show (Worldbex Services Int'l – WSI, Tel: 632-656-9239, Email: info.worldbex@gmail.com, URL: www.worldbex.com/)	Manila, Philippines		Giftnery Taipei 2016 (TAITRA, Contact: David Chan, Tel: 886-2-2725-5200 Ext. 2611, Email: giftnery@taitra.org.tw, URL: www.giftnery.net/)
11-13 Apr. 	SEACare 2016 (ABC Exbns. Int'l Sales Office, Tel: 45-6221-7912, Fax: 45-6220-2337, Email: bhullar@abcex.com, URL: www.abcex.com/)	K.L., Malaysia		Int'l Fashion Fair (ICS Convention Design, Inc., Tel: 81-3-3219-3566, Email: iff-16@senken.co.jp, URL: www.senken-ex.com/iff/)
11-14 Apr. 	Global Sources Electronics (Media Data Systems Pte. Ltd., Tel: 65-6547-2800, Email: visit@globalsources.com, URL: www.globalsources.com/)	Hong Kong		MTA Hanoi 2016 (S'pore Exbn Services Pte Ltd., Tel: 84-8-3930-7618, Email: mtahanoi@vietallworld.com, URL: mtahanoi.com/en/home/)
12-15 Apr. 	ProWine Asia 2016 (S'pore Exbn Services Pte Ltd., Tel: 65-6233-6638, Email: benedict.tan@sesallworld.com, URL: www.prowineasia.com/)	Singapore		Korea Pack 2016 (Kyungyon Exbn. Corp., Tel: 82-2-785-4771, Email: gskim@kyungyon.co.kr, URL: www.koreapack.org/eng/main.asp)
13-16 Apr. 	HK Electronics Fair 2016 – Spring Edition (HKTDC, Tel: 852-1830-668, Email: exhibitions@hktdc.org, URL: www.hktdc.com/fair/hkelectronicfairse-en/)	Hong Kong		Int'l Energy & Environment Fair (Sektorel Fuarcilik A.S., Tel: 90-212-334-6900, Email: info@hf-turkey.com, URL: www.icci.com.tr/)
13-16 Apr. 	2016 Taiwan Int'l Lighting Show (TAITRA, Tel: 886-2-2725-5200, Fax: 886-2-2722-7324, Email: TILS@taitra.org.tw, URL: www.tils.com.tw/)	Taipei, Taiwan		INDO INTERTEX 2016 (Peraga Nusantara Jaya Sakti, PT, Tel: 62-21-649-3717, Email: info@peragaexpo.com, URL: indointertext.com/)
				Health Expo 2016 (KIECO, Tel: 82-2-761-2512, Fax: 82-2-761-2517, Email: hexpo@healthexpo.co.kr, URL: www.healthexpo.co.kr/fairDash.do)

TECHNOLOGY

Fitbit for cows, drones to monitor plants

The connected cow, wine by drone and rice-cams. All are becoming a reality as the drive for more efficiency and higher yields in farming is helping create an edible Internet of Things.



A remote sensing drone made by PrecisionHawk monitors air quality and takes highly detailed images of the changes in vine density, which combines with sensors on the ground that measure temperature, humidity and soil moisture, eliminates the need to guess how much water the plants need.

It all starts with smart planting; farmers no longer buy just any tractor. Guided by GPS satellite guidance systems, 30-tonne automated planters from agricultural machinery company John Deere can plant 24 rows of seeds to a depth of exactly 1.5 inches, and plant them three inches apart.

All of this happens at 16km/h, with real-time data transmitted into the cloud. It's designed to waste fewer seeds, improve yields, and take advantage of the best possible growing conditions. It can also all be controlled via the SeedStar app on an iPad by an operator whether they're on the farm or not.

The food cloud is being

pioneered in Asia by Fujitsu in one of its old semiconductor plants. *South China Morning Post*

Nokia sees pickup of 5G-ready equipment to begin as early as 2017

Mobile equipment maker Nokia sees the shift to the next generation of 5G wireless networks kicking off well ahead of 2020, the year when many in the industry consider mass-market upgrades will begin, its chief executive said on February 21.

Chief Executive Rajeev Suri said the company plans to pick up investment in 5G technology in 2016 and that sales of 5G-ready equipment capable of future upgrades could begin as early as 2017.



"5G will happen faster than expected. This may surprise some of you," Suri declared to an audience including investors ahead of the Mobile World Congress in Barcelona.

Suri said that in contrast to past "big bang" rollouts of older mobile equipment cycles, 5G will require plenty of equipment upgrades to occur before some of the key 5G standards are expected to be formalised in 2018 and 2019.

"2020 is probably where we see global volume deployments," Suri said, but added: "We will start to see a lot of action ahead of 2020 – in 2017, 2018, 2019." *Deal Street Asia*

Longer food shelf-life thanks to packaging tech breakthrough



Food products that last longer in their packaging, with little or no chemical preservatives needed. That is the promise of a breakthrough in packaging technology made by researchers at the National University of Singapore.

Two researchers from the Department of Engineering have developed an environmentally-friendly food packaging material that inhibits fungal and microbial growth, and is free of chemical additives.

They took a naturally fungal-resistant and biodegradable composite film based on chitosan – a renewable material which is commonly made from the exoskeleton of crustaceans – and combined it with grapefruit seed extract which enhances its antimicrobial and antifungal properties.

The researchers found that the shelf-life of bread samples packaged with this composite film was at least twice as long as those packaged using conventional packaging film. In addition, with conventional packaging, the researchers found visible mold growing on the bread after three days. *Today Online*

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POLICY UPDATES

(A compilation of rules, laws and policies on trade and investments in CACCI member countries)

Bangladesh

Bangladesh handicraft gets local recognition for certified fair trade

Four Bangladeshi handicraft producers and organisations have been certified as “guaranteed fair trade organisations” for meeting the growing demand for ethical and sustainable products.

Hathay Bunano, Thanapara Swallows Development Society, Prokritee, and Base Bangladesh got the recognition from the World Fair Trade Organisation (WFTO).

These groups employ more than 10,000 men and women. Their products are exported to Italy, Spain, the UK, Sweden and Japan. Prokritee supports more than 1,500 artisans in rural areas to make goods from renewable sources of materials such as recycled sari, waste jute, silk, handmade paper, natural fibres and leaves.

The WFTO certifies organisations operating in any part of the supply chain -- from producers to retailers. *The Daily Star*

Brunei

Brunei moves to diversify, enhance competitiveness

Brunei is honing institutional strengths and improving business competitiveness as it seeks to diversify its oil-dependent economy.

The establishment of the Asean Economic Community (AEC) will sustain the growth of Bruneian businesses, helping the sultanate attain its goal of diversifying its oil-dependent economy.

Analysts and business leaders interviewed by The Brunei Times said regional integration would allow most local businesses to access a wider market. This, in turn, will develop the private sector and provide more job opportunities to Bruneians.

According to Mohammad Parvez Imdad, senior economist at the Asian

Development Bank, the AEC is predicted to boost the annual income growth of the region by 0.5 to 1 percent, and increase the FDI (foreign direct investments) stock by 28 to 60 percent. *Philippine Daily Inquirer*

Hong Kong

HK seeks to catch up to future markets through coding curricula

As Hong Kong presses the accelerator on long-neglected IT development, experts say the city still lags behind other locales, right from primary school up.

While schools in other cities move quickly to introduce mandatory computer coding to school curricula, even at the primary school level, IT training in Hong Kong is nascent.

The government has embarked on its Enriched IT Class Program in eight selected secondary schools selected from more than 1,400 primary and secondary institutions, with the program expected to run between the 2015/16 and 2022/23 school years.

By contrast, the UK mandated coding classes for all children between five and 16 in 2014. Children in the Canadian province of British Columbia will be required to learn coding, beginning this September. Finland, Italy and Singapore are making similar moves to update school curricula. *China Daily*

Indonesia

Indonesia to establish economic zone for MRO

Indonesia is on track to establish a special economic zone for companies involved in aircraft maintenance, repair and operations (MRO) services, after giving tax incentives in a bid to push forward the archipelago's aviation industry.

Industry Minister Saleh Husin said the ministry was considering Bintan, Riau, to establish the special zone, as MRO facilities were already established there.

“There are requests from the companies to focus on one place to develop the MRO services, so it can be integrated,” he said on the sidelines of the Singapore Airshow recently.

The government is said to be in ongoing discussions with companies like GMF AeroAsia, national flag carrier Garuda Indonesia's MRO service subsidiary, on its facilities in Bintan, as well as other companies. *The Jakarta Post*

Nepal

Nepal planning to import additional 80 megawatts of electricity from India

Nepal is all set to start importing an additional 80 megawatt (MW) electricity from India from February 17 through the newly completed 400 kV Dhalkebar-Muzaffarpur cross-border transmission line.

The Nepal Electricity Authority (NEA) will import the power for the next four and half months.

With the NEA and India's National Thermal Power Corporation (NTPC) settling the price for the electricity to be imported, the two sides on February 15 signed a temporary power supply agreement.

The agreement, signed by NEA managing director Mukesh Kafle and NTPC general manager AK Maggu — will expire in June-end, subject to potential extension.

After signing the agreement, Kafle said the import of additional power from India would give some relief to the people facing extended power outage hours. *Kathmandu Post*

Philippines

Philippine food, healthcare products enter mainstream Arab market

Philippine food and healthcare products have penetrated the mainstream market in the Middle East and are now experiencing strong demand, the Department of Trade and Industry (DTI) said.

POLICY UPDATES

“This is an opportune time for us as we get to see the local Arabs patronizing Philippine food such as fruits, noodles and sauces which are now conveniently available in major supermarkets and even in small outlets called the Bakalas (community stores),” DTI director of the export marketing bureau Senen Perlada said.

“The opportunities are ripe and it is now for the private sector to take part and leverage on these opportunities ahead of us in the Middle East,” Philippine Ambassador to Riyadh Ezzedin Tago added.

DTI said a Philippine delegation is currently in the Middle East for a series of business matching and networking activities in Kuwait, Kingdom of Saudi Arabia (Riyadh, Jeddah, Dammam) Bahrain and United Arab Emirates. *Philippine Star*

Singapore

Singapore gearing up to grow aerospace industry

Singapore’s aerospace hub at Seletar could run out of space in about 10 years at the rate it is developing today.

Although only half the 120 hectares of available land has been taken up by about 60 local and foreign firms, plans are on for the next phase of Singapore’s aerospace industry development, JTC’s assistant chief executive for the aerospace cluster, Mr Alvin Tan, told The Straits Times.

Mr Tan did not say where the next cluster will be located but industry players said Changi East, where the future Changi Airport Terminal 5 will be built, is being considered.

Works spearheaded by JTC to transform the sleepy area around Seletar Airport into a vibrant aerospace hub started in 2008.

The development of the 300 hectares site, including the airport, was done in three stages.

More than eight years later, Seletar Aerospace Park is home to global names such as engine makers Rolls-Royce and Pratt & Whitney, as well as home-grown firms including ST Aerospace. *Straits Times*

Taiwan

Foreign worker reforms to boost Taiwan’s startup industry

Labor reforms, and updates on the government’s proposed preparations for the Trans-Pacific Partnership (TPP) bid were on the table for discussion at the Cabinet meeting on February 5.

Labor Minister Chen Hsiung-wen addressed concerns about controversial relaxations of regulations for hiring white collar foreign workers, emphasizing that the reforms have the potential to boost the local entrepreneurial industry.

The proposed foreign worker reforms were suspended by the Labor Minister in January, after they were met with fierce opposition from local labor groups and the New Power Party (NPP), which is now the third-largest political party in Taiwan.

“There wouldn’t be anyone who would want to come and compete with our NT\$22,000 jobs,” Chen said, when asked whether the reforms would worsen the labor recruitment environment in Taiwan. *China Post*

Thailand

Thai economy gets government spending boost while exports falter

Thailand’s economy grew more than analysts estimated in the fourth quarter as the military government’s series of stimulus measures started to bear fruit, countering a slowdown in exports.

Gross domestic product expanded 2.8 percent in the three months through December from a year earlier, the National Economic and Social

Development Board said in Bangkok on February 15. That compares with the 2.6 percent median estimate in a Bloomberg News survey of 22 analysts. GDP climbed 2.8 percent in 2015, more than the median forecast of 2.7 percent in a separate survey.

Prime Minister Prayuth Chan-Ocha has accelerated budget spending to help everyone from farmers to small businesses, in an effort to boost local demand amid falling exports.

Bank of Thailand Governor Veerathai Santiprabhob said that monetary policy remains accommodative to assist the recovery. The central bank on Feb. 3 kept its policy interest rate unchanged for a sixth straight meeting. *Bloomberg*

Vietnam

Vietnamese businesses make returns on overseas investments

Many Vietnamese businesses have recently had considerable success in investing in foreign countries after years of attempts.

The military-run Telecommunications Group (Viettel) recently released its financial report, showing total revenue of nearly VND223 trillion (US\$9.99 billion) in 2015, of which about US\$1.5 billion came from its business in foreign markets.

In the same year, Viettel expanded its business in Tanzania and Burundi, bringing its total operational market to 10 countries, including the United States and countries in Asia and Africa, supplying services to some 75 million customers.

Telecom firm FPT Corporation (FPT), one of the first Vietnamese enterprises to develop its business abroad in the technology sector, told VnEpress.net it had made several special achievements in new markets such as Myanmar and Bangladesh in 2015. *Vietnam News*