



# CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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## CACCI 50th anniversary to coincide with 30th Annual Conference

**30th CACCI Conference takes on the theme  
“The Rise of Asia: Taking a Bigger Role in the Global Economy”**

CACCI is celebrating a milestone this year as 2016 marks the 50th anniversary of the Confederation. This will be celebrated at the 30th CACCI Conference on November 23-25, 2016 in Taipei. The annual gathering will carry the theme “The Rise of Asia: Taking a Bigger Role in the Global Economy.”

Over the past 50 years, global economic realities have undergone a sea change. Economic miracles by successive Asian countries – starting with Japan and continuing with a host of others at regular intervals – have enabled Asia to re-emerge as a dominant force in the global economy, growing bigger and richer. There is a growing consensus around the world that the center of gravity of the global economy is shifting towards and that this trend is most likely to continue in the decades to come. The IMF considers Asia the “world’s most dynamic region”, noting that it accounts for 40 percent of the world

economy and will deliver nearly two-thirds of global growth over the next four years.

The 30th CACCI Conference this year will address the following questions: How can Asia play a much bigger role in shaping the global economy in the 21st century than it did in the latter half of the 20th century? What challenges would Asian countries – individually and collectively – face in playing such a role and how will they meet these challenges? How should Asia – which in the past was heavily dependent on exports for its growth – nurture its new “second engine of growth”, which is domestic demand, in order to sustain its strong performance?

### ***Plenary Session I: Gaining Traction from Regional Economic Integration***

Economic integration – which aims mainly to accelerate economic growth, enhance trade development in the region, and allow the freer movement of goods, services, skilled



labor, and capital - is evolving rapidly in the Asian region. Business-led Asian economic integration is now being complemented by a growing web of regional and bilateral free trade agreements within the region.

Economic integration could potentially produce opportunities for Asian countries. However, it could also generate challenges, namely higher costs related to implementing economic integration across such economically and culturally diverse countries.

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## CACCI Vice President Peter McMullin invited to speak at The Timor-Leste International Investment Conference



CACCI Vice President Mr. Peter McMullin has been invited to speak at the upcoming Timor-Leste International Investment Conference scheduled to take place on June 6-7, 2016 at the Timor Plaza Hotel, Dili. Mr. McMullin is Board Member of the

International Chamber of Commerce Australia and Special Counsel at Cornwall Stodart Lawyers.

The Conference will be a landmark event for the growing nation of Timor-Leste to showcase its investment potential across a range of industries - petroleum/gas, mineral exploration, quarrying, civil construction, coffee and agriculture, tourism, transport, and logistics among others.

Opportunities abound for savvy investors to partner with the Timorese to develop new business and industry across many different sectors. Participants will be able to meet key players from the Government and the private sector to expand contact base and to follow up with post conference.

For more information on the Conference, please visit [www.informa.com.au/timorleste](http://www.informa.com.au/timorleste) ■

### CACCI holds

*... Continued from page 1*

This session aims to identify the opportunities and challenges surrounding the impending economic integration in Asia. Invited speakers will be requested to address the following questions: How deep is Asian economic integration today and how much further might it go? How does the deepening of regional economic links interplay with globalization? What factors will bear on the evolution of global and regional patterns of trade in the coming years? What are the implications for individual economies of being part of, or not being part of, regional trading agreements?

#### **Plenary Session II: Promoting SME Development for Sustainable and Inclusive Growth**

SMEs are key economic agents that support large segments of the population and the economy. These firms typically account for more than

90% of all firms outside the agriculture sector, constitute a major source of employment, and generate significant domestic and export earnings. The effect that they have on people and wealth generation stems from their capacity to close productivity gaps, which requires them to incorporate technology, innovations and knowledge into products and to foster management improvements.

Globalization and trade liberalization have ushered in new opportunities as well as challenges for SMEs. Presently, only a small part of the SME sector is able to identify and exploit these opportunities and deal with the challenges. Moreover, SMEs, due to their size, are particularly constrained by limited access to finance; non-competitive real exchange rates; cumbersome bureaucratic procedures in setting up, operating and growing a business; poor state of infrastructure, and lack of effective institutional structures.

This session will feature

Chamber of Commerce  
and Industry of the  
Republic of Tajikistan



### Tajikistan Chamber celebrates 56th Anniversary

The Chamber of Commerce and Industry of the Republic of Tajikistan celebrated its 56th Anniversary on March 30, 2016.

Founded in 1960, The Chamber of Commerce and Industry of the Republic of Tajikistan aims to foster the development of the economy of the Republic, its integration into the world economic system, the creation of favorable conditions for business activity, and the promotion of trade, economic and scientific-technical relations with other countries.

Among the Chamber's most important activities are participating in international exhibitions and fairs, organizing national exhibitions in foreign countries, conducting business meetings, holding of symposiums on promoting and marketing local and foreign produced goods. It has over 520 large organizations and enterprises.

The Chamber of Commerce and Industry of the Republic of Tajikistan became a CACCI Primary Member in 2009.

speakers who will share their views and perspectives on how to equip SMEs to better meet the challenges of globalization and to benefit from its opportunities, how to create an enabling environment for SME development consisting of functioning macro and micro level institutions, and how to enable SMEs to improve production, grow sales, pursue innovation, create sustainable jobs, promote social inclusion, and achieve long-term economic impact. ■

# CACCI conducts international trade and finance workshops in Vietnam



*Mr. Pavel Andrle, in partnership with CACCI and VCCI, successfully conducted workshops on International Contract of Sale in Practice & Short Term Trade Finance in Danang, Hanoi and Ho Chi Minh City.*

CACCI successfully conducted three one-day workshops on International Contract of Sale in Practice & Short Term Trade Finance on March 21 in Hanoi, March 23 in Danang and March 25 in Ho Chi Minh City. The workshop was led by Mr. Pavel Andrle, an ICC member and a trainer and consultant in international trade and finance. The Vietnam Chamber of Commerce and Industry (VCCI) hosted the workshops.

The main topics of seminars were the main ICC trade tools – rules books and other publications which capture rules and best practices in the fields of international trade, finance and investment. The presentations covered, among other topics, ICC model contract of sale, Incoterms 2010, model agency and distributorship contracts, as well as ICC rules for trade finance

(such as rules for documentary credits, demand guarantees, standby letters of credit, forfaiting).

Mr. Andrle, during his lecture, focused on the new developments and updates, as well as the practical usage of the ICC rules and services, including combating financial crime, dispute resolution such as arbitration and mediation, in the context of the new free trade agreements which Vietnam has recently signed - the Trans Pacific Partnership Agreement (TPP) and the EU–Vietnam Free Trade Agreement (EVFTA).

The second part of the workshops focused primarily on the TPP and the EVFTA, familiarizing the participants with the goals, principals and scope of these significant trade agreements. The agreements, when they come into force, will provide mayor boost to economy

of Vietnam, opening new markets and opportunities for Vietnamese exporters and importers. They will provide not only enhanced market access but also enhanced environment for foreign investment, stronger protection of IP rights, wide-ranging commitments on government procurement, regulatory quality, environmental protection. Vietnam is poised to be a major beneficiary of both the TPP and EVFTA agreements.

Taking into account the significance of the agreements for the further development of the Vietnamese economy, all the three events were well attended. The workshop in Hanoi was attended by more than 90 participants, about 20 people attended the workshop in Danang, and more than 80 representatives joined the Ho Chi Minh City event. ■

Showcasing significant investment opportunities in manufacturing and infrastructure sector, India's Finance Minister Arun Jaitley invited Australian businesses to come and invest in India as he wrapped up his recent four-day visit to the Asia Pacific country.

During his visit, Mr. Jaitley met Prime Minister Malcolm Turnbull, Energy Minister Josh Frydenberg, Treasurer Scott Morrison, Finance Minister Mathias Cormann and several other top dignitaries and business leaders of Australia.

On his first day in Sydney on April 2, Mr. Jaitley inaugurated 'Make in India' conference where he strongly pitched for foreign investments in India, specially in the area of

## Jaitley invites Aussie businesses to invest in India



*Finance Minister Arun Jaitley delivering the keynote address at the Make in India conference in Sydney.*

manufacturing and infrastructure.

In Canberra, he met Mr. Turnbull and discussed trade and bilateral issues of the two nations. He also invited Turnbull to visit India. Here, the finance minister also attended a special

reception organized by the Indian High Commission where he met a large group of Indian diaspora from across the country.

In Melbourne, the Finance Minister met a high-powered delegation of Australia's Superannuation funds and other investors along with FICCI delegation where he urged them to invest in India's infrastructure projects and other manufacturing sectors.

He assured them that India's economic story was all set to stay on path of growth and that the government was strongly focusing on 'Ease of doing business' by rationalizing the tax system and other processes and policies. *Hindu Times* ■



## Sydney Business Chamber briefs CACCI members on proposed collaboration for the 2017 Sydney Event

**M**r. Darren Cocks, Director, Membership and Commercial Services at the Sydney Business Chamber (SBC), made a brief presentation during the CACCI Planning Committee Meeting on the proposed collaboration between CACCI and SBC to integrate the 31st CACCI Conference and the 10th World Chambers Federation (WCF) Congress scheduled to take place in September 2017. The Committee Meeting was held on March 29, 2016 in Taipei and was attended by some 40 representatives of CACCI members from 11 countries.

In his presentation, Mr. Cocks briefly discussed the progress of preparations for the 10th WCF Congress and SBC's proposals on how to integrate the 31st CACCI Conference and the Congress. CACCI President Inaishvili reiterated CACCI's support of the proposed collaboration between CACCI and SBC on the Sydney event in 2017, and suggested that a Memorandum of Agreement (MOA) be formally

be formally signed between the two organizations during the 30th CACCI Conference in November in Taipei.

In December 2014, Sydney was announced as the winning organization to host the prestigious WCF Congress 2017. The announcement was made by the President of the International Chamber of Commerce World Chambers Federation, Peter Mihok.

New South Wales Business Chamber CEO, Stephen Cartwright was overjoyed at the news. "This is an incredible coup for Sydney. The World Chambers Congress is held every two years and will bring together more than 1000 Chamber leaders and business executives from around the world to Sydney, many of whom will bring trade delegations with them," Mr. Cartwright said.

"This will be the first time in the history of the Congress that it will be staged in Australia. It really was a national bid on behalf of all Chambers of Commerce in Australia.



*Mr. Darren Cocks makes a brief presentation during the CACCI Planning Committee Meeting on the proposed collaboration between CACCI and SBC to integrate the 31st CACCI Conference and the 10th World Chambers Federation (WCF) Congress scheduled in September 2017.*

"It's important to not only acknowledge the incredible hard work and dedication of our bid team from the NSW Business Chamber and Sydney Business Chamber, but the highly professional support of the NSW Government through Business Events Sydney was vital to our success," he added. ■

## Ukrainian CCI launches "Investment Project Database"

**T**he Ukrainian Chamber of Commerce and Industry ([www.ucci.org.ua](http://www.ucci.org.ua)) has announced the recent launching of a new interactive platform "Investment Project Database" (IPD) which aims to promote cooperation between Ukrainian businesses and foreign investors, support them in their search for financial resources to fund their projects, and to make this process easy and efficient.

The IPD (<http://invest.ucci.org.ua/en>) also serves as a handy tool for potential investors to find investment projects that may be of interest to them. It provides users with all necessary information regarding investment proposals of all types (investment projects, greenfield and brownfield proposals, and start-ups). Interested parties are requested to contact Mr. Ievgen Kurulenko through phone number +380 44 279 2931, or by e-mail at [ird@ucci.org.ua](mailto:ird@ucci.org.ua) ■

## MICCI invites CACCI members to Sabah International Expo 2016

**T**he Malaysian International Chamber of Commerce and Industry (MICCI) Sabah Branch is extending its invitation to CACCI members to join the "Sabah International Expo 2016 (SIE 2016)" to be held on September 15-18, 2016 in Kota Kinabalu, Sabah, Malaysia.

To be co-hosted by the Federation of Sabah Industries (FSI), MICCI and Malaysia External Trade Development Corporation (MATRADE), the SIE 2016 is a biennial business fair and trade exposition sanctioned by the State Government. By attending the four-day Expo, participants will have the opportunity to network with exhibitors coming from more than 20 countries.



The Expo is expected to showcase the following industries: Manufacturing, Agriculture, Real Estate, Gas & Oil, Green Technology, Automotive and Services & Tourism.

More information on the SIE 2016 can be found from the following website: <http://sie.com.my/index.cfm>

For additional information, please contact Ms. Susan Chang from MICCI Sabah Branch at mobile phone: +6012-838-1322, or the SIE 2016 Secretariat at phone: +088-248-332/234-332 (Ms. Stella / Ms. Elvy), Fax: +088-268-332, or Email: [sabah@micci.com](mailto:sabah@micci.com) and [enquiry@sie.com.my](mailto:enquiry@sie.com.my) ■

## Indonesia grants Sri Lankans visa free entry to enhance commercial activities between the two countries

Indonesia says it is now offering visa free entry to Sri Lankans in a bid to help enhance commercial activities between the two countries.

“We will offer visa free entry to Sri Lankans visiting Indonesia and it will last for 30 days,” said his excellency Harimawan Suyitno, Indonesian ambassador in Sri Lanka.

He made this announcement, while speaking at the Sri Lanka – Indonesia Business Forum, held recently. The forum was jointly organized by the Indonesian High Commission in Sri Lanka and the Sri Lanka – Indonesia Business Council of the Ceylon Chamber of Commerce.

The event held in Colombo aimed

at exploring trade and investment opportunities between the two nations and the main focus was on exploring possible cooperation in the areas of agribusiness.

Accordingly, a presentation on ‘Exploring the cooperation in agribusiness industry’ was conducted by Mrs. Rochmi Widjajanti, a senior official of the Ministry of Industry of the Republic of Indonesia.

Mr. Waruna Madawanaarachchi, Executive Director of the CIC Agri Business conducted a presentation on ‘The prospects of Agribusiness industry in Sri Lanka’.

The welcome address was delivered by Mr. Kalinga Wijesekera,



Acting President, Sri Lanka-Indonesia Business Council of the Ceylon Chamber of Commerce.

The trade between Sri Lanka and Indonesia during the year 2015 totaled a sum of US\$ 465 million, with the trade balance hugely favoring Indonesia accounting for a sum of US\$ 400 million. Sri Lanka’s main exports to Indonesia are tobacco and apparel clothing, while Indonesia’s main exports to Sri Lanka are tobacco, salt, sulphur, paper items, minerals and cooking oil items etc. CCC News Release ■



## CACCI schedules visit to Georgia and Turkey



CACCI President Mr. Jemal Inaishvili is organizing CACCI Presidential visits to Georgia and Turkey in May and would like to invite CACCI members to join him for the two-country trip.

The Presidential visit to Georgia is scheduled on May 22-24 and to Turkey on May 25-28.

The Georgian Chamber of Commerce and Industry (GCCCI) and the Union of Chambers and Commodity Exchanges of Turkey (TOBB) will be receiving the CACCI delegation in Tbilisi and Ankara/Istanbul, respectively.

A GCCCI-CACCI round table will

be held on May 23 where the delegates will be welcomed by GCCCI President Ms. Nino Chikovani and Mr. Dimitry Kumsishvili, Minister of Economy and Sustainable Development of Georgia. This will be followed by a series of presentations on investment and cooperation opportunities in Georgia. A tour program will be arranged for the delegation on May 24.

In Ankara, the visit will start with various meetings with Turkish ministers on May 26. The CACCI delegates will also have the opportunity to visit the TOBB University of Economics and Technology, TOBB ETU Hospital,

and the Economic Policy Research Foundation of Turkey (TEPAV). From Ankara, delegates will fly to Istanbul to meet with the Istanbul Chamber of Commerce (ITO) and Istanbul Chamber of Industry (ISO).

Members are encouraged to join President Inaishvili on his trips to Georgia and Turkey to establish contacts with key representatives from the private and government sectors of the two host countries, and to learn the business conditions and opportunities available there.

Interested parties may contact the CACCI Secretariat through e-mail at [cacci@cacci.biz](mailto:cacci@cacci.biz). ■



## Chamber Personality

### CCIRF re-elects Sergey Katyrin as president



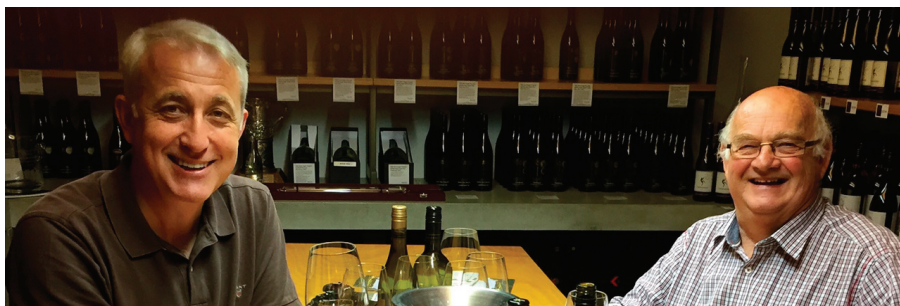
Sergey Katyrin was re-elected President of the Chamber of Commerce and Industry of Russian Federation (CCIRF) at the 7th CCIRF Congress held in Moscow on March 1. Congress delegates unanimously re-elected Mr. Katyrin to the position.

Sergey Katyrin was first elected President of the Chamber of Commerce and Industry of the Russian Federation at the Chamber's 6th Congress in March 2011. His range of activity in the capacity of President of CCI Russia includes effective coordination within the national network of chambers of commerce and industry, which incorporates territorial chambers of commerce and industry, associations, and business unions.

Sergey Katyrin represents Russia's Chamber of Commerce and Industry in major business unions where he is among the board members. He sits on the government's Commission for the Development of Small and Medium Businesses, is a member of the Public Council for the Development of Small and Medium Businesses, and has a membership in a number of equally important public and advisory councils.

In his congratulatory letter to Mr. Katyrin, CACCI President Jemal Inaishvili wrote "Your re-election as CCIRF President certainly affirms the Chamber's continuing confidence in your leadership. Given your business experience, and your commitment to the chamber movement, you are certainly capable of taking the helm of the CCIRF."

## CACCI Highlights



**CACCI President visits Villa Maria Vineyards in New Zealand** - CACCI President Mr. Jemal Inaishvili visited the Villa Maria Vineyards during his recent trip to Auckland, New Zealand. He was hosted by Mr. Ian Clark, the company's Export and PR Manager. Founded by Mr. George Fistonich in 1961, Villa Maria Vineyards is considered an icon of the New Zealand wine industry and known for its bold and industry-changing moves. Today, the company employs more than 250 permanent staff and exports wine to over 50 countries worldwide.



**CACCI members from Georgia visit Taiwan-based Sungreat General Supply Co.** - CACCI President Mr. Jemal Inaishvili accompanied Mr. Temur Kokhodze, General Director of Tegeta Motors LLC., and Mr. Davit Tsakadze, General Manager, Toyota Center Tegeta, during their meeting with Mr. Janus C. D. Sun, President of the Sungreat General Supply Company, to explore possible business opportunities. Tegeta Motors is a holding company based in Tbilisi, Georgia offering a full range of auto products and services to corporate and retail customers. The Sungreat General Supply Co. is a Taiwan-based exporter and importer of auto parts and car accessories. Mr. Temur Kokhodze is a newly-admitted Lifetime Special Member of CACCI.



**CACCI Director-General calls on VCCI President** - CACCI Director-General Amb. Victor C. Y. Tseng called on Dr. Vu Tien Loc, Chairman and President of the Vietnam Chamber of Commerce and Industry (VCCI), during his recent visit to Hanoi on April 8-9, 2016. Amb. Tseng invited the VCCI head and the other Chamber officers and members to participate in the various programs lined up by CACCI in 2016, including the Presidential visits to Georgia and Turkey in end-May, the training programs, and the CACCI Awards. Amb. Tseng also expressed his hopes that VCCI would send a strong delegation to the 30th CACCI Conference scheduled to take place on November 23-25, 2016 in Taipei. Dr. Loc assured Amb. Tseng of VCCI's continued cooperation with CACCI in the years ahead, as he believes that the Confederation is in a strong position to help businesses in the region.

## PRODUCT & SERVICE COUNCILS

### **Asian Council on Food and Agriculture** **Global Food Forum: foreign investment critical for agriculture**

The federal government has issued a reminder that foreign investment is critical to the development of Australian agriculture, particularly in the nation's north.



Speaking at the Global Food Forum hosted by The Australian in Melbourne

on April 20, the Federal Minister for Resources, Energy and Northern Australia, Josh Frydenberg, and Trade Minister Steve Ciobo both reinforced the importance of foreign investment to the long-term growth of the industry.

Mr Frydenberg said foreign capital would be important in developing Australia's north, particularly in investing in infrastructure including roads, irrigation and transport.

"If northern Australia is going to reach its long-term potential it needs long-term commitment and investment," said Mr Frydenberg, "particularly foreign investment which has been so critical to the development of so many industries in this country." *The Australian*

### **Young Entrepreneurs Group of Asia Pacific**

#### **Forbes to host first-ever "Under 30 Summit Asia" in Singapore**

Forbes on March 24 announced the launch of its Under 30 Summit Asia on May 19, 2016 in Singapore. The summit is expected to convene approximately 250 of some of the most influential young entrepreneurs, innovators and game-changers from across Asia primarily and the rest of the world. This group of high achievers are all under 30 years of age and were

honored and featured (across ten different categories) in last month's inaugural Forbes' 30 Under 30 Asia list.

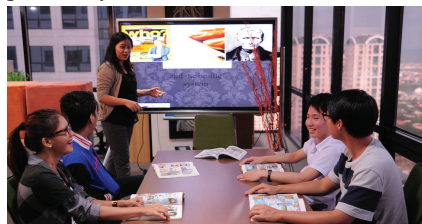
The Infocomm Development Authority (IDA) of Singapore is the host partner of the summit. The Forbes Under 30 Summit Asia is part of Singapore's Smart Nation Innovations Week, a festival where tech meets innovation. The summit will also bring together industry leaders who served as judges for the Forbes' 30 Under 30 Asia list, as well as selected VIPs.



Featured speakers and participants include Chaudhary Group's Binod Chaudhary (Nepal), Zopim's Royston Tay (Singapore), Solar Philippines' Leandro Leviste (Philippines), Bhumi Putra Architecture's Alok Shetty (India), Onelyst Co-Founder Mohamed Abbas (Singapore), Gentle Bones (Singapore), Raven Tech's Lu Cheng (China), TV Anchor Muniba Mazari (Pakistan) and many more. *Forbes*

### **Asian Council on Health and Education** **More Japanese look to Philippines to hone English skills**

Japanese are increasingly choosing to study English in the Philippines over the United States or U.K., driven by the lures of cheaper tuition fees and the proximity to home.



And corporations are also encouraging staff to study in the

Philippines, where English is one of the official languages. Auto parts manufacturer Mitsuba Corp. has sent about two dozen of its employees to the Philippines every year to take part in a three-month language study program.

The Gunma Prefecture-based firm has expanded its production bases to include overseas facilities, with its staff now required to learn English.

"We used to send our employees to the United States, but school expenses and living costs are high," said Yasutaka Iio, a manager at the company's personnel division.

Studying in the Philippines is "very cost-effective" and employees can also build business connections with people coming from companies in other Asian countries such as South Korea, Iio added. *Japan Times*

### **Asian ICT Council** **Malaysia continues to draw strong ICT investments: MDEC**

Malaysia's national ICT custodian Malaysia Digital Economy Corporation (MDEC) is confident that Malaysia will continue to be an attractive investment destination for foreign and domestic companies.



"2016 will continue to be a challenging year but even local companies are realising the potential of digital and ICT for their businesses," said MDEC chief executive officer Yasmin Mahmood (photo above).

"Hence, we feel good about the momentum although it has been less than four months into 2016," she told a media briefing in Kuala Lumpur on April 11, which also happened to be the agency's 20th anniversary. *Digital News Asia*



## ECONOMIC COOPERATION NEWS

### Singapore 'wants more cooperation with India'

Singapore has confidence in India's growth and wants to increase collaboration with the South Asian country in areas such as skills development and urban infrastructure, Singapore Deputy Prime Minister Tharman Shanmugaratnam told a symposium in Mumbai on April 7.

"Macroeconomic stability" has returned to India, Mr Tharman noted, adding that the two countries can learn from each other through deeper collaboration.

"It frankly gives me confidence in India, not just based on what has been happening in the last few years of GDP growth above 7 percent, but confidence that this is now a new journey that we in Singapore want to be part of, contribute to and want to benefit from at the same time," he said, listing financial connectivity, air connectivity, education and skills and smart cities as areas of further collaboration. *The Straits Times*

### China investments to lift Malaysia's outlook

Malaysia's economic and business outlook looks depressed from official projections and private sector surveys, but this may be lifted by the massive inflow of Chinese funds and investments.

Chinese Premier Li Keqiang, who promised last November to help embattled Malaysia overcome its economic problems during his official visit to Kuala Lumpur, is seen delivering his promise soon after his return to Beijing.

The first was the purchase of 1MDB's energy assets in Edra Global Energy Bhd for RM9.83bil by state-owned China General Nuclear Power Corp in the same month. This was followed by the multi-billion ringgit purchase of a substantial equity stake in Bandar Malaysia by China Railway Construction Corporation on Dec 31.

The Star reported on April 11 that China's government has started buying more Malaysian Government Securities (MGS) and this inflow of new money could possibly rise to RMB50bil (about RM30bil) in total or 8.5% of Malaysia's total outstanding MGS in early April. *The Star*

### Taipei economic, cultural office in Myanmar opens

The Taipei Economic and Cultural Office (TECO) in Myanmar opened in Yangon on March 28, offering consular services, the Ministry of Foreign Affairs (MOFA) said that day.

The TECO, which represents Taiwan's interests in Myanmar in the absence of diplomatic relations between the two nations, replaced the representative office of the International Cooperation and Development Fund (ICDF) in Yangon. The ICDF is an aid agency under the MOFA.

The setting up of the TECO in Yangon will facilitate mutual visits by citizens of the two nations and further strengthen bilateral exchanges and cooperation in trade, economic, agriculture, fishery, labor, educational, cultural and tourism areas, the MOFA noted.

Since 2011, when the then-Myanmar government adopted more open-door policies, Taiwanese enterprises flocked to the Southeast Asian nation looking for business opportunities, MOFA said, adding that as of the present time, more than 200 Taiwanese enterprises have invested in that Southeast Asian nation. *Focus Taiwan*

### Pakistan to receive US\$17.5 million education, energy grant from Japan

Pakistan and Japan on March 1 signed bilateral grant-aid agreements for two projects aimed at supporting the energy and education sectors worth US\$17.5 million to strengthen training

facilities for power grid operations and to build around 25 girls' schools in rural Sindh, Pakistan.

Pakistani Secretary for the Economic Affairs Division Tariq Bajwa and charge d'affaires of Japan, Junya Matsuura, signed the agreements on behalf of their respective governments.

In the power sector, the project for strengthening the training center for grid system operations and maintenance will support the technical service group of the Pakistan National Transmission and Despatch Company (NTDC) to develop training courses with advanced and efficient Japanese technology by strengthening their training facilities including the installation of a training simulator.

The project costing US\$9 million will involve the construction of a grid training simulator building and the installation of a grid training simulator, protection relay systems and spare parts. *Dawn*

### China looks to broaden free trade agreement with New Zealand

China aims to expand an existing free trade agreement with New Zealand, Premier Li Keqiang told Prime Minister John Key during a meeting in Beijing, state media said on April 19.

New Zealand was the first OECD country to sign a free trade agreement with China, in 2008, and China became New Zealand's largest export market in 2014.

"China will work to expand trade within the framework of the FTA and create conditions on broadening the agreement," the official China Daily paraphrased Li as telling Key.

China will also expand cooperation overall with New Zealand, in areas such as agriculture and food safety, Li added.

The report quoted Key as saying he will also work to upgrade the free trade agreement. *Reuters*



# Taiwan investors invited to explore business opportunities in PH

**P**hilippine Economic Zone Authority (PEZA) director general and Department of Trade and Industry (DTI) Undersecretary Lilia de Lima invited Taiwanese investors to visit the country and explore business opportunities at the Invest Philippines seminar held in Taipei on March 16, 2016.

Addressing the key officers and representatives of Taiwan's different industries, de Lima cited the Philippines' strong and sustained economic performance as one of the reasons to consider investment.

According to de Lima, the 6.5 percent GDP growth of the Philippines in 2015 outperformed other Southeast Asian nations, including China. This is mainly driven by strong domestic consumption, overseas remittances, revitalized manufacturing sector, and growth in investments, said de Lima.

PEZA, the agency attached to DTI, aims to reinforce government efforts to promote investments, extend assistance, register, grant incentives to and facilitate the business operations of investors in export-oriented manufacturing and service facilities inside selected areas in the Philippines known as PEZA Special Economic Zones.

There are currently 60 Taiwanese companies in PEZA economic zones, de Lima noted. She added that potential

Taiwanese investors will certainly benefit from the country's rich supply of human resources and business-friendly policies.

De Lima gladly offered her office's services to the businesspeople present during the seminar and answered several questions with regard to investing in the Philippines during the session. "If you have not yet visited the Philippines, you have to go and see for yourself the many opportunities that await you," said de Lima.

The Invest Philippines seminar was organized by the Manila Economic and Cultural Office (MECO), in cooperation with the Taiwan Ministry of Economic Affairs (MOEA), and Banco de Oro Philippines. ■



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## Sri Lankan Corporates to be linked to global initiatives of World Economic Forum

**S**ri Lankan corporates are to get more opportunities to link to global and regional initiatives, as part of a new engagement between the World Economic Forum (WEF) and Sri Lanka.

Following the visit of a high-level Sri Lankan delegation to WEF in March, opportunities are now being identified for WEF to support the country through its global initiatives ranging from global production systems, agricultural transformation, and trade facilitation. The Business Engagement Team of the WEF has also indicated interest in welcoming more Sri Lankan companies in to the WEF network, enabling them to be part of

regional summits and network with top global corporates and the leading brands.

The visit, which came just two months after Honorable Prime Minister Ranil Wickremesinghe participated at the WEF Annual Meeting in Davos in January, 2016, consisted of senior government officials and a representative from the Ceylon Chamber of Commerce. Mr. Anushka Wijesinha, Chief Economist of the CCC, joined the delegation as the key private sector representative, to explore how the new engagement between WEF and Sri Lanka can open new avenues for Sri Lankan business.

Speaking on the potential

opportunities, Wijesinha observed, "Membership of the World Economic Forum, participation in their global and regional summits, and being linked to their platforms on strategic themes offer a unique opportunity for Sri Lankan businesses that are aspiring to go to the next level. The networking opportunities are unparalleled. For any Sri Lankan business looking to go global and be a part of global initiatives, linking with organizations like WEF is crucial. We will do our best to create more avenues for this type of engagement for the Sri Lankan private sector".

The WEF is the leading international organization for public-private cooperation, and it engages the foremost political, business and other leaders of society to shape global, regional and industry agendas. CCC News Release ■

## INVESTMENT & JOINT VENTURES IN THE REGION

- ▲ **Alibaba to invest \$1 billion in e-commerce startup Lazada** - Chinese Internet giant Alibaba Group Holding Ltd. , in its biggest overseas acquisition to date, said on April 12 it would pay about \$1 billion for a controlling stake in Singapore e-commerce startup Lazada Group, betting on growth in populous Southeast Asia. The acquisition of Lazada—which sells everything from rice cookers to smartphones and operates e-commerce platforms throughout Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam—comes as Alibaba has been using its \$3.7 billion in free cash flow to expand into e-commerce, logistics and media, as well as entertainment both at home and abroad. The deal comes after Alibaba in December agreed to pay 2.06 billion Hong Kong dollars (US\$266 million) for Hong Kong-based newspaper South China Morning Post. “Globalization is a critical strategy for the growth of Alibaba Group today and well into the future,” said Alibaba President Michael Evans. Separately, an Alibaba spokesman said the company will be able to tap into “Lazada’s logistics backbone.” *The Wall Street Journal*



- ▲ **Airbus opens its largest flight crew training center in Singapore** - A new 9,250-square-metre training center opened at Seletar Aerospace Park on April 18. A joint venture between aeroplane manufacturer Airbus and Singapore Airlines (SIA), it is set to become the largest Airbus flight crew training center in the world, offering courses for up to 10,000 flight crew trainees per year. When fully operational in 2019, the US\$100 million (S\$135 million) facility will be home to eight full-flight simulators, including three A350 XWBs, one A380, two A330s and two A320s. It will also have two additional simulator bays for potential growth. The center is Airbus’ fourth, alongside those in Toulouse, Miami and Beijing. The center is open to airlines across the region and 17 have already chosen the center for their flight training. In addition to SIA, they include Qatar Airways, Qantas, China Airlines and Japan Airlines. Airbus estimates that rising demand for air travel in the Asia-Pacific region will drive commercial airlines to grow their regional fleets from 5,600 to more than 14,000 over the next 20 years. This will



require an additional 100,000 pilots, according to Airbus. *Channel News Asia*

- ▲ **New carrier Asian Blue Airways to invest \$70m in Myanmar** - Myanmar has approved an investment of \$70.8 million by new international air transport service Asian Blue Aviation Co Ltd., a joint venture between Japan’s ANA Holdings and Shwe Than Lwin Co Ltd’s Golden Sky World. The approval enables the company to operate for 50 years in the Myanmar air transport sector. ANA Holdings- that owns stakes in All Nippon Airways, Vanilla Air, ANA sales and trade and All Nippon Airways Trading- will hold a 49 percent stake in the joint venture while the Shwe Than Lwin-owned company will own the rest. Shwe Than Lwin Group is engaged in the media business and recently expanded into the banking sector. Myanmar already has a number of international airlines serving the Myanmar-Japan route. Air Asia, Air China, Bangkok Airways, Thai Airways, Malaysia Airlines, Vietnam Airlines and Air Japan serve flights between Myanmar and Japan. *Deal Street Asia*







- ▲ **KTM bikes to be produced in the Philippines by Ayala Corp.** - Ayala Corporation has entered an agreement with Austria-based KTM Group to produce and distribute KTM motorcycles in the country, and to tap export markets. The announcement was made on April 15 by Ayala Chairman and Chief Executive Officer Jaime Augusto Zobel de Ayala during the company’s annual stockholder’s



meeting. KTM AG is world-renowned brand that develops and produces motorized vehicles for recreation including the KTM and Husqvarna brands. The KTM group includes 39 subsidiaries, located in Austria, the United States, Japan, South Africa, Mexico and India and in various other countries of Europe and Asia. Through the joint venture with KTM AG, Ayala will both serve as the exclusive local distributor of KTM products and to manufacture motorcycles for the Philippines and for export to China and Southeast Asian countries. *Manila Times*

# FAIRS & EXHIBITS IN ASIA-PACIFIC

DATES 2016	NAME OF FAIR (Further Information)	VENUE		
1-3 June 	<b>Int'l Electronic Circuits Exbn</b> (Secretariat, contact: Ms. Abe / Ms. Asaoka, Tel: 81-3-5657-0767, Email: jpcashow@jtbcom.co.jp, URL: www.jpcashow.com/show2016/en/)	Tokyo Japan	14-17 June 	<b>Int'l Exbn of the Packaging Industry</b> (ITE Moscow, Tel: 7-499-750-0828, Email: rosupack@ite-expo.ru, URL: www.rosupack.com/en-GB) Moscow Russia
1-4 June 	<b>CASPIAN POWER 2016</b> (Iteca Caspian LLC, Tel: 994-12-404-1027, Fax: 994-12-404-1001, Email: power@iteca.az, URL: www.caspianpower.az/2016)	Baku Azerbaijan	16-19 June 	<b>Int'l Gems &amp; Jewelry Fair</b> (World Trade Fair Int'l Ltd., Tel: 852-2365-8119 - Larry Chan / 852-2365-3839 - Marvis Chan, Email: sales@wtf.com.hk, URL: www.cambodiatradefair.org/2016/) Phnom Penh Cambodia
1-5 June 	<b>Int'l Construction Machinery, Building Elements &amp; Construction Technologies Exbn</b> (ITE Turkey, Tel: 90-212-291-8310, Email: ankomak@ite-turkey.com, URL: www.ankomak.com)	Istanbul Turkey	16-19 June 	<b>ITE &amp; MICE Hong Kong</b> (TKS Exbn Services Ltd., Tel: 852-3155-0600, Email: travel@tkshk.com, URL: www.itehk.com/ITEHK/) Hong Kong
3-5 June 	<b>Good Food &amp; Wine Show</b> (Diversified Communications Australia, Tel: 61-3-9261-4500, Email: goodfood@divcom.net.au, URL: goodfoodshow.com.au/)	Melbourne Australia	16-19 June 	<b>Taiwan Int'l Medical and Healthcare Exbn</b> (TAITRA, contact: Irene Lin, Tel: 886-2-2725-5200, Email: tnl@taitra.org.tw, URL: www.medicaretaiwan.com/) Taipei Taiwan
3-5 June 	<b>IFRA 2016</b> (PT Dyandra Promosindo, Tel: 62-21-3199-6077, Fax: 62-21-3199-6177, Email: raenita@dyandra.com, URL: www.ifra-indonesia.com/)	Jakarta Indonesia	17-19 June 	<b>Busan Int'l Anti-Aging Expo 2016</b> (Secretariat, Tel: 82-51-583-8829, Fax: 82-51-583-8820, Email: aacenter9988@naver.com, URL: www.biaa.co.kr/) Busan Korea
6-9 June 	<b>Metallurgy Litmash, Tube Russia, Aluminium/Non Ferrous 2016</b> (Messe Duesseldorf GmbH, Tel: 49-211-456-001, Email: RyfischD2messe-duesseldorf.de, URL: www.metallurgy-tube-russia.com)	Moscow Russia	22-24 June 	<b>Manufacturing World Japan</b> (Reed Exbns Japan Ltd., Tel: 81-3-3349-8506, Email: dms-tokyo@reedexpo.co.jp, URL: www.japan-mfg.jp/en/Home/) Tokyo Japan
7-9 June 	<b>NEPCON Malaysia 2016</b> (Reed Exbns Sdn Bhd, Tel: 65-6780-4613, Fax: 65-6588-3779, Email: nepcon@reedexpo.com.my, URL: www.nepcon.com.my/)	Penang Malaysia	22-25 June 	<b>Int'l LED Expo 2016</b> (Secretariat, Tel: 82-2-783-7979, Fax: 82-2-783-7292, Email: led@exponu.com, URL: www.ledexpo.com) Goyang Korea
7-10 June 	<b>Int'l Food Machinery and Technology Exbn</b> (FOOMA JAPAN Secretariat, Tel: 81-3-6809-3745, Fax: 81-3-6809-3746, URL: www.foomajapan.jp/2016/)	Tokyo Japan	22-25 June 	<b>Taipei International Food Show</b> (TAITRA, Tel: 886-2-2725-5200, Email: foodtaipei@taitra.org.tw, URL: www.foodtaipei.com.tw/) Taipei Taiwan
8-11 June 	<b>Vietnam Auto Expo 2016</b> (C.I.S. Vietnam Advertising & Exbn JSC, Tel: 84-4-3984-4104, Email: minh@cisvietnam.com.vn, URL: vietnam-autoexpo.com/)	Hanoi Vietnam	23-26 June 	<b>HK Jewellery &amp; Gem Fair</b> (UBM Asia Ltd., Tel: 852-2585-6127, Fax: 852-3749-7344, Email: visitjgf-hk@ubm.com, URL: www.jewellerynetasia.com/en-us) Hong Kong
9-11 June 	<b>Food Hospitality World Bengaluru 2016</b> (Hannover Milano Fairs India Pvt Ltd., Tel: 91-22-6687-5542, Email: darshana.chauhan@hmf-india.com, URL: www.fhwexpo.com)	Bangalore India	24-27 June 	<b>Myanmar Int'l Textile &amp; Garment Industry Exbn</b> (Chan Chao Int'l Co., Ltd., Tel: 886-2-2659-6000, Email: textile@chanchao.com.tw, URL: www.myanmar-expo.com) Yangon Myanmar
9-12 June 	<b>Korea World Travel Fair</b> (KOTFA 2016 Secretariat, Tel: 82-2-757-6161, Fax: 82-2-757-6089, Email: kotfa1986@naver.com, URL: en.kotfa.net/)	Seoul Korea	26-28 June 	<b>Fine Food New Zealand</b> (North Port Events Ltd., Tel: 64-9-555-1141, Free-phone: 0800-727-469, Fax: 64-9-378-7659, URL: www.finefoodnz.co.nz) Auckland New Zealand
14-16 June 	<b>Int'l Construction &amp; Building Exbn</b> (Top Repute Co., Ltd., Tel: 852-2851-8603, Email: topreput@top-repute.com, URL: www.construction-vietnam.com)	HCMC Vietnam	29 June -1 July 	<b>INTERPHEX JAPAN</b> (Reed Exhibitions Japan Ltd., contact: Megumi Yanai / Saya Katsuki, Tel: 81-3-3349-8519, Email: interphex@reedexpo.co.jp / visitor-eng.jp@reedexpo.co.jp, URL: www.interphex.jp) Tokyo Japan
			29 June -1 July 	<b>S'pore Gifts &amp; Premiums Fair</b> (Bizlink Exbn Services Pte Ltd., Tel: 65-6848-5938, Email: SGPFair@bizlink.com.sg, URL: sgpfair.com/) Singapore



# TECHNOLOGY

## Genetics to fertilize the next agricultural breakthrough

The next big breakthroughs in global agricultural production will come from combining molecular and genomic advances in seeds with "big data" available from digital mapping of every paddock and hectare of arable land.



That's the view of Robb Fraley, the award-winning scientist who helped develop genetically modified crops that were released commercially for farmers to grow 20 years ago this month.

Dr Fraley, now global technology chief and vice-president of the world's biggest agricultural company, Monsanto, told *The Australian* he could never have imagined back in 1980 that the discovery of how to incorporate beneficial genes from another plant, bacteria or microbes into the DNA of crops such as corn or canola would result in more than 2 billion hectares of GM crops planted in 30 countries today.

GM varieties of crops are widely credited with boosting yields, protecting plants against certain diseases and reducing soil erosion and chemical use.

Their adoption, especially crops for livestock consumption in the US, South America and Asia, is credited with being the fastest uptake of new technology ever in agriculture. *The Australian*

## Startup makes virtual reality intuitive with eye-tracking

No more fiddling with remote-controller buttons or a mouse. Just look. San Francisco-based startup Fove has developed eye-tracking for virtual reality.

Glance, and a video-game character talks back. Or use a death stare to shoot down virtual spaceships. Watch a movie of a forest or a room and be able to look around wherever you want.



"It allows you to go inside the world that's behind the display," said Yuka Kojima, Fove's co-founder and a rare female chief executive in male-dominated Japan Inc.

Fove, which comes from "fovea," the part of the eye with the sharpest vision, from "field of view," and the word's similarity with "love," has devised a way to use tiny infrared sensors inside headset goggles to monitor the movements of a wearer's pupils.

It's a small company, founded in 2014, with offices in Tokyo, San Francisco and Los Angeles, and employing just 17 people. But Fove is getting attention from the fledgling VR industry, as "virtual reality" is known, and winning backing from innovative financiers. It has raised about \$500,000 through Kickstarter. *Times of India*

## Pet tech offers to keep animals safe, healthy, connected



Technology isn't just for humans anymore. It's also for their furry friends.

In Silicon Valley and beyond, a growing number of startups are selling devices to keep pets safe, healthy, entertained and connected when their owners are away.

"Pet tech" entrepreneurs and investors see a big opportunity as pet ownership grows and owners show a willingness to spend serious money on their four-legged companions.

Nearly two-thirds of U.S. households, or 80 million homes, have pets, and Americans spent more than \$60 billion on them last year, according to the American Pet Products Association.

"The number of pets in the world is growing extremely fast and that opens up the market," said Peter Harrop, chairman of IDTechEx, a technology market research firm. "I'm sure five years from now there will be all sorts of things we can't imagine."

Already, there are devices that let your pets call you (PetChatz), play games and win treats when they're home alone (CleverPet) and even speak with a human voice (Petspeak). *Associated Press*

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# POLICY UPDATES

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

## Bangladesh

### *Bangladesh government sets new rules for fuel import*

The energy ministry has for the first time prepared a policy for petroleum import to make the process transparent.

The policy, which has kept scope for import through both government-to-government contracts and open tenders, was approved on March 30 by the cabinet committee on economic affairs.

However, in any calendar year, 50 percent of the Bangladesh Petroleum Corporation's import of fuel, or as determined by the government, will have to be on a government-to-government basis.

In case of an open tender, the bidders will have to fulfil several criteria for participation in the process. *The Daily Star*

## India

### *Govt unlikely to push labor reforms bills in next Par session*

Government is unlikely to push its labor reform bills in the upcoming session of Parliament as protests over proposals to tax and restrict PF withdrawals has put it "on the back foot", a trade union leader said.

"Now after rolling back proposals to tax PF and put restrictions on withdrawals of retirement money, government is on the back foot. They are unlikely to push any labor law amendment bill or new draft in Parliament for passage," All India Trade Union Congress Secretary D L Sachdev said.

"They have already taken enough unilateral anti-workers decision. The government already faced strong protests on these issues."

Sachdev added, "Government will be more concerned about passage of proposed budget and other important business." *The Statesman*

## Indonesia

### *Bank Indonesia adopts new policy rate to help boost economy*

Indonesia's central bank said it will use the seven-day reverse repo rate as its benchmark policy instrument to help spur lending and support growth in Southeast Asia's biggest economy.

The new benchmark -- which is the interest the central bank pays to borrow from commercial lenders, currently at 5.5 percent -- will replace the 12-month reference rate of 6.75 percent, Bank Indonesia said on April 15.

"I want to stress that our monetary stance has not changed," Bank Indonesia Governor Agus Martowardojo said by video conference from Washington, where he was attending meetings of the International Monetary Fund. "This will enable Indonesia to rise to a new level and become a country that has implemented monetary policy along best practice lines." *Bloomberg*

## Japan

### *Japan should set wage growth target; raise public sector pay: IMF*

Japan should adopt a target for wages growth, lift pay in the public sector and raise the minimum wage as part of efforts to boost incomes and spending in the economy, the International Monetary Fund said on April 12.

The call came as the Fund slashed its growth forecasts for the world's third largest economy and urged leaders attending IMF and World Bank meetings this week to take urgent action to revive demand globally.

Japanese Prime Minister Shinzo Abe has touted wage hikes as critical in ending years of stubborn deflation, but has so far gained only lukewarm support from private business.

The IMF recommended he take bolder action. "Building on recent achievements, the authorities should

consider adopting a - softly enforceable - wage growth target, supported by higher public sector and minimum wages," the Fund said in its latest global outlook. *Japan Today*

## Korea

### *Korea to push for longer forex trading hours*

Korea plans to extend its foreign exchange trading session by 30 minutes in line with its push for longer stock market trading hours, according to the nation's chief financial policymaker.

Currently, the local currency exchange market is open for six hours between 9 a.m. and 3 p.m. The government now seeks to extend the market hours to 3:30 p.m.

"The Financial Services Commission is pushing for the extension of stock market hours, and (we) will push for that of foreign exchange trading together," Finance Minister Yoo Il-ho told reporters on the sidelines of a meeting of G20 finance ministers and central bank governors in Washington on April 15.

The government is looking to introduce the extension immediately after it announces related measures by the end of June this year. *The Korea Herald*

## Philippines

### *Philippines pilots big data traffic management tool*

The World Bank, the Philippines Department of Transportation and Communications (DOTC) and Grab, a popular ride-hailing platform in southeast Asia developed the OpenTraffic Initiative, a set of tools that use big data to address congestion and road safety challenges.

DOTC secretary Joseph Emilio A. Abaya said the tool could be a potential solution to the challenges overcrowded transport systems face.

"Through this we can provide

# POLICY UPDATES

accurate, real-time information for initiatives that can help alleviate traffic congestion and improve road safety," he said.

OpenTraffic uses real-time data collected by Grab, including speeds, flows and intersection delays, which are then analyzed by the tools, for example to identify road incident black spots and improve emergency response. *Public Finance International*

## Singapore

**Private home prices fall 10th straight quarter, down 9.1% from last peak in 2013**

Private home prices marked their tenth straight quarter of decline as they fell 0.7 percent in the first quarter from the fourth quarter of last year, according to data from the Urban Redevelopment Authority on April 22.

Prices are now 9.1 percent below their last peak in the third quarter of 2013.

Prices of non-landed homes in the suburbs, or outside the central region, led the price fall as they declined 1.3 percent, while prices in the city fringes or rest of central region were unchanged. Prices of non-landed homes in the prime districts or core central region rose 0.3 percent after declining previously.

Rents also posted their tenth straight quarter of decline as they fell 1.3 percent in the first quarter, with the rental decline seen across all regions. *The Straits Times*

## Sri Lanka

**European Commission nods to lift Sri Lanka's fish export ban to EU**

The European Union's executive is to recommend that the bloc lifts a 15-month ban on fish exports from Sri Lanka after the island nation changed its laws to fight against illegal, unreported and unregulated fishing, it said on April 21.

The ban has weighed heavily on

exports from Sri Lanka which used to be the second largest exporter of fresh and chilled swordfish and tuna to the EU with exports worth 74 million euros in 2013.

"Sri Lanka has now a robust legal and policy framework to fight illegal fishing activities," EU Fisheries Commissioner Karmenu Vella said in a statement issued by the EU representation in Colombo.

The decision will be discussed by EU ministers at the next available opportunity and if agreed, the ban will be lifted with immediate effect, the statement said. *Reuters*

## Taiwan

**Executive Yuan passes Fisheries Act in bid to lift EU yellow card**

The Executive Yuan passed a draft bill and revisions to raise fines for illegal fishing and stepped up restrictions for illegal fishing activities on March 18, which is a bid to have the European Commission (EU) withdraw its yellow card issued to Taiwan due to illegal fishing.

The Fisheries Agency had submitted a bundle-proposal to the Cabinet — a draft bill Regulations on Distant Fisheries, amendments to the Fisheries Act and Ordinance to Govern Investment in the Operation of Foreign Flag Fishing Vessels.

Premier Simon Chang has urged the Council of Agriculture (COA) to step up discussions with party caucuses and fisheries industry groups to see Taiwan's name wiped off of the EU's blacklist in its fight to combat Illegal, unreported and unregulated fishing (IUU). *The China Post*

## Thailand

**Thai firms to help SMEs trade overseas**

Leading Thai companies will join hands with the Commerce Ministry in training and supporting local small and medium-sized enterprises (SMEs) to

expand their trade and investment overseas, under the government's policy to drive outward investment.

Malee Choklumlerd, director-general of the International Trade Promotion Department, said her agency is scheduled to hold a signing ceremony for a memorandum of understanding (MoU) between large Thai enterprises and the Commerce Ministry in regard to helping SMEs in this way. Deputy Prime Minister Somkid Jatusripitak will chair the event.

Large companies set to sign the MoU include the likes of Berli Jucker, SCG and Srithai Superware.

The priority target markets for large enterprises to escort SMEs in starting trading and investing will be neighbouring countries, in particular Cambodia, Laos, Myanmar and Vietnam. *The Nation*

## Vietnam

**Vietnam to lower tax for vehicles with low engine displacement**

Lawmakers decided to reduce tax on vehicles with low engine displacement, while increasing tax on vehicles with high engine displacement of more than 2,500cc. Engine displacement is the volume swept by all the pistons inside the cylinders.

In a report submitted to National Assembly delegates for approval, the Government said high engine displacement vehicles use a lot of fuel, their large sizes are not suitable for the country's traffic infrastructure, and the cost of such vehicles and gas for them strains people's financial resources. These vehicles also produce high amounts of exhaust fumes, which pollute the environment.

Meanwhile, the reduction in the special consumption tax for low engine displacement vehicles will create opportunities for middle-income people to buy their own vehicles, thus boosting the development of the country's automobile industry. *Vietnam News*