



CACCI President welcomes members to Georgia



CACCI President Mr. Jemal Inaishvili welcomes the 8-member delegation of CACCI to Tbilisi on May 23-24, 2016.

An eight-member CACCI delegation visited Tbilisi, Georgia on May 23-24, 2016 to gather first-hand information on the current economic and business conditions in Georgia and explore possible areas for foreign trade and investments in the country.

The delegation was welcomed by CACCI President Mr. Jemal Inaishvili, who is from Georgia, as well as the other officers and members of the Georgian Chamber of Commerce and Industry (GCCCI) led by GCCCI President Mrs. Nino Chikovani.

The two-day program allowed the CACCI delegation to meet with various government officials and exchange views on trade and investment issues as well as identify areas where Georgia and CACCI member countries may strengthen their economic relations. The delegation also had the opportunity to network with GCCCI officers, members and other local businessmen; visit three

local companies representing various industry sectors; and experience some of the tourist attractions and places of interest in Georgia. Highlights of the delegation's visit include the following:

Business Forum

The delegates attended a Business Forum organized by GCCCI to discuss investment opportunities in Georgia and possible areas of business cooperation. Held at the premises of the recently opened Tech Park Georgia.

The Forum was opened by GCCCI President Mrs. Nino Chikovani. In her Welcome Remarks, Mrs. Chikovani expressed her hopes that the CACCI visit would generate long-term business relationships between Georgia and CACCI member countries and that GCCCI and CACCI would continue to work together for mutual development. She invited CACCI members to invest in Georgia in diverse areas.

In his Remarks, CACCI President Mr. Inaishvili said that Georgia is a country that offers plenty of opportunities for foreign investors

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CACCI President

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and businessmen, given its growing market-based economy. He encouraged CACCI members to take advantage of the country's economic strengths and potentials.

The other speakers at the Forum included:

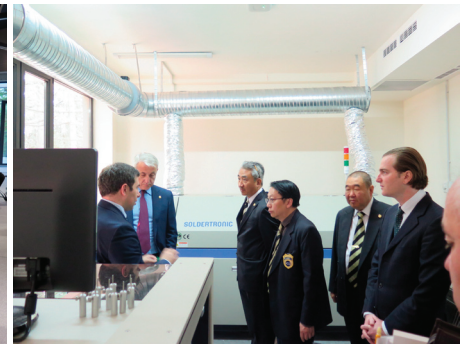
Ms. Ketevan Gogitidze, Chief Specialist, Service Department at the Georgian Chamber of Commerce and Industry (GCCCI), who gave a brief introduction on the GCCCI and its various activities. Created in 1960, the GCCCI unites six regional chambers, up to a thousand of associations, companies, and banks, among others. GCCCI takes part in the development of economic drafts, legislative and other acts. It leads systematic negotiations with its members, elaborates common opinion of business society, and submits it to the management of the country, its ministries and organizations. Implementing its infrastructural function the Chamber renders active service to business. GCCCI is also a member of the International Chamber of Commerce (ICC) and it follows as well as participates in the economic processes taking place in the country.

Mr. Alexander Papaishvili from the Georgian National Investment Agency (GNIA). The GNIA is a sole public agency responsible for promoting and facilitating foreign direct investment in Georgia. It plays a moderator's role between investors, government and local companies. GNIA serves as "one-stopshop" for investors. This includes providing general data, statistics, sector researches; organization of site visits & accompanying investors; access to Government at all levels/local partners; legal advising & supporting services.

Mr. Elizbar Lominadze, Project Manager of the Georgia Industrial Development Group (GIDG). GIDG is the agency under the Ministry of Economy that is responsible



GCCI President Mrs. Nino Chikovani and CACCI President Mr. Jemal Inaishvili speak at the Business Forum.



(L) Business Forum in session with government officials and GCCCI members in attendance (R) CACCI delegation is given a tour of the premises of Georgia Tech Park.

for facilitating the development of the private sector in industrial manufacturing and agri processing. Georgia is encouraging new businesses to help grow the economy through implementing industrial projects and diversifying economic activities. In one year, the GIDG created 16 investment projects worth about \$80 million USD (190 million GEL) to present to interested investors.

Mr. David Shiolashvili, Head of Research, Analysis and Monitoring Department at Enterprise Georgia. The Entrepreneurship Development Agency (Enterprise Georgia) was established in March 2014 under the Ministry of Economy and Sustainable Development of Georgia. Enterprise Georgia is the first government institution in Georgia mandated to facilitate private sector (and in particular SME) development through a variety of financial and technical support mechanisms, as well as export support. At the same time the Agency is an integral part of

the new State Program "Produce in Georgia", initiated by the Prime Minister Irakli Gharibashvili to encourage domestic production and increase productivity and competitiveness of SMEs.

Mr. Homer Yu, Secretary of Business Department at Kowloon Chamber of Commerce and concurrently Vice Chairman, China Council for the Promotion of International Trade Guangzhou Huangpu District Branch. Mr. Yu made a presentation on the proposal for the One-Belt, One-Road Eurasian Business Center to be established in Huangpu District, Guangzhou, China. The Center will be part of the Euro Asia Trade, Culture and Exhibition Center (EATC) that the Government of Guangzhou HuangPu will establish for international organizations to work together in a functional environment, providing exhibition spaces for trade delegates to show their products for China and overseas visitors.

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CACCI President

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Mr. Amador Honrado, Deputy Director General of CACCI, who gave a brief introduction on CACCI and its activities, particularly those that are aimed at providing a platform for networking among businessmen in the region and promoting regional cooperation. Mr. Honrado also invited the meeting participants to the upcoming 30th CACCI Conference to be held in Taipei, Taiwan on November 23-25, 2016, which also marks the 50th Anniversary of CACCI.

Tour of Georgia Tech Park

Following the Business Forum, the CACCI delegation was given a tour of the Georgia Tech Park. The visitors learned that Georgia's first tech park was built by the Innovations and Technologies agency, LEPL. It creates a united ecosystem for innovations and technology, and promotes development of innovative ideas. It is aimed at developing small and average-sized enterprises.

Meeting with the Partnership Fund

The delegation proceeded to Partnership Fund where they were received by its key officers led by Chairman **Mr. David Saganelidze**. Partnership Fund (PF) is a state owned investment fund, established in 2011. PF's main objective is to promote investment in Georgia by providing co-financing in projects at their initial stage of development. PF has a mandate to invest only in Georgia. PF's strategy is aimed at attracting and supporting private investors.

Visit to Zedazeni

The CACCI delegates visited Zedazeni, a leading beer and beverage company in Georgia located some 20 kilometers west of the capital city of Tbilisi. The company started construction of the production facilities



(L) CACCI visitors meet and exchange views with the officers of Partnership Fund
(R) The CACCI visitors get a briefing and a tour of the Tegeta Motors premises.



(L) CACCI delegates visit the Kakhethian Traditional Winemaking company (R) Farewell dinner hosted by GCCI complete with cultural performance.



in May 2011. It is equipped with most up-to-date equipment from the best European producers. The team has more than 20 years of experience working in the production and marketing of beer and beverages in Georgia.

Visit to Tegeta Motors

The visiting group proceeded to Tegeta Motors, which is a Holding Company offering a full range of auto products and services to corporate and retail customers. Tegeta Motors have five daughter companies: Tegeta Truck and Bus LLC, Tegeta Construction Equipment LLC, Tegeta Premium Vehicles, Transcaucasia Distribution Company and Toyota Center Tegeta.

City Tour

The delegation was accompanied by CACCI President Mr. Jemal Inaishvili to visit some of the country's tourist attractions located just outside of Tbilisi. The group visited

Kakheti, which is Georgia's premier wineproducing area. It is known to be a land of hospitable, openhearted and straightforward people who live surrounded by rugged mountains, ancient castles, magnificent churches. Signaghi is a town in Georgia's easternmost region of Kakheti. It is one of the country's smallest towns with a population of about 3,000. Its economy is dominated by production of wine and traditional carpets and is considered an important center of Georgia's tourist industry.

Dinner Hosted by GCCI

The visit ended with a dinner hosted by GCCI, with cultural performance. It served as another occasion for further networking as well as for thanking the host chamber (led by Mrs. Nino Chikovani) and CACCI President Mr. Jemal Inaishvili for the excellent arrangements made for the visit and for their very warm hospitality. ■

CACCI, ICC and FICCI conduct joint workshop in Kolkata

The Federation of Indian Chambers of Commerce and Industry (FICCI) – West Bengal State Council - organized a joint workshop with the support of CACCI, the International Chamber of Commerce (ICC), through its World Chambers Federation (WCF) and the Federation of Indian Export Organisations (FIEO) on April 29 in Kolkata.

The joint workshop conducted by Mrs Lee Ju Song, Executive Director of ICC Asia discussed “Why Should India Expand the ATA Carnet System” and “Why Should Exporters Use the ATA Carnet System.”

The workshop, attended by more than 100 participants from India Customs, trade promotion agencies and members from FIEO, was a great success. It covered the rationale for the early expansion of the ATA Carnet System in India to cover professional equipment and commercial samples. It also addressed why exporters should use ATA Carnets to successfully develop their export markets.

“Expanding the ATA Carnet scope in India will provide the much needed encouragement to other SAARC members to rapidly join the ATA System, thereby speeding up



Mrs. Lee Ju Song, Executive Director of ICC Asia conducts workshop on ATA Carnet in Kolkata on April 29.

regional integration and economic co-operation,” said Mrs Lee. Mrs Lee also urged Indian exporters to use ATA Carnets to successfully develop their export markets. “The ATA Carnet is the international passport for goods. It allows the speedy clearance of goods by Customs. It’s a very powerful marketing tool that helps exporters to successfully develop their exports as it is hassle-

free, tax-free, duty-free and provides Customs and exporters with an effective international network of 75 Chambers and Customs administrations,” Mrs Lee added.

The ATA Carnet is an international customs document that facilitates the

temporary admission of goods into 75 countries without the need for the tedious normal customs procedures.

It is a public-private partnership success story, being jointly administered by the Brussels-based World Customs Organization (WCO) – the depository of the international conventions on the temporary admission of goods – and ICC, which is the administrator of the international ATA guarantee chain.

More than 176,000 ATA Carnets are issued yearly for thousands of customs transactions worth over US\$22 billion. Goods covered include professional equipment, commercial samples and material for trade fairs and exhibitions. Some examples to note include: a prototype solar car, World Cup yachts, Giorgio Armani apparel, McLaren Grand Prix cars, Munich Symphony Orchestra instruments, Australian Olympic horses, Harley Davidson motorcycles and equipment for the Bolshoi Ballet, Cirque du Soleil, BBC and CNN.



Audience listens to Mrs. Lee Ju Song as she discuss reasons on why India should expand the ATA Carnet System.

Regional Australia Asia Chambers Forum held in Darwin

The Chamber of Commerce Northern Territory successfully organized the Regional Australia Asian Chambers Forum in Darwin, Asia's Gateway with Australia, on 28 and 29 April 2016 at the Darwin Convention Centre.

With the endorsement of the Australian Chamber of Commerce and Industry (ACCI), the Chief Minister of the Northern Territory and the Minister for Asian Engagement and Trade, the Regional Australia Asian Chamber Forum attracted senior representative's from Chambers of Commerce from

across the South East and North Asia Region and from within Australia to discuss key issues facing the growth of business in the region.

Sponsored by the Northern Territory Government, the forum provided a valuable platform to discuss business issues that are directly related to the Australia-Asia region. It gave business enterprises, especially SMEs, an excellent opportunity to engage in discussions to resolve some of these obstacles and make doing business easier for all concerned. ■



Guest Speaker Kate Carnell, Australia's Small Business Ombudsman

Australian agribusiness demonstrates support for free trade and investment

The Australian agribusiness community demonstrated its support for free trade and investment with a business matching event hosted by the Australian Chamber of Commerce and Industry and the Bank of China on May 23.

Federal Trade and Investment Minister Steve Ciobo delivered one of a series of keynote speeches to the high-level trade conference, attended by more than 240 representatives of Australian and Chinese businesses.

James Pearson, CEO of the Australian Chamber, said:

"The Australian Chamber, Australia's largest and most representative business advocacy group, welcomes and supports this inaugural business matching event, which gives Chinese and Australian agriculture-oriented businesses the opportunity to explore potential trade partnerships.

"Today is a practical embodiment of the statement of cooperation to establish and strengthen the growth of trade between our two countries, laid out in the historic China-Australia Free Trade agreement.

"Geographically, Australia and China anchor one of the largest free

trade regions in history.

"Massive urbanization and growth in the middle class from China to Singapore, continuing through South East Asia, represents one of the greatest economic opportunities the world has seen.

"The businessmen and women represented by the Australian Chamber of Commerce and Industry are long-standing supporters of free trade and investment.

That support is demonstrated in our advocacy for policies that encourage trade and investment flows and development of the skills in Australian businesses to take full advantage of trade opportunities.

"Our support is also shown through events such as these, which are designed to inspire Australian and Chinese businesses to build new partnerships, particularly in the agribusiness sector.

"The Australian Chamber looks forward to turning the potential identified through business matching today, into the reality of growth in commerce.

Executive Vice President of Bank of China Gao Yingxin said:

"The China-Australia economic

and trade relationship has reached the 'golden era'."

"Agriculture is a focal sector amongst Chinese-Australian cooperation initiatives; the reciprocal benefits and notable complimentary strength in cross-border cooperation are clearly evident."

"Enormous and vibrant SMEs constitute as a major engine the Chinese and Australian economies rely on to thrive."

"To lower the high threshold and the cost SMEs face in an effort to enter the international market, specialized matchmaking institutions are desperately needed to set up platforms that can facilitate their communications effectively.

"On this basis, under the encouragement and support of our various partners, we selected agribusiness as the central theme and putting SMEs in the central spotlight, for this trade and investment business conference.

"For the very first time, we introduce the new creative innovation of "Global Bank of China SME Business-Matching Service Platform" in the Southern hemisphere, hoping not only to provide financing solutions to SMEs, but also assist businesses to search potential market space, technical expertise and management experience."

ACCI News Release ■

Chamber Personality

James Pearson named ACCI leader



Former diplomat and Shell executive James Pearson replaced Kate Carnell as CEO of the Australian Chamber of Commerce and Industry (ACCI).

Carnell recently left ACCI to take up a position as Australia's first Small Business and Family Enterprise Ombudsman.

Pearson is a senior executive at Shell Australia and the former chief executive of the Chamber of Commerce and Industry Western Australia. He has previously worked for Chevron Australia, the Australian Petroleum Production and Exploration Association, the Western Australian Department of Resource Development and the Department of Foreign Affairs and Trade.

"James comes to the Chamber with a wealth of experience in both the private and public sector," said Australian Chamber president Terry Wetherall in the statement.

"James was selected from a field of high quality candidates, reflecting the significance of the Australian Chamber's role in speaking on behalf of the business community to government and the community.

"We are fortunate to have a person of James's calibre available to advocate the issues important to members." Smart Company.com

Rosan Roeslani is new KADIN Chief



Rosan Roeslani, co-founder of Recapital Group and former president director of PT Berau Coal Energy Tbk, was selected as new Head of the Indonesian Chamber of Commerce and Industry (KADIN) after winning majority votes, defeating contender Rachmat Gobel.

Rosan received 102 votes. He was elected during Kadin's National Congress in Bandung late last year.

Roeslani replaces Suryo Bambang Sulisto (SBS) as the Head of Kadin for period of 2015-2020.

Rosan, 46, is chairman of Recapital, which involves in investment in various business sectors. Previously, he held position as Deputy Head of Kadin for Banking and Financial sector.

Rosan got his Master of Business Administration (MBA) from Antwerpen European University in Belgium and returned to Indonesia in 1996. Together with his colleague, Sandiaga Uno and Elvin Ramli they established PT Republik Indonesia Funding in 1997, which later changed to Recapital Advisors.

In his vision and mission speech, Rosan calls all business community and entrepreneurs to make a consolidation, to make Kadin a worthy government partner to formulate policies.

Soon e-visa facility for conference delegates in India

The Indian government is likely to extend the e-visa facility to conference delegates soon to encourage Meetings Incentives, Conferences Exhibition (MICE) tourism in the country, a senior official said on May 20.

"The e-visa for the delegates would soon become a reality as the government was aware that e-visas would enable Meetings Incentives, Conferences Exhibition (MICE) tourism to thrive," said Joint Secretary in Tourism Ministry Suman Billa, who is also chairman of India Convention and Promotion Bureau (ICPB).

He was addressing the first edition of 'Global MICE Travel Mart' (GMTM), jointly organized by the Federation of Indian Chambers of Commerce and Industry (FICCI), Tourism Ministry and the ICPB.

Billa said India offered world-class MICE facilities across the country but there was a need for creating awareness about the segment and providing end to end solutions.

He said as per a latest release by International Congress and Convention Association (ICCA) more than 11,000 large-scale meetings have been organized across the world.

The US, Germany, Spain, the UK and France are the top five countries in the world in organizing meetings, he said.

The report states that there are a few issues – including high tax structure, availability of trained manpower, and compliance to international standard – in relation to MICE tourism in India which can be perceived as possible bottlenecks to the industry as a whole. *FICCI News Release* ■

PRODUCT & SERVICE COUNCILS

Women Entrepreneurs Group Coca-Cola enrolls women OFWs in entrepreneurship program



In 2011, Coca-Cola Philippines rolled out the STAR Program in partnership with the Technical Education and Skills Development Authority (TESDA). Designed for women micro-entrepreneurs who own and manage sari-sari stores or small eateries, the program hopes to address the barriers these women face by helping them achieve business success.

Coca-Cola Philippines also established the STAR Center for Excellence facility at the TESDA Women's Center as the center for innovation, serving as a venue for the training and accreditation of facilitators to be deployed throughout the country.

Marking the fifth year of the 5by20 STAR Program, the program is being expanded to include women Overseas Filipino Workers (OFWs). The Department of Labor and Employment (DOLE) and Coca-Cola Philippines have agreed to provide enabling mechanisms that can potentially help women OFWs explore possible economic opportunities when they come home. *Philippine Daily Inquirer*

Asian ICT Council Microsoft to assist Sri Lanka's digital transformation

Microsoft Corporation assured the Government of Sri Lanka of its continued support to accomplish the country's ICT plans and goals. Following up with the meeting between

Prime Minister Ranil Wickremesinghe and Microsoft International President Jean-Philippe Courtois in Davos in January, the tech corporation reiterated its commitment to facilitate Sri Lanka's journey towards a sustainable digital transformation.

A joint media briefing was organized themed 'Transforming to a Digital Government' to showcase how Sri Lanka can utilize the latest ICT technologies to ensure that Government can step into the digital age.

In his message at the event, the Prime Minister's Chief of Staff Hon. Minister Sagala Ratnayake, Minister of Law and Order stated, "Sri Lanka is on the cusp of a major social and economic transformation. We need to ensure that the right skills and resources are available across the public and private sectors and IT will be a key component in this push. The government must work with international institutions such as Microsoft to level the playing field and give us an equal opportunity to compete effectively in the global market." *Island*

Asian Health and Education Council India, WHO sign historic pact to promote Ayurveda



India has signed an agreement with World Health Organization for cooperation in promoting traditional medicine, a move which will deliver for the first time WHO benchmark document for training in yoga, ayurveda, unani and panchakarma.

"AYUSH Ministry and WHO have signed a historic Project Collaboration Agreement (PCA) for cooperation on promoting the quality, safety and

effectiveness of service provision in traditional and complementary medicine," an official statement said.

The agreement titled 'Co-operation on promoting the quality, safety and effectiveness of service provision in traditional and complementary medicine between WHO and AYUSH, India, 2016-2020', aims to support WHO in the development and implementation of the 'WHO Traditional and Complementary Medicine Strategy: 2014-2023'. *Economic Times*

Asian Council on Water, Energy and Environment

Solar power units to be installed at Pakistan hospitals for safety of vaccine, labs



The Khyber Pakhtunkhwa health department has planned to install solar power units for maintenance of cold chain for safety of vaccine and functioning of laboratories, X-ray plants and ultrasound machines at the public sector hospitals, which face 10-hour power outages every day.

A survey conducted by the independent monitoring unit (IMU) of the health department in May shows that 210 health facilities in the province face severe shortage of power supply which affects cold chain for vaccine for childhood ailments.

Sources said that the rapid assessment survey was carried out to seek permanent solution to the issue of power outages which brought healthcare activities to a standstill as despite existence of staff and equipment the patients couldn't get any assistance. *Dawn*

ECONOMIC COOPERATION NEWS

Ho Chi Minh City leader meets US investors

Secretary of the Ho Chi Minh City Party Committee Dinh La Thang stated that the city will create all possible business conditions for US and foreign investors for mutual benefit, during a meeting with a group of US investors led by Howard Lutnick, Chairman and CEO of Cantor Fitzgerald Group, on May 24.

He lauded US investors in choosing Ho Chi Minh City to locate a financial tower project, expressing his hope that the project in Thu Thiem urban area will commence soon, thus making the area a financial centre in the region and attracting more world financial giants.

Thang said he believes that after US President Barack Obama's visit and the Trans-Pacific Partnership takes effect, the city will welcome a new wave of US investment.

The city leader also expressed his hope that President Obama will help further foster partnership between Ho Chi Minh City and US localities, making the US the largest investor in the city. *Vietnam Net*

Laos China sign cooperation agreements

Laos and China have signed cooperation documents as a guideline to strengthen their relations, friendship and cooperation in the near future.

The agreements were signed during a goodwill visit to China from May 3-5 by Laotian President Bounnhang Vorachit, who is also secretary-general of the Lao People's Revolutionary Party, in response to an invitation from his Chinese counterpart Xi Jinping.

The agreements concern economic and technical cooperation, exchange programmes related to Laos' hosting of the Asean Summit this year, China's provision of equipment to wipe out locusts in Laos, production investment

and loans given by China to fund infrastructure projects. *Vientiane Times*

Malaysia moves into power trading with Indonesia

Malaysia is moving into the power export business with the commissioning of the Sarawak-West Kalimantan 275kV transmission line, bringing much needed electricity into the Indonesian province.

Energy, Green Technology and Water Minister Datuk Seri Panglima Dr Maximus Ongkili said the project, which is operated by the Bengkayang Substation in West Kalimantan, is a model for power trading between the Asean countries.

The interconnection began operating on January 21 this year and the grid had been supplying about 70mW of power to West Kalimantan and the surrounding areas as of May 9. *The Star*

Brunei, Singapore strengthen ties

Senior officials from Brunei and Singapore's Ministries of Home Affairs held their inaugural bilateral meeting in the sultanate on May 11.

This meeting began after the visiting Singaporean delegates paid a courtesy call to Minister of Home Affairs Yang Berhormat Pehin Orang Kaya Seri Kerna Dato Seri Setia (Dr) Hj Awang Abu Bakar Hj Apong at the ministry's building in the capital.

This showed a mutual understanding and close relations between the two neighbouring countries and was an opportunity to exchange views and information on matters of common interest, said a statement provided at the event. *The Nation*

BBIN to be declared an economic zone

Even as the Bangladesh, Bhutan, India and Nepal (BBIN) motor vehicle agreement continues to face resistance

from transport operators and the opposition party, no stones are being left unturned to make the sub-regional initiative a success.

President of the Federation of Bangladesh Chamber of Commerce and Industry (FBCCI), Abdul Matlub Ahmad, was in the capital on May 6 to hold discussions on the upcoming BBIN seminar and business expo in Silliguri, and the areas of trade and investments between the two neighbors.

The seminar, which will be held from July 14 to 17, will serve as a platform to discuss the opportunities and challenges presented by the agreement.

While the other three countries have ratified the agreement, Abdul Matlub Ahmad said it is up to the Bhutanese people to recognize the benefits of the road agreement and make a decision. *Kuensel*

Park lauds enhanced Iran ties

Rounding off her historic three-day visit to the recently sanction-freed Iran, South Korean President Park Geun-hye on May 3 praised the renewed bilateral partnership of the two states, highlighting the high economic yields expected in the infrastructure sector.

She also expressed hopes that such productive ties may be expanded to underdeveloped fields, such as medical care, culture and information technology.

"The outstanding construction technology of Korean companies, when combined with Iran's momentum for growth, may lead to a mutually beneficial outcome in the infrastructure sector," Park said at the South Korea-Iran Business Forum.

She thus cited Iran's five-year economic development plan, which aims at taking the country to a world-level energy provider by inducing some \$185 billion of investment into energy businesses by 2020. *Korea Herald*



CACCI members invited to “Crans Montana Forum on Central to Far Eastern Europe” in Vienna

The Switzerland-based Crans Montana Forum is extending its invitation to CACCI members to attend the Crans Montana Forum on Central to Far Eastern Europe that will take place on June 29 - July 2, 2016 at the Niederösterreich Palace, in Vienna.

The forum aims to put together all countries and key actors from Atlantic Ocean to Pacific Ocean to resume and strengthen their links. It also presents exceptional opportunities for Businesses

and Government Officials to implement their strategies, strengthen relationships with partners and create new ones, and build cooperation opportunities.

For more information, interested parties may wish to visit the event website at: www.cmf.ch.

The Crans Montana Forum is a Swiss Non-Governmental International Organization, and its oldest Forums are held each year in Crans-Montana (CH-VS) and Geneva (CH-GE).

Working with all major International Organizations, respected Governments, Business and Non-Governmental Organizations, its objective is to build a more Humane and Impartial World “Committed to a more Humane and Impartial World” and encourages international cooperation and overall growth. It works to promote best practices and to ensure a permanent dialogue between all those who handle high-level responsibilities. ■

Vietnam strengthens cooperation with Korean SMEs

“Strengthening cooperation with Korean SMEs” is the common goal of both parties at a recent meeting between Dr Doan Duy Khuong, Vice President of Vietnam Chamber of Commerce and Industry (VCCI) and Mr Park Sung-taek, Chairman of Korea Federation of Small and Medium Enterprises (KBIZ), at the VCCI Headquarters in Hanoi. The event aimed to promote cooperation between the two countries’ SMEs in the fields of trade, investment and supporting industries.

Speaking at the meeting, Dr Doan Duy Khuong said that after 6 years upgrading relations to “cooperative strategic partnership”, Vietnam-Korea relations have continued to expand and deepen. The two countries have become increasingly important partners in many areas, especially in economic cooperation. Vietnam-Korea Free Trade Agreement (FTA) is a milestone to open a new era in the development of economic cooperation between the two countries.

About cooperation between SMEs of the two countries, VCCI Vice President Doan Duy Khuong stressed that investment by Korean SMEs in

Vietnam has economic efficiency and contributes to the socio-economic development. As many as 95 percent of Vietnam’s businesses are SMEs. This will be a very good basis for cooperation of the two countries’ SMEs.

Mr Park Sung-taek said that 90 percent of Korean enterprises are also SMEs and many Korean SMEs are operating in Vietnam. KBIZ also opened a representative office in Ho Chi Minh City to help Korean enterprises with investment information, expanding operations in Vietnam. Currently the Federation is trying to implement a number of cooperation projects with Vietnam enterprises in areas such as the processing industry, manufacturing and supporting industries.

According to Mr Park Sung-taek, Vietnam is a high potential market and there are many opportunities for cooperation. A lot of Korean SMEs want to focus and redirect investment into Vietnam, including a number of businesses in the fields of footwear and electronics. Mr Park Sung Taek also offers suggestions to establish and implement programs to support the

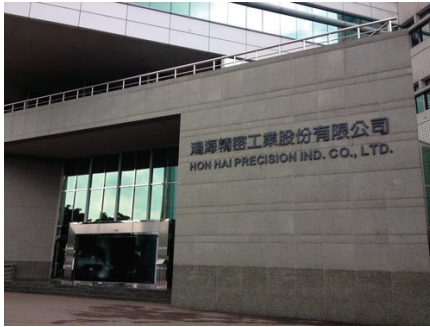
two countries’ SMEs. VCCI and KBIZ will act as a bridge connecting the two countries’ SMEs. KBIZ is committed to supporting Vietnam’s economic development as well as promoting SMEs cooperation to ensure bringing benefits for both sides.

Appreciating the above suggestions, Dr Doan Duy Khuong said that the two sides can discuss programs and policies to strengthen investment cooperation opportunities. VCCI Vice President also proposed regular exchange of personnel between the two sides in order to understand information, trends and aspirations of the investors of the two countries, facilitating investment cooperation between two countries’ SMEs.

Emphasizing the potential for Vietnam-Korea SME cooperation in the near future, VCCI Vice President Doan Duy Khuong said that Vietnam and Korea have a great opportunity to further strengthen trade and production linkages and reap greater achievements in the process of international economic integration. With Vietnam-Korea FTA, SMEs of the two countries will have an opportunity to exploit the trade preferences, investment, contributing to further strengthening bilateral trade and investment cooperation. *VCCI News Release* ■

INVESTMENT & JOINT VENTURES IN THE REGION

- ▲ **Hon Hai unit to buy feature phone assets from Microsoft** - FIH Mobile Ltd., a subsidiary of Taiwan-based Hon Hai Precision Industry Co., said on May 18 that it has agreed to buy Microsoft Corp.'s feature phone assets for US\$350 million. FIH Mobile has agreed to team up with HMD Global Oy for the purchase of the assets under the Nokia trademark from Microsoft. The acquisition speculation had been circulating in Taiwan's equity market in recent sessions, and the market has perceived the move as part of Hon Hai's efforts to expand globally following a deal signed in early April to buy a 66 percent stake in Japan's financially struggling Sharp Corp. Hon Hai, the world's largest contract electronics maker, currently owns a 70 percent stake in FIH Mobile, which is listed in Hong Kong and has a broad production base in China. *Focus Taiwan*



- ▲ **Nissan to place Mitsubishi under its umbrella** - Nissan Motor Co. and Mitsubishi Motors Corp. announced on May 12 that they have signed a basic agreement to form a strategic alliance in which Nissan will effectively place MMC under its umbrella by acquiring a 34 percent stake in the scandal-hit automaker. At a joint press conference in



Yokohama, Nissan President Carlos Ghosn said the alliance is a "win-win" for both Nissan and MMC. It will

generate sizable "synergies," he added. MMC Chairman Osamu Masuko, who also attended the press conference, apologized for a recent scandal over falsified fuel economy data and stressed the importance of the strategic partnership forged with Nissan. "We think the capital and business tie-up with Nissan is an important step for us to restore trust and stabilize our management," Masuko said. Nissan will buy new shares to be issued by MMC under a third-party allotment scheme, totaling ¥237.36 billion, to become MMC's top shareholder. *Japan News*

- ▲ **Honda opens new plant in Thailand** - Honda Motor Co.'s Thai unit on May 12 officially opened a new assembly and engine plant around 120 km northeast of Bangkok. Construction of the plant at the Rojana Industrial Park began in 2013, with the automaker investing 17.15 billion baht (around \$485 million). It will have a maximum production capacity of 120,000



vehicles per year and employ some 1,400 people. Honda Automobile (Thailand)'s Chief Operating Officer Pitak Pruittisarikorn

said the new plant in Prachinburi province will allow total production in Thailand to reach 420,000 units per year. He said advanced technology from Honda's assembly plant in Yorii, Saitama Prefecture, was incorporated into the new Thai facility, helping to shorten production and lessen the environmental impact. *Japan Times*

- ▲ **Scoot, Tigerair in alliance of 8 Asian budget airlines** - Travelers will soon be able to book flights on up to eight low-cost airlines on one website, as part of a new tie-up between eight Asian budget carriers, including Singapore Airlines subsidiaries Scoot and Tigerair. Created earlier in early May, the Value Alliance - the world's biggest grouping of budget airlines - also includes Tigerair Australia; Cebu Pacific (including subsidiary Cebgo) in the Philippines; South Korea's Jeju Air; Vanilla Air in Japan; and Thailand's Nok Air and NokScoot. Through the partnership - an apparent move against heavyweight budget carriers AirAsia and Jetstar - travelers will be able to view, select and book seats on



flights from any of the eight member carriers in a single transaction, from each partner's website. This brings convenience and access to more destinations and route options, the airlines said at the group's launch on May 16. Together, they operate 176 aircraft to more than 160 destinations across the region, and carried more than 47 million travelers last year. *The Straits Times*

FAIRS & EXHIBITS IN ASIA-PACIFIC

DATES 2016	NAME OF FAIR (Further Information)	VENUE		
5-8 July 	MTA VIETNAM 2016 (Singapore Exbn Services Pte Ltd., Tel: 65-6233-6638, Fax: 65-6233-6633, Email: event@sesallworld.com, URL: mtavietnam.com/en/home/)	HCMC Vietnam		Myanmar Int'l Food-tech Industry Exbn (Chan Chao Int'l Co., Ltd., Tel: 886-2-2659-6000, Ms Tracy Chang, Ext. 185 / Ms Gina Chou, Ext.200, Email: exfdp@chanchao.com.tw, URL: www.chanchao.com.tw/en/ex_exhibition.asp?id=FFPRMMR2016)
6-8 July 	ISOT 2016 – 27th Int'l Stationery & Office Products Fair Tokyo (Reed Exbns Japan Ltd., Tel: 81-3-3349-8505, Fax: 81-3-3349-8523, Email: isot@reedexpo.co.jp, URL: www.isot.jp/en/Home/)	Tokyo Japan		2016 Taichung Int'l Tea, Coffee and Bakery Show (TAITRA, Tel: 886-2-2725-5200, Project Manager: Ms. Emma Chiang Ext. 2674, Email: TeaCos@taitra.org.tw, URL: www.tcfb.com.tw/en_US/index.html)
7-10 July 	InterPlas Thailand 2016 (Reed Tradex Co., Tel: 66-2686-7299, Fax: 66-2686-7288, Email: interplas@reedtradex.co.th, URL: www.interplasthailand.com/)	Bangkok Thailand		Tourism Technology Asia 2016 (Globe Int'l Events Consultancy Pte Ltd., Tel: 65-6702-3005, Fax: 65-6702-3007, Email: Michael.ng@giec.biz, URL: www.tourismtechnologyasia.miceapps.com/client/sites/view/SPdb9f8)
9-10 July 	HK Int'l Education Expo (Neway Int'l Trade Fairs Ltd., Tel: 852-2561-5566, Fax: 852-2811-9156, Email: info@newayfairs.com, URL: www.newayfairs.com/EN/Index.asp)	Hong Kong		The 12th Indo Water 2016 Expo & Forum (PT Napindo Media Ashatama, Tel: 62-21-865-0962, Fax: 62-21-865-0963, Email: info@indowater.com, URL: www.indowater.com/)
10-14 July 	Singapore Int'l Water Week 2016 (Experia Events Pte Ltd., Tel: 65-6542-8060, Email: info@siww.com, URL: www.siww.com.sg/)	Singapore		Int'l Exbn on Electrical Technologies & Equipments - Vietnam ETE 2016 (C.I.S Vietnam Advertising & Exhibition JSC, Tel: 84-4-3984-4104, Fax: 84-4-3984-4108, Email: ete@cisvn.com, URL: vietnam-ete.com/)
12-14 July 	Myanmar Phar-Med Expo 2016 (Minh Vi Exhibition and Advertisement Services Co., Ltd. / VEAS Co., Ltd., Tel: +84-8-3842-7755, Fax: 84-8-3948-1188, Email: rosie.tran@veas.com.vn (Ms. Rosie), URL: pharmed-myanmar.com/)	Yangon Myanmar		Hong Kong Book Fair (HK Trade Development Council, Tel: 852-1830-668, Fax: 852-2824-0026, Email: exhibitions@hktdc.org, URL: hkbookfair.hktdc.com/en/index.aspx)
13-15 July 	Int'l Modern Hospital Show 2016 (Japan Hospital Assn., Tel: 81-3-3403-8615, Fax: 81-3-5413-4327, Email: hsg@noma.or.jp, URL: noma-hs.jp/hs/2016/en/)	Tokyo Japan		Singapore Int'l Jewelry Expo 2016 (Conference & Exbn Management Services Pte Ltd., Tel: 65-6278-8666, Email: sije@cems.com.sg, URL: www.sije.com.sg/)
13-15 July 	NANO Korea 2016 (NANO Korea Organizing Committee, Tel: 82-31-548-2013, Fax: 82-31-624-2021, Email: info@nanokorea.net, URL: www.nanokorea.or.kr/)	Goyang-si Korea		India's Premier B2B Medical Equipment Show (Medexpert Business Consultants Pvt Ltd., Tel: 91-7305-789-789, Email: info@medicall.in, URL: www.medicall.in/)
13-15 July 	Int'l Footwear & Leather Products Exbn (Top Repute Co., Ltd., Tel: 852-2851-8603, Fax: 852-2851-8637, Email: topreput@top-repute.com, URL: www.ifle-vietnam.com)	HCMC Vietnam		2nd Indonesia HVACR & Energy Efficiency Expo (WPCITRA, Tel: 62-21-789-2938, Fax: 62-21-789-0647, Email: info@wpcitra.co.id, URL: www.ina-hvacrcoldchain.com/)
15-17 July 	PhilAuto 2016 (AMB Events Sdn Bhd, Tel: 603-4041-9889, Fax: 603-2770-5301, Email: Richard@ambexpo.com, URL: www.philauto.org/)	Manila Philippines		Carton Tech 2016 (Print-Packaging.com Pvt Ltd., Tel: 91-22-2781-2657, Fax: 91-22-2781-2578, Email: info@print-packaging.com, URL: cartontech.in/)
15-18 July 	AGRI INTEK 2016 (CODISSIA, Tel: 91-422-222-2396, Fax: 91-422-222-2131, Email: agriintex@codissia.com, URL: agriintex.codissia.com/)	Coimbatore India		

TECHNOLOGY

E-farmers sow seeds for business success in Taiwan

The number of farmers selling produce online is set to rise in Taiwan courtesy of a Council of Agriculture training program in the last half of the year aimed at equipping members of the agricultural sector with the skills and knowledge required for successfully conducting e-commerce businesses.



Conducted outside the planting and harvesting seasons, the courses cover key areas like Internet marketing and the e-commerce business model. Priority for enrolment is given to 855 organic and small farmers whose products are included in the COA's Taiwan Agriculture and Food Traceability System.

The system was established in 2007 to provide full information on the origins of Taiwan's agricultural produce, food and ingredients. It plays an important role in safeguarding the health of consumers.

Yuan Hwa-hsing, head of international marketing at the COA Department of International Affairs, said more consumers, particularly younger females, are shopping for fruit and vegetables online—a trend largely due to improved packaging, refrigeration, delivery processes and conducive to expand market for farmers. As online shoppers are more

willing to pay for better quality produce, more farmers are enticed to go organic. *Taiwan Today*

Indonesian village powered by clean energy through tofu



In a dark and steamy room in Indonesia's tofu heartland 3 men sweat over bubbling cauldrons, churning creamy beancurd with wooden paddles before draining it by hand and slicing it into silky cubes.

Tofu has been cooked this way for generations but today, innovative villagers on Java island are producing something extra from the simple soybean – cheap, renewable energy, piped directly into their homes.

Around 150 small tofu businesses in Kalisari village, many run from the family home, are benefiting from a pioneering green scheme that converts wastewater from their production floors into a clean-burning biogas.

Where families once relied on sporadic deliveries of tanked gas or wood for stoves, tofu producers like Waroh can access this cleaner fuel anytime with the flick of a switch.

Experts say harnessing power from unconventional sources like tofu holds enormous potential in Indonesia, a vast energy-hungry nation heavily reliant on fossil fuels. *Agence France Presse*

Brunei-made Islamic learning app launches in Indonesia



Islamic Mind Muhammadiyah, an educational app developed by Brunei tech company Mindplus Education, was recently launched in Indonesia.

Mindplus Education and Muhammadiyah, one of Indonesia's largest Islamic organisations had jointly launched the Islamic educational platform at the University of Muhammadiyah Cirebon (UMC) Watubelah in April, according to a press statement by the company.

The statement said that it is available on Google Play in the Indonesian market and will soon be accessible globally. The educational platform is focused on fundamental matters related to religious education and had been checked by Muhammadiyah's "Tarjih" and "Tarjid" department.

Cirebon PDM chairman Ahmad Dahlan said that Islamic Mind Muhammadiyah is a product of cooperation with Mindplus Education from Brunei.

"Presence of Islamic application like this is very appropriate and important, as a means for exchanging information Islamic values. It is also an effort to reduce the negative impact of globalization and the openness of the technology," he said. *Brunei Times*

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POLICY UPDATES

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

Bangladesh

SC upholds tariff hike on int'l incoming calls

The Supreme Court of Bangladesh on May 16 upheld a decision to hike the tariff on international incoming calls from 1.5 cents to 2 cents (Tk 1.60) per minute.

The four-member bench of the Appellate Division headed by Chief Justice Surendra Kumar Sinha passed the order after cancelling a High Court verdict in this regard.

Under the directive of Bangladesh Telecommunication Regulatory Commission, telecom authority Bangladesh Telecommunications Company Limited (BTCL) hiked international incoming call tariff from 1.5 cents to 2 cents in November last year, Masud Ahmed Syeed, a lawyer for BTCL, told The Daily Star.

Following the SC order, the increased tariff from 1.5 cents to 2 cents will remain in force, he added. *The Daily Star*

Japan

Economy bounces back, avoiding recession

Japan's economy bounced back from a bad end to 2015 with growth of 1.7% in the first quarter of this year, the government said on May 18. That's stronger than what many economists were predicting and ensured the country avoided slipping into recession.

Despite the good news, Japanese policymakers still face stiff challenges in their efforts to drag the world's third-largest economy out of the doldrums. The Chinese economy, Japan's biggest trading partner, is slowing down. And Japanese businesses suffered disruption to their supply lines from a series of earthquakes in April.

"Japan's GDP figures are notoriously volatile," said Marcel Thieliant, a Japan specialist at Capital Economics. "There can be no doubt that the economy is not doing well." *CNN*

South Korea

Banks tighten loans to large firms on bad debt fears

Major commercial lenders in South Korea are tightening standards on new loans for large conglomerates over fears of rising bad loans amid the ongoing corporate restructuring of ailing industries.

Outstanding loans extended by Shinhan Bank, Kookmin Bank and three other major lenders to big companies reached 90.8 trillion won (US\$ 78billion) as of end-April, down 4.8 trillion won from 95.6 trillion won a year earlier, according to industry data.

"Offering new loans to large companies is unlikely as we plan to reduce such lending as much as possible

The data and recent remarks from chiefs of Korean banks indicate concerns over the increase in loan-loss provisions as the government pushes for restructuring of the embattled shipbuilders and shippers hit by mounting losses and an industry-wide slump. *Korea Herald*

Malaysia

Malaysia lifts ban on four sectors to hire foreign workers

The Cabinet is lifting the freeze on hiring foreign workers for four sectors, says Transport Minister Datuk Seri Liow Tiong Lai.

The decision was made in light of appeals from the manufacturing, construction, plantation and furniture-making industries, which are facing a major shortage of workers.

"In view of the acute shortage, we have to lift the suspension to allow these sectors to bring in foreign workers," said Liow.

However, he said that the Cabinet was already looking to improve the system for hiring foreign workers, after which they would gradually lift the hiring freeze for other sectors too. *The Star*

Nepal

Federalising, production pillars of annual policies

President Bidhya Devi Bhandari on May 9 presented the government's policies and programs for the upcoming fiscal year at the Legislature-Parliament with due focus on implementing the new constitution, carrying out post-earthquake reconstruction and holding the local elections.

The politico-economic document of the government has prioritized formulation of new laws and regulations in line with the new constitution, and restructuring of local bodies and administrative units under the seven provinces. Passing of 138 new laws, which is essential for enforcing the charter, has been given a top priority.

"The upcoming fiscal will be marked as the year of constitution implementation and of journey towards prosperity," said President Bhandari while presenting the document. But in the absence of a deal with the Madhesi parties, which are opposed to several provisions of the new constitution, its implementation will be difficult, if not impossible. *Kathmandu Post*

Pakistan

Pakistani exports to India may reach \$1bn

Minister Khurram Dastgir Khan said on May 10 that Pakistan's exports to India will reach \$1 billion mark within a year.

"There is a lot of potential for Pakistani textile products in India," the minister said while meeting a delegation of Pak-India Business Council (PIBC) led by Yawar Ali Shah, a press release said.

Mr Dastgir opined that Pakistan is the cost-effective market for India to import raw material for its agriculture and textile.

"Trade concessions to India cannot be offered unilaterally. India also needs to extend access to Pakistani products," the minister added. *Dawn*

POLICY UPDATES

Philippines

Philippine economy grows 6.9% in Q1, beats forecasts

The Philippines' economy grew a better-than-expected 6.9 percent in the first quarter, the government said on May 19, putting it on track to meet full year targets and making it one of Asia's best performers for the three-month period.

The GDP figure beat economist forecasts of about 6.6 percent, and marks the highest quarterly growth in the Philippines since the end of 2014.

It was achieved despite a drought-ravaged farm sector and relatively weak exports, and also coincided with months of campaign spending for May 9 presidential elections, Economic Planning Secretary Emmanuel Esguerra said.

The economy expanded by 5.2 percent in the same period last year.

"We are pleased to be turning over a strong and stable economy to the next administration," Esguerra told a news conference, referring to President-elect Rodrigo Duterte who takes office on June 30. "Barring a significant drop in business confidence in the second half, the economy seems to be on track in meeting the full-year target of 6.8 to 7.8 percent." *Manila Times*

Singapore

Right jobs, right skills key to transforming economy: PM Lee

To transform its economy, Singapore needs to ensure that it offers the right jobs, its workers have the right skills, and there is a good match between the two, Prime Minister Lee Hsien Loong said in his May Day message.

"Tripartism is key to achieving this goal. Employers must envision the future of their business and work with Government and the Labour Movement to redesign jobs and develop their talent with this vision in mind. Workers must actively partner with employers to

upgrade their skills, and stay relevant for the future," he said.

Singapore's economy grew by 2.1 percent last year – the slowest pace since the 2009 financial crisis, Mr Lee said, adding that growth is expected to remain at between 1 and 3 percent this year.

To stay competitive, Singaporeans must become more productive, innovative and adaptable, and constantly develop new and better ways of doing things, he said. *Channel News Asia*

Taiwan

Taiwan companies explore business scope in India

Taiwanese technology companies are bullish on Indian market specially Smart City project and are coming to country to explore business opportunities.

"India's FDI has increased significantly in last two years which is catching eye balls of global companies... The Smart City project announced by the government offers huge collaboration opportunity between India and Taiwan," Taiwan External Trade Development Council Deputy Executive Director Scott Yang said at an event here.

About 47 Taiwanese brands have come to India to participate in Smart Cities India 2016 exhibition starting from May 11 and will meet Indian companies on May 13 to explore business opportunity in the country.

Taiwanese firms shared brief presentation of their product at the event on May 10. *Economic Times*

Thailand

Government pushes for retail measures

The retail industry now expects to grow by only 2.8 percent this year instead of around 3 percent, and continues to urge the government to implement the short- and long-term

measures it has proposed to improve the situation.

If no new concrete measures are forthcoming, industry growth this year could slide to 2.6 percent or even lower, Jariya Chirathivat, president of the Thai Retailers Association, said on May 3.

According to the TRA, the industry has continued to dip, and achieved only 2.6-per-cent growth in the first quarter of this year.

It is the first time in two decades that the retail industry in Thailand has suffered so severely, slipping into negative territory. The index of retail sales in Thailand has been falling since 2012.

Vietnam

Tuna exports decline 5.5 percent year-on-year in Q1

Vietnam's tuna exports to China have risen sharply this year but exports to traditional markets like the US, EU and Japan have fallen, according to the industry association.

The Vietnam Association of Seafood Exporters and Producers (Vasep) said tuna exports in the first quarter fell by 5.5 percent year-on-year to 98.5 million USD.

Shipments to the US were 4.4 percent down to 36 million USD. Exports of fillet and tenderloin went up by 34 percent while those of other products plummeted.

Exports to the EU and Japan dropped by 14.3 percent and 6 percent to 24.2 million USD and 3.8 million USD.

Vietnam exported to 85 countries and territories, though the US, EU, ASEAN, China, Israel, Japan, Mexico, and Canada accounted for nearly 88 percent.

Vasep attributed the fall in exports to key traditional markets to the scarcity of the fish, complex regulations on the import of natural tuna in those countries, and food safety, origin and packaging requirements. *VNA*