



# CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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## Explore Taiwan at the CACCI post-conference tour

**T**he CACCI Post-Conference Tour on November 25 offers a great opportunity to explore Taiwan and invites you to experience a world of fascinating contrasts – a mixture of the modern and traditional with a generous dash of energy and friendly smiles to make this one of your most memorable trips.

The one-day optional tour program will bring delegates to Yilan, northeast of Taiwan. Attractions to be visited include Kavalan Distillery and Lanyang Museum.

### Kavalan Distillery

Along with Taiwan's unique natural resources and world class technological skills, KaVaLaN Distillery was completed in 2005 by King Car Group, and is the first and the only whisky distillery in Taiwan, and has been racking up awards in recent years. Kavalan Solist Vinho Barriqu is named the best single malt whisky at the 2015 and 2016 World Whiskies Awards, beating off stiff competition from around the world. The distillery is divided into several

buildings, including a visitor center, a tasting room and the main distillation building. Visitors will be able to see its grain storage tank, distillation site, huge cellar, and taste various kinds of whisky brewed while visiting the distillery.



### Lanyang Museum

Named after the Lanyang Plains (present day Yilan County), this museum was built next to Wushigang Harbor as a place where visitors can learn about the history, culture,

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## CACCI to honor leaders with Illustrious Service Award

**I**n celebration of the 50th anniversary of the founding of the Confederation, CACCI will be presenting the "Illustrious Service Award" to past CACCI Presidents. This will be given in recognition of the past presidents' contribution to CACCI for their unwavering commitment to its objective of bringing Asian businessmen together, and his achievements in promoting regional cooperation and economic development.

The awardees are:

2014-2016 Jemal Inaishvili (Georgia)  
2010-2014 Amb. Benedicto V. Yujuico (Phils)  
2006-2010 Harvey Chang (Taiwan)  
2002-2006 K. K. Modi (India)  
2000-2002 Soo Young Lee (Korea)  
1998-2000 R. P. Goenka (India) +  
1996-1998 Masafumi Ohnishi (Japan)  
1994-1996 Amb. Alfonso T. Yuchengco (Philippines)  
1990-1992 Ir. Sotion Ardjanggi (Indonesia)+  
1988-1990 Kenneth W. Court (Australia)  
1986-1988 Amb. Jeffrey L. S. Koo (Taiwan)+  
1980-1982  
1984-1986 Chung Soo-Chang (Korea)+  
1982-1984 Shigeo Nagano (Japan)+ /  
Noboru Gotoh (Japan) +  
1978-1980 Fred J. Elizalde (Philippines) / Dr. Aurelio Periquet, Jr. +  
June 1977-1978 D. C. Kothari (India)+  
1974-1976 F. R. G. Strickland (Australia)  
1972-1974 Takashi Rinoiye (Japan)+  
1970-1972 Too-Pyung Park (Korea)+  
1968-1970 Dr. C. F. Koo (Taiwan)+  
1966-1968 Demetrio A. Munoz (Philippines)+

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# Finalists named for CACCI Awards

**F**inalists for the 6th Asia Pacific Young Entrepreneur Award, 7th CACCI Local Chamber Awards, and 1st Women Entrepreneur Award have been selected by the CACCI Awards Committee based on their average scores in a set criterion. All finalists are invited to come to Taipei for the final selection process on November 23 in conjunction with the 30th CACCI Conference.

During the final screening, members of the board of judges will interview the finalists to obtain additional information or seek clarification on the finalist's achievements. Each finalist will be given at most 15 minutes to make a summary presentation of his or her achievements.

The winners of the awards will be determined on the basis of the results of the summary presentations and reviews. The announcement of the winner will be made during the gala dinner on November 24.

## 6th Asia Pacific Young Entrepreneur Award



The five finalists for the 6th Asia Pacific Young Entrepreneur Award are (1) **Mr. Masoud Jamali**, Managing

Director, Tanab Naghshe Jahan Sepahan (Iran); (2) **Mr. Mohammad Amin Hajkazemian**, Managing Director, Sahra Ruby Co-AHT, TPW Fine Foods Co. (Iran); (3) **Ms. Khulan Davaadorj**, Founder/CEO, Natural Essentials LLC (Mongolia); (4) **Dr. Amila Ishan Kankanamge**, CEO, E3X Global (Private) Limited (Sri Lanka); (5) **Ms. Tina Y. Lo**, Vice Chairman, Industrial Bank of Taiwan.

The finalists will be judged based on the following criteria: business acumen, involvement in non-profit business organizations and/or involvement in CACCI activities, leadership qualities, and integrity.

## 7th Local Chamber Awards



Three finalists each under big and small chamber categories vie for the 7th CACCI Local Chamber Awards.

The finalists for the big chamber category are: (1) **The Chittagong Chamber of Commerce & Industry** (Bangladesh); (2) **Bangladesh Women Chamber of Commerce & Industry** (Bangladesh); and (3) **Davao City Chamber of Commerce and Industry**

(Philippines).

The small chamber finalists are: (1) **Metro Naga Chamber of Commerce and Industry** (Philippines); (2) **Philippine Chamber of Commerce and Industry-Muntinlupa City** (Philippines); and (3) **Negros Oriental Chamber of Commerce and Industry** (Philippines).

The CACCI Local Chamber Awards seeks to recognize local chambers for their achievement in providing services to its members and to the community where its members operate. It aims to offer incentives to local chambers not only to render outstanding service to their community and to the business sector, but also to help promote the economic development of the community, and provide employment to the people.

## 1st CACCI Women Entrepreneur Award



## THE 1<sup>st</sup> ASIA-PACIFIC WOMEN ENTREPRENEUR AWARD

Five women entrepreneurs compete for the 1st CACCI Women Entrepreneur Award. They are (1) **Ms. Selima Ahmad**, Vice Chairperson, Nitol Niloy Group of Industries (Bangladesh); (2) **Ms. Seyede Fatemeh Moghimi**, Managing Director, SADIDBAR Int. Trans. Co (Iran); (3) **Ms. Gerelmaa Ulzii-Orshikh**, Founder and President, Landex Limited Liability Company (Mongolia); (4) **Ms. Undarmaa Batbayar**, Founder, Bishreht Group (Mongolia); and (5) **Ms. Shireen Khan**, Designer and CEO, S S Designer's World (Pakistan).

CACCI Women Entrepreneur Award aims to recognize excellent women entrepreneurs in the Asia-Pacific rim who not only are successful in their business but also advocate corporate social responsibility for the good of their country.

## Explore Taiwan

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landscape, and natural beauty of Yilan.

The museum was designed by Kris Yao, a renowned Taiwanese architect, to blend in with nature and inspired by local natural elements such as the cuesta, a rock-form commonly found along the northeast coast of Taiwan. At a distance, the building resembles

a giant black rock (paying homage to Wushi Harbour, or black rock harbour), however up close the building is truly a unique design.

As the Lanyang Plains are where the ocean meets the mountains and rivers in Yilan, the museum's exhibits show Yilan's development over time with regard to its special landscape.

(Credits: Guide to Taipei) ■

# Aurelio Periquet, Jr. – Keeping the legacy alive

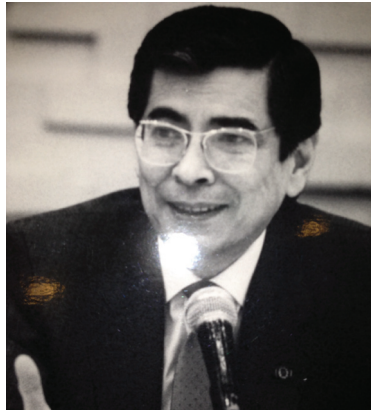
*By Anna Marie Periquet*

There can be many facets to every person, and Aurelio Periquet, Jr. certainly had more than most. He represented many different things to the countless people he met, knew and dealt with in his lifetime, and left an image both unforgettable and worthy of emulation. His achievements require no enumeration because his name speaks for itself. I hope you will forgive this adoring daughter for sounding predisposed – after all, Aurelio Periquet, Jr. was a man I simply called “Daddy”.

For members of the business community, Daddy was a dynamic and committed leader. The youngest ever president of the Chamber of Commerce of the Philippines at the age of 35, he then became Chairman of the Philippine Chamber of Commerce and Industry (PCCI), an organization he co-founded and led for over three decades. Daddy was often referred to as “Mr. PCCI” because he devoted a big part of his life to serving the Chamber.

In the book entitled “Hundred Years of Chamber Leadership”, Daddy’s term was described as the “Golden Years of the PCCI.” Under his leadership, the PCCI spearheaded the country’s aggressive campaign to re-establish links with foreign investors. The administration of the late President Corazon Aquino also tapped him to help formulate business policies, assist the government in its poverty alleviation program, and lead the business delegation in state visits and foreign trade missions.

Perhaps one of Daddy’s most remarkable achievements as PCCI President was cofounding the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) with his dear friend and ‘overseas brother’, the late Ambassador Jeffrey L.S. Koo. This marked the beginning of Daddy’s lifelong connection with the CACCI, which has always held a special place in his heart.



*Like father, like daughter: (left) Dr. Aurelio Periquet as CACCI President and (right) Ms. Anna Marie Periquet chairing the YEGAP breakout session in Istanbul in 2012.*



*The author at her 18th birthday party with her dad Mr. Aurelio Periquet.*

Daddy never missed a CACCI Council Meeting or Conference since its inception in 1965. I vividly recall how my grand debut was celebrated two days in advance to make way for a CACCI Council meeting scheduled on the same day as my 18th birthday, November 14, 1983. When Daddy asked if it would be fine with me to hold my party earlier, I happily obliged because I knew how much Daddy loved the CACCI.

It was mutual affection as the CACCI loved Daddy as well. In 1987, the Government of Taiwan conferred upon him the highest award given to a non-Taiwanese – The Decoration of the Order of the Brilliant Star with the Violet Grand Cordon for International



*Dr. Periquet with best friend Dr. Jeffrey Koo singing Danny Boy.*

Business and Trade Promotion. This was a defining moment for Daddy because he considered Taipei, where the CACCI is headquartered, his second home.

On June 1997, Daddy was diagnosed with lung cancer and given six months to live. There was a CACCI Conference scheduled in October of that same year and Daddy appealed to his oncologist to allow him to attend his last CACCI Council Meeting in Cheju, Korea. The CACCI was family to Daddy and he wanted so much to see his best friend Uncle Jeffrey and his mentees, Amador Honrado and the late Rosario Dela Cuesta, one last time. He also wanted to bid his many CACCI

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## 2nd Hydropower and Clean Energy Excellence Award to be presented in Taipei

**T**he 2nd CACCI Hydropower and Clean Energy Excellence Award will be presented at the gala dinner of the 30th CACCI Conference in Taipei on November 24, 2016.

Initiated by the CACCI Asian Council on Water, Energy and Environment (ACWEE) which is under the chairmanship of Nepal, the 1st Asia-Pacific Hydropower and Clean Energy Excellence Award is presented by CACCI in recognition of the person or institution that has contributed significantly to the sustainable promotion, support and development of hydropower and clean energy in the Asia Pacific region.



The nominees include individuals (entrepreneurs, subject specialists/experts, researchers, academicians, advocates/activists, independent power producers, inventors, media personnel,

bankers, authors) or institutions (private organization, public corporation/agency, financial institution, research institution, civil society organization or media agency) in the energy industry. To be conferred annually, this award is an encouragement to recognize their efforts and to honor them for encouraging further endeavors.

Among the nominees for this year's award are (1) Chilime Hydropower Company Limited- Nepal; (2) Rahimafrooz Renewable Energy Limited- Bangladesh (3) Pristine Crossing Point Ltd.- Bangladesh; (4) and Karnafuli Hydro Power Station, BPDB, Kaptai- Bangladesh. ■

### Aurelio Periquet, Jr.

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friends and colleagues farewell. It was a challenge for Daddy to travel to Cheju because he was very weak and frail from his chemotherapy treatments, but nothing could stop him -- not even the cold weather. Daddy courageously entered the conference venue in a wheelchair and bravely sat through his last CACCI Council Meeting. It may have been physically taxing for Daddy to travel to Cheju, but the pain he was feeling was nothing compared to the joy of seeing his CACCI family for the last time.

Uncle Jeffrey then flew to Manila to visit Daddy in the ICU; the two "overseas brothers" just looked at each other with tears rolling down their cheeks. Daddy passed away two weeks after this visit, on February 24, 1998.

I had the privilege of being mentored by the late Aurelio Periquet, Jr. at the tender age of five. I would sit in PCCI board meetings while Daddy was presiding, and I would pretend to listen and take down notes -- I was actually busy with my coloring

books. From the time I entered grade school until his demise, I accompanied Daddy to his CACCI business trips and attended numerous CACCI Conferences; his active participation in the Chamber gave me the opportunity to travel around the world and meet so many business leaders.

One can say that I am a "CACCI baby" -- after all, I was born on the same year the CACCI was founded. I believe I also hold the record for being the youngest CACCI delegate ever at twelve years old! It is therefore with much humility that I serve the CACCI for the past twelve years (and counting!) as Chairperson of the Young Entrepreneurs Group of Asia Pacific (YEGAP); and the PCCI as member of the board from 1998 to 2004.

Hearing kind words said about my late father has always comforted me, knowing that his work and achievements will stay on for a long, long time. Perhaps equaled only by my memories of him as a loving father and mentor is his passion to serve the private sector -- probably the most important legacy Aurelio Periquet, Jr.



*The author with her godfather Dr Jeffrey Koo in Manila.*

will be remembered for.

On behalf of our family, I would like to extend my heartfelt appreciation to the CACCI for honoring my Daddy, the late Aurelio Periquet, Jr., with the Illustrious Service Award on its 50th Anniversary Celebration. This is a proud moment for us five daughters - Patricia, Victoria, Sylvia, Angelica and myself. There is no doubt that Daddy is smiling down from heaven knowing that his beloved CACCI has never forgotten him. We express our profound gratitude to the CACCI. Thank you for keeping Daddy's legacy alive. ■



## WCF announces General Council nominees

**T**he World Chambers Federation (WCF) of the International Chamber of Commerce (ICC) has announced the nomination of 48 chamber leaders from around the world, standing to fill 20 seats on the WCF General Council.

The WCF is the backbone of the global chamber community, uniting the network of local, regional, national, and bilateral chambers.

Recognising the value of diversity across its global chamber network and in its leadership, the WCF General Council seeks representation from all regions, professional levels, and from chamber organisations of every size and structure. Candidates will stand for election in November 2016 to serve for a three-year period from 2017-2019.

“The quality of candidates for the WCF General Council reflects the global aspirations that our chambers have for ensuring a strong WCF,” said Peter Mihok, WCF Chair. “Both WCF and council members benefit from a unique and truly global forum, that not only helps our chambers innovate, but unites globally on issues common at the grassroots level in their respective communities and within their organisations.”

Nominees:

*\*Indicates current WCF General Council members*

- Victor Dosoretz, Treasurer, Camara Argentina de Comercio y Servicios, **Argentina**
- Stephen Cartwright\*, Chief Executive Officer, NSW Business Chamber, **Australia**
- Richard Schenz\*, Vice Chairman, Austrian Federal Economic Chamber, **Austria**
- Hossain Kahled, President, Dhaka Chamber of Commerce & Industry, **Bangladesh**
- Wouter Van Gulck\*, General Manager, Federation of Belgian Chambers of Commerce, **Belgium**
- Egrlit Ahmet, Current Vice-

- president, Foreign Trade Chamber of Bosnia and Herzegovina, **Bosnia**
- Sergio Papini de Mendonça Uchôa\*, Vice-President, Confederation of Brazilian Chambers of Commerce and Industry, **Brazil**
- Adam Legge, President and CEO, Calgary Chamber of Commerce, **Canada**
- Will Pineau, CEO, Cayman Islands Chamber of Commerce, **Cayman Islands**
- Peter T. Hill\*, Chairman, Santiago Chamber of Commerce, **Chile**
- Yu Jianlong, Secretary General, China Chamber of International Commerce CCOIC, **China**
- Monica De Greiff\*, Executive President, Bogota Chamber of Commerce, **Colombia**
- Želimir Kramarić, Vice President for International Affairs, Croatian Chamber of Economy, **Croatia**
- Vladimír Dlouhý, President, Czech Chamber of Commerce, **Czech Republic**
- Jens Klarskov\*, Chief Executive Officer, Danish Chamber of Commerce, **Denmark**
- Dominique Brunin, Chief Executive Officer, CCI France International, **France**
- Nino Chikovani, President, Georgian Chamber of Commerce and Industry, **Georgia**
- Volker Treier, Deputy Chief Executive Officer, Association of German Chambers, **Germany**
- Nana Dr Appiagyei Dankawoso, President, Ghana Chamber of Commerce and Industry, **Ghana**
- Emmanouil Vlachogiannis\*, First Vice-President, Thessaloniki Chamber of Commerce and Industry, **Greece**
- Laszlo Parragh\*, President, Hungarian Chamber of Commerce and Industry, **Hungary**
- Ram Gandhi\*, Chairman, President's Advisory Council and Trustee & Past President, Indian Merchants' Chamber, **India**

- Pedram Soltani, First Vice President, Iran Chamber of Commerce, Industries, Mines and Agriculture, **Iran**
- Uriel Lynn\*, President, Federation of Israeli Chambers of Commerce, **Israel**
- Vincenzo Ilotte, President, Torino Chamber of Commerce, **Italy**
- Toru Ishida, President, the Japan Chamber of Commerce and Industry, **Japan**
- Kiprono Kittony\*, National Chairman, Kenya National Chamber of Commerce and Industry, **Kenya**
- Rabih Sabra, Director General, Chamber of Commerce, Industry and Agriculture of Beirut & Mount Lebanon, **Lebanon**
- Danela Arsovska, President, Macedonian Chambers of Commerce, **Macedonia**
- Yong Poh Kon\*, President, Federation of Malaysia Manufacturers, **Malaysia**
- Bhanu Pratapsingh Jaddoo, Secretary General, the Mauritius Chamber of Commerce and Industry, **Mauritius**
- Humberto Lozano Avilés, President, Mexico City Chamber of Commerce CANACO CDMX, **Mexico**
- Magvan Oyunchimeg, Chief Executive Officer, Mongolian National Chamber of Commerce and Industry, **Mongolia**
- Bassey E.O. Edem, FCA, MFR, President and Chairman of Council, Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA), **Nigeria**
- Lars-Kare Legernes, Managing Director, Oslo Chamber of Commerce, **Norway**
- Junaid Esmail Makda\*, Chairman for International Affairs, Karachi Chamber of Commerce and Industry (KCCI), **Pakistan**
- Mario Mongilardi, President, Lima Chamber of Commerce, **Peru**
- Khalifa Bin Jassim Al Thani\*, Chairman, Qatar Chamber of Commerce, **Qatar**
- Mihai Daraban, President, Chamber of Commerce and Industry of Romania, **Romania**

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## Pictorial Highlights



**Taiwanese Study Tour Group Visits Philippine Chamber of Commerce and Industry** – A study tour group from Taiwan visited the Philippine Chamber of Commerce and Industry (PCCI) to meet with PCCI officers on the morning of September 30, 2016 in Manila. The 20-member delegation was composed largely of bankers and finance experts from Taiwan. They were warmly received at the PCCI headquarters by key officers of the chamber led by President George Barcelon. The two sides exchanged views and information on the current economic and investment environment in the Philippines and on opportunities that the country offer for Taiwanese entrepreneurs, as well as shared practical experience on business development and management.

## CACCI members invited to join Global Diaspora Business Summit 2016

CACCI members are invited by Mr. George Abraham, MD & Chairman, The GA Group Pte Ltd, who is also Chairman of CACCI's SME Development Council, to participate in the "Global Diaspora Business Summit (GDBS) 2016" to be held on November 28-29, 2016 in Singapore.

As the fourth in a series of Global Business Summits held over the years in Singapore, China and Malaysia, this year's Summit will feature the following topics among others:

- "One Belt One Road" and investment in OBOR countries
- Partnerships with ASEAN: Why Crucial under the Belt and Road Initiative
- Trading post Brexit in the context of ASEAN & OBOR region
- Global trends in Trade & Services
- Issues in Climate Change, Food Security & water management



• Working in different legal systems and dealing with inter-country trade

The two-day event has been designed specially for diaspora global entrepreneurs to meet and discuss mutually beneficial business opportunities in Asia. It is also a platform to showcase successful business models for recognition, as well as an inspiration to upcoming entrepreneurs.

For more information on the Summit, interested parties are encouraged to visit the event website at: <http://www.globalbusinesssummits.com/>.

## WCF announces

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- Vladimir Padalko, Vice-president, Chamber of Commerce and Industry of Russian Federation, **Russia**
- Mark Nowitz, Managing Director, Johannesburg Chamber of Commerce and Industry, **South Africa**
- Miquel Valls Masada\*, President, Barcelona Official Chamber of Commerce, Industry and Navigation, **Spain**
- Vicent Subilia, Deputy Director, Geneva Chamber of Commerce, Industry and Services, **Switzerland**
- Mohammad Hamsho, Chief Executive Officer, Federation of Syrian Chambers of Commerce, **Syria**
- Ayhan Zeytinoglu\*, Chairman, Kocaeli Chamber of Industry, **Turkey**
- Bob Kabonero, Board Member, Uganda National Chamber of Commerce and Industry (UNCCI), **Uganda**
- Adam Marshall, Director General, British Chambers of Commerce, **UK**
- Jay Byers\*, Chief Executive Officer, Greater Des Moines Partnership, **USA**

ICC WCF chamber members from more than 130 countries will vote for their 20 preferred representatives, using the online election platform Electionz from 1 to 30 November 2016.

WCF new General Council will be announced early in December, with returning and new council members beginning their mandate on 1 January 2017. The first meeting is scheduled for 1 March. *WCF News Release*



# PRODUCT & SERVICE COUNCILS

## Asian ICT Council

### Asean market holds huge potential for mobile apps



Google Play held a dialogue in Singapore on October 17 in a bid to exchange views with app developers and to discuss ways to further explore the market of smartphone users in the Association of Southeast Asian Nations (Asean).

This is the second year that Google has organized such an event. Moreover, this is the first time that Google had invited the online media and other media outlets from Asean countries to cover the event. Sin Chew Daily is the only Chinese media in Malaysia that attended the dialogue.

Purnima Kochikar, Google's director of apps and games business development for the Play store, pointed out that based on data revealed by App Annie, the time that apps users in Southeast Asia spend on their phones increased by two-fold between 2014 and 2016. Hence, it can be foreseen that the market holds immense potential.

"Of the one hour that users spend on their phones, 51 minutes are spent on apps, whether they are chatting, online shopping, playing games or watching movies, they are all using apps," she noted. *Sin Chew Daily*

## Asian Textiles and Garments Council

### Vietnam, India eye textile cooperation

Since India has strength in textile technology and Vietnam is dependent on feedstock for its textile industry from many countries, they could mutually benefit by co-operation, according to the Vietnamese Chamber

of Commerce and Industry.

Võ Tân Thành, director of VCCI's HCM City chapter, said the garment and textile sector was the country's second largest export earner last year after increasing by 17 percent to US\$27.5 billion.

Yet, the sector relied heavily on imported raw materials, he told a press conference held to introduce the India Textile Machinery Exhibition (IMTE 2016).



Nguyễn Ngọc Lân, deputy director general of Nhà Bè Corporation, said 70 per cent of the feedstock needed for production has to be imported, and last year this accounted for around \$15 billion.

Both Thành and Lân said existing and future free trade agreements, including the TPP and Việt Nam-EU FTA, would open up export opportunities for the sector. *Vietnam News*

## Asian Tourism Council

### Japan urges tourism to Russian far east



The Japanese government has urged the tourism industry to promote sightseeing trips to the Russian Far East as part of efforts to enhance economic cooperation with Russia, industry officials said on October 12.

The move comes as Tokyo has been seeking progress in negotiations with Moscow over a decades-old territorial row that has prevented the two countries from signing a post-World War II peace treaty.

Prime Minister Shinzo Abe will meet with President Vladimir Putin in December in Japan.

In response to the government request, Japanese travel agencies are planning to send officials to the region, such as Vladivostok and Khabarovsk, next month to check tourism resources and facilities, and gauge expected demand.

Abe proposed in May an eight-point plan for economic cooperation between Japan and Russia, including the promotion of human exchanges. *Japan Times*

## Asian Council on Water, Energy and Environment

### India ratifies Paris climate-change pact



India, the world's third largest emitter of greenhouse gases, formally joined the Paris agreement on tackling climate change on October 2, the United Nations said, taking the global pact a step closer to its enactment.

The deal, agreed by nearly 200 countries in Paris last December, aims to slash greenhouse gas emissions by shifting away from fossil fuels to limit global warming to "well below" two degrees Celsius compared to pre-industrial times.

But it needs to be formally ratified by countries representing at least 55 percent of global carbon dioxide emissions.

"The Secretary-General calls on all Parties to accelerate their domestic procedures in order to join the agreement as soon as possible this year," said a spokesman for the U.N. Secretary-General in a statement. *Reuters*

## ECONOMIC COOPERATION NEWS

### China signs deals worth billions with Bangladesh as Xi visits

Chinese President Xi Jinping, stepping up a competition with India for regional influence, said on October 14 ties with Bangladesh would be enhanced to a strategic partnership as the two countries signed 27 agreements worth billions of dollars.

Xi, making a first trip by a Chinese president to Bangladesh in 30 years, boosted involvement in Bangladeshi infrastructure at a time when Japan has also increased investment in the country located on the Bay of Bengal.

"We agreed to elevate the relations between China and Bangladesh from a closer comprehensive partnership of cooperation to a strategic partnership of cooperation," Xi said after talks with Prime Minister Sheikh Hasina.

India has long considered Bangladesh as part of its area of influence and under Prime Minister Narendra Modi has boosted economic links with it as well as with other neighbors including Nepal and Sri Lanka. *Reuters*

### Iran, Vietnam pledge \$2 billion trade boost

Vietnam and Iran pledged on October 6 to boost future trade to \$2 billion, as Tehran seeks to jump-start its sputtering economy after crippling international sanctions were lifted this year.

Iran's moderate President Hassan Rouhani, in Vietnam on a three-country swing through Southeast Asia, has come under fire from conservative critics who say the nuclear deal signed with world powers has failed to bring a hoped-for economic boom.

Rouhani, who was elected on a promise to normalize relations with the outside world, praised ties with Vietnam after both sides signed several deals.

"The two sides agreed to increase bilateral trade turnover to \$2 billion,"

the Iranian president told reporters in Hanoi.

Trade between Iran and Vietnam hit \$350 million last year, according to Iran's official IRNA news agency. "In economics, cooperation opportunities are still large... but the scale of cooperation and bilateral trade are still modest," Vietnam's President Tran Dai Quang said. *Economic Times*

### Singapore businesses showing greater interest in India

In a region of India known for its grand palaces and glittering lakes, stands something distinctly Singaporean - a shopping centre with a Singapore-style food court and a range of international brands.

The Celebration Mall, located in the tourist hot spot of Udaipur in the north-western state of Rajasthan, is a symbol of the growing interest of Singapore's businesses in India.

Developed by CapitaLand, it was Udaipur's first standalone mall when it was launched in 2011. On October 6, CapitaLand announced its plans to open two more malls in India by 2019. The developer's The Ascott business unit, which manages serviced residences, has also signed a deal with Sandhya Hotels to manage three new serviced residences in India.

Prime Minister Lee Hsien Loong had visited Celebration Mall on October 5 evening. Prime Minister Lee said at a joint press conference with Indian Prime Minister Narendra Modi that these investment flows should be facilitated. Modi said trade and investment ties form the bedrock of the bilateral relationship, and a bilateral agreement on intellectual property would facilitate business-to-business ties. *The Straits Times*

### Philippines eyes Russia as new export market

The "recalibrated" foreign policy of the Duterte administration seeking to foster closer ties with China and Russia

would benefit the agriculture sector as the Philippines looks at new export destinations, Finance Secretary Carlos G. Dominguez III said on October 3.

In a hearing of the Senate finance committee on the Department of Finance's (DOF) proposed P21.3-billion budget for 2017, Dominguez said the administration's foreign policy was recalibrated—not "changed"—such that the country would be more open to other markets.

Dominguez said President Duterte wanted to strengthen and exploit opportunities with countries other than our traditional trading partners in line with plans to further open up the economy to more foreign investors.

"The recalibration of our foreign policy will open more opportunities for us," the finance chief said, citing for instance that Russia was being considered as a new market for agricultural products. *Philippine Daily Inquirer*

### India, China agree to adopt new theme of 'closer cooperation'

India and China have agreed to cooperate on sourcing energy from international markets, construction of high-speed railway and development of coastal manufacturing zones as the two fastest growing economies look to boost growth.

The 4th India-China Strategic Economic Dialogue on October 7 agreed on a number of initiatives for mutually beneficial growth.

The Indian side at the dialogue was led by Arvind Panagariya, Vice-Chairman of National Institution for Transforming India and the Chinese side was led by Xu Shaoshi, Chairman of National Development and Reform Commission.

According to the minutes of the meeting, the two sides called "for a joint strategy to meet the rising energy demand through appropriate policy measures and efforts in the international energy markets." *Economic Times*



## CACCI Director General and CIECA Chairman call on UMFCCI President



**A**mb. Victor C. Y. Tseng, Director-General of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI), and Mr. Chung-Yu Wang, Chairman of the Chinese International Economic Cooperation Association (CIECA) and concurrently Member of the Executive Committee of CACCI, called on Mr. Zaw Min Win, President of the Union of Myanmar

Federation of Chambers of Commerce and Industry (UMFCCI), during the recent visit to Yangon, Myanmar in early November this year.

The officers invited UMFCCI President to attend the 30th CACCI Conference on November 23-25, 2016 in Taipei, Taiwan. They also conveyed an invitation to UMFCCI to consider membership in CACCI. ■

## PCCI mobilizes trade council for greater access in Asian markets



**T**he Philippine Chamber of Commerce and Industry (PCCI), the Philippines' largest business organization, is strengthening its business councils to develop greater trade and investments relations with their counterparts in Asian markets, said PCCI president George T. Barcelon.

Senior executives in these councils, Barcelon said, will be supported by the chamber's secretariat in organizing forums, inbound and outbound trade missions, roundtable discussions, business matching and networking sessions.

The councils were also invited to join PCCI business delegations in official foreign travels of President Rodrigo R. Duterte and to join trade missions of the Department of Trade and Industry.

Barcelon forecast that these councils will supplement the efforts of their member-companies to capture growth opportunities through cross industry and cross border deals in agriculture, business process outsourcing, industry, telecommunications, manufacturing, mining, consumer products, and logistics and transportation, and the global supply chain.

He said market information can be shared with small and medium enterprises, particularly those that can be suppliers but lack the experience and staff for export marketing. *PCCI News Release* ■

## YMF Successfully conducts the Interactive Session - "Success Story - Commemorating Triumphs"



**T**he Young Members Forum (YMF) of the Ceylon Chamber of Commerce recently conducted an interactive Discussion on the topic "Success Story - Commemorating Triumphs" at the Hilton Colombo Residences.

Young entrepreneurs shared their business startup story at the session.

The session provided an opportunity to participants to understand their Business start-up Success Story and be motivated through them. Moreover, the participants received an opportunity to learn from these panelists, on the challenges encountered by them and their success and failures.

The YMF is an initiative of the Ceylon Chamber of Commerce to shape up "Next Generation" Leaders in the country. It encourages a knowledge sharing culture, provide assistance and training to young professionals on business and employment, and also help its members to network with CCC members. *CCC News Release* ■

## INVESTMENT & JOINT VENTURES IN THE REGION

- ▲ **Huawei penetrates Myanmar market** - China's Huawei is successfully penetrating Myanmar's mobile market, as it recently made partnership with KMD, Myanmar's foremost IT distribution company, as a new distributor for its products and solutions business. The partnership will affirm Huawei's strategic commitment to Myanmar as a key market, according to the Chinese company.



Myanmar, with a rapidly growing information and communication technology (ICT) sector in recent years, is one of the most emerging markets for Huawei in Southeast Asia. The country has a mobile phone penetration rate of nearly 90 percent. Huawei enjoys the highest brand power in Myanmar for its ability to boost sales or gain market share, according to brand research "Spotlight on Myanmar," surveyed by Britain-based WPP and US-based Millward Brown companies. *China Daily*

- ▲ **Uber launches rickshaw service uberAuto in Lahore** - Uber has launched rickshaw ride-hailing service uberAuto in Lahore, read a statement issued on October 17. The service was inaugurated by Punjab Information Technology Board Chairman Umar Saif. Speaking at the occasion Saif said: "Initiatives like uberAuto are a reflection of the way in which Lahore embraces



technology within its transport industry. Such solutions will make travelling in the city safer as well as more affordable and convenient

for the citizens of Lahore." "The newly launched service is priced at Rs45 base fare, Rs 4/km plus Rs 1/minute," said the statement issued by Uber Pakistan. UberAuto has been launched in Lahore with a free week offer, which means each Uber rider will get five free uberAuto rides up to Rs80 from October 17 to October 23. The statement said that, "uberAuto will help transform the existing transportation options by using the leading technology to build in another layer of safety, reliability and economic opportunity." *Dawn*

- ▲ **Fujitsu, Lenovo inching close to PC business integration** - Fujitsu Ltd has reached the final stage of

its discussions to integrate its personal computer (PC) operations with Chinese company Lenovo Group Ltd, which is believed to possibly be the majority stakeholder in the novel venture, according to The Yomiuri Shimbun. The two sides aim to reach an agreement by the end of October. Fujitsu will take steps to reduce costs by jointly procuring parts with Lenovo, the world's biggest PC maker, to revitalize its underperforming business. Fujitsu,



which spun off its PC business into a separate company in February, is negotiating with Lenovo over whether to have the Chinese firm invest a majority

stake in the subsidiary or newly establish a joint company. Fujitsu, which has PC manufacturing lines in Date, Fukushima Prefecture, and Izumo, Shimane Prefecture, produces PCs under the FMV brand mainly for the domestic market. There are plans to retain operations and employment at those plants after integration. The two companies are also discussing retaining the FMV brand.

*The Japan News*

- ▲ **Malaysia firm inks deal with Japan's Mitsui Fudosan for \$379 million mall** - The developers of the Bukit Bintang City Centre (BBCC) project have teamed up with a Japanese real estate giant, Mitsui Fudosan Asia, to open a new retail mall at the former Pudu jail site. The project has an estimated gross development value of 1.6 billion ringgit (\$379 million). Mitsui Fudosan Asia will have a 50 percent stake in the joint-venture (JV) company, while the remaining 50 percent will be owned by shareholders of BBCC Development Sdn Bhd, namely, UDA Holdings Bhd, Eco World



Development Group Bhd and the Employees Provident Fund Board. The Mitsui Shopping Park Lalaport retail mall project, which will have a built-up area of 1.4 million square feet when completed, will be launched in January. Construction of the retail mall is expected to be completed in four and a half years. "The ground-breaking JV with Mitsui Fudosan Asia takes the partnership-for-growth model adopted to develop this iconic project to yet another level. *The Star*



# FAIRS & EXHIBITS IN ASIA-PACIFIC

DATES 2016	NAME OF FAIR (Further Information)	VENUE		
1-3 Dec.	<b>AgriPro Asia Expo</b> (Vertical Expo Services Co., Ltd., Tel: 852-2528-0062, Fax: 852-2528-0072, Email: info@AgriProAsia.com, URL: www.agriproasia.com)	Hong Kong		
1-3 Dec.	<b>World SME Expo</b> (HKTDC, Tel: 852-1830-668, Fax: 852-2824-0249, Email: worldsmeexpo@hktcdc.org, URL: www.hktcdc.com/fair/worldsmeexpo-en/HKTDC-World-SME-Expo.html)	Hong Kong		
1-3 Dec.	<b>World of Industry</b> (Hannover Milano Fairs India Pvt Ltd., Tel: 91-91675-22998, Email: nikhil.desai@hmf-india.com, URL: www.win-india.com/)	Mumbai India		
1-3 Dec.	<b>MyanBuild 2016</b> (AMB Events Sdn Bhd, Tel: 603-4041-9889, Fax: 603-2692-2788, Email: ian@ambtarsus.com, URL: www.myanbuild.net/)	Yangon Myanmar		
1-3 Dec.	<b>The 23rd Vietnam Int'l Hospital, Medical and Pharmaceutical Exbn</b> (VINEXAD, Tel: 84-4-3825-5546 Ext: 433, Fax: 84-4-3936-3085, Email: medipharmexpo@vinexad.com.vn, URL: www.hn.medipharmexpo.com/)	Hanoi Vietnam		
3-8 Dec.	<b>10<sup>th</sup> India Int'l Textile Machinery Exbn.</b> (India ITME Society, Tel: 91-22-2202-0032, Fax: 91-22-2285-1578, Email: itme@india-itme.com, URL: itme2016.india-itme.com/)	Mumbai India		
5-9 Dec.	<b>26<sup>th</sup> Int'l Exbn for Health Care, Medical Engineering and Pharmaceuticals</b> (EXPOCENTRE, Contact: Elena Gureeva, Project Manager, Tel: 7-499-795-3943, Email: gureeva@expocentr.ru, URL: www.zdravo-expo.ru/)	Moscow Russia		
6-8 Dec.	<b>12<sup>th</sup> Build Asia Exbn</b> (Ecommerce Gateway Pakistan Pvt Ltd., Tel: 92-21-111-222-444, Fax: 92-21-3453-6330, Email: info@buildasia.net, URL: www.buildasia.net/)	Karachi Pakistan		
6-8 Dec.	<b>Int'l Metal Technology Taiwan</b> (KAIGO, Tel: 886-2-2595-4212, Fax: 886-2-2595-5726, Email: imt@kaigo.com.tw, URL: www.imttaiwan.com/)	Kaohsiung Taiwan		
6-9 Dec.	<b>The Int'l Paint, Resin, Coatings and Composites Fair</b> (Banian Omid Co., Tel: 98-21-2200-1749, Fax: 98-21-2200-4528, Email: info@banian.ir, URL: www.ipcc.ir/index.php/en)	Tehran Iran		
7-9 Dec.	<b>Visual Media Expo 2016</b> (Advanced Communication Media Co., Ltd., Tel: 813-3367-0571, Fax: 813-3368-1519, Email: j.toyoshima@adcom-media.co.jp, URL: www.adcom-media.co.jp/vmeeng/)	Yokohama Japan		
7-9 Dec.	<b>MRO Meetings South East Asia 2016</b> (BCI Aerospace, Tel: 33-1-4186-4150, Fax: 33-1-4603-8626, Email: mro@advbe.com, URL: www.mrometings.com)	K.L. Malaysia		
7-10 Dec.	<b>Int'l Istanbul Plastics Industry Fair</b> (Tuyap Fair Convention and Congress Center, Tel: 90-212-867-1111, Fax: 90-212-886-9404, Email: nurkulacoglu@tuyap.com.tr, URL: plasteurasia.com/)	Istanbul Turkey		
8-10 Dec.	<b>CeBIT India 2016</b> (Hannover Milano Fairs India Pvt. Ltd., Tel: 91-22-6687-5527, Email: cebit@hmf-india.com, URL: www.cebit-india.com/)	Bangalore India		
8-10 Dec.	<b>EcoPro2016</b> (Eco-Products Secretariat, Tel: 813-6812-8686, Fax: 813-6812-8649, Email: eco-pro@nikkeipr.co.jp, URL: eco-pro.com/2016/english.html)	Tokyo Japan		
14-16 Dec.	<b>AGRO Innovation 2016</b> (Japan Management Assn. Tel: 813-3434-3453, Fax: 813-3434-8076, Email: ai-e@jma.or.jp, URL: www.jma.or.jp/ai/en/)	Tokyo Japan		
14-16 Dec.	<b>SEMICON Japan 2016</b> (SEMI Japan Customer Service, Tel: 813-3222-5988, Fax: 813-3222-5757, Email: jcusomter@semi.org, URL: www.semiconjapan.org/jp/world-of-iot)	Tokyo Japan		
14-18 Dec.	<b>India's Largest Agriculture Trade Fair</b> (KISAN Forum Pvt. Ltd., Tel: 91-20-3025-2000, Email: team@kisan.com, URL: kisan.show/)	Pune India		
15-17 Dec.	<b>9<sup>th</sup> Int'l Packaging Technology Exbn.</b> (Messe Duesseldorf GmbH, Tel: 49-211-4560-417, Fax: 49-211-4560-87417, Email: SeifertM@messe-duesseldorf.com, URL: www.packtech-india.com/)	Mumbai India		
15-18 Dec.	<b>Iran Int'l Exbn. of Electronic, Computer &amp; E-Commerce (M&amp;T Solutions Co., Contact: Mr. Ali Tolouei, Tel: 98-21-2265-6852, Mobile: 98-912-107-4250, Email: sales@iran-elecomp.com, URL: iran-elecomp.com/)</b>	Tehran Iran		
15-18 Dec.	<b>Taipei Building Show</b> (Supperline Int'l Enterprise Co., Ltd., Tel: 886-2-2758-8173, Fax: 886-2-2758-8183, Email: tpebuild@tpebuild.com, URL: www.taibeibex.com.tw/2016/en_US/)	Taipei Taiwan		
24-27 Dec.	<b>14<sup>th</sup> HK Mega Showcase</b> (Hongkong-Asia Exbn. Holdings Ltd., Tel: 852-2591-9823, Fax: 852-2573-3311, Email: hkaprom@hka.com.hk, URL: www.megashow-expo.com.hk/)	Hong Kong		



# TECHNOLOGY

## Asia's largest robot dairy drives Japan milk revival



Jin Kawaguchiya gave up a career in finance to help revive Japan's ailing dairy industry —

one robot at a time.

In a country that relies increasingly on imported foods like cheese and butter, Japan's milk output tumbled over two decades, touching a 30-year low in 2014. Costs rose faster than prices as the economy stagnated, eroding profit, and aging farmers quit the business, because they could not find enough young people willing to take on the hard labor of tending to cows every day.

However, technology is altering that dynamic. On the northern island of Hokkaido, Japan's top dairy-producing region, Kawaguchiya transformed the 20-cow farm he inherited from his father-in-law 16 years ago into Asia's largest automated milking factory.

Robots extract the white fluid from 360 cows three times a day and make sure the animals are fed and healthy. The machines even gather up poop and deposit it in a furnace that generates electricity.

"Without robots, I would have to hire as many as 15 part-time workers to take care of cows," Kawaguchiya, 44, said during an interview at the dairy in Kakuyama.

Kawaguchiya had no experience in farming before taking over the farm from his father-in-law. He

merged the farm with four nearby dairies to create Kalm Kakuyama, a stock company that now has 610 animals, including 380 cows purchased last year. *Bloomberg*

## Japanese goldfish experts explore use of bubble eyes in medicine

Known as a center of the goldfish industry, the city of Yatomi, Aichi Prefecture, is exploring a medical spinoff from the bubble eye goldfish.

Experts believe the fluid in sacs beneath the eyes could be a cell growth stimulant with valuable uses in medical research.



The research is being conducted at the Aichi Fisheries Research Institute's inland water fisheries research center, which has a tuition center in Yatomi.

Yatomi and the city of Yamatokoriyama in Nara Prefecture are both known as centers of goldfish breeding. However, as with other industries, goldfish breeding experts are aging.

The number of goldfish produced in Yatomi hit a peak in 1975 of 71.57 million and has been decreasing since then, falling to 8.53 million in 2015. *Japan Times*

## Cooker uses rice husks as a cheap, green fuel source

To many, "biofuels" is just a buzzword, holding more promise

than practicality. But not to Alexis Belonio, the Philippines-based inventor who developed an innovative, clean-burning cooking stove fueled by rice husks.

Rice-husk stove technology has been around for decades. It allows users to transform inedible husks—normally dumped or burned after rice is milled—into fuel. But early stoves didn't generate sufficient heat to quickly cook food, and they spewed too much sooty smoke, making inside use unhealthy and dangerous.

Belonio, an engineer, scientist, and tinkerer who had previously designed water pumps and rice paddy dryers, became obsessed with creating a gasified stove in 2003, when the Philippines, which relies heavily on oil and gas imports, was hit with sharply higher energy prices.

Drawing upon wood gasification technology, Belonio spent three years designing a simple albeit revolutionary cooker. It's powered by a small electric or battery-powered base fan that drives air through the husks, converting them into



a gaseous blend of methane, oxygen, and carbon dioxide. A metal tube pushes the mixture to a top burner that produces a hot blue flame, similar to natural gas. A pound of rice husks generates about 20 minutes of cooking time, and the greenhouse emissions are about half those of fossil-fueled stoves, Belonio says. *National Geographic*

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# POLICY UPDATES

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

## Bangladesh

### *Bangladesh's trade receives boost from coastal shipping line*

The coastal shipping line between India and Bangladesh has facilitated trade between the two countries, as shipping times went down from about a month to a week, Harsh Vardhan Shringla, Indian high commissioner to Bangladesh, said on November 2.

An agreement on a coastal shipping line was signed between Bangladesh and India during Indian Prime Minister Narendra Modi's visit to the country in June last year. The first cargo ship under this agreement sailed from Chittagong to Vishakhapatnam in March this year.

Shringla spoke at a seminar on 'Enhancing Indo-Bangla Waterways Connectivity,' which was organised by the India-Bangladesh Chamber of Commerce and Industry at the Sonargaon Hotel, Dhaka.

The coastal shipping line has also decongested roads and land custom stations, through which most trade is taking place now, he added. *The Daily Star*

## India

### *India's GDP to grow 8%, agriculture 4% this fiscal, says minister*

India's economy will grow 8 percent this fiscal while agricultural growth is expected to be over 4 percent, a central government minister said on October 24.

"In Asia, China was growing at 8 percent for the past 20 years. Now we have seen some decline. India is growing at 7 percent... This year we are hoping that our agricultural growth will be reaching more than 4 percent," the Minister of State for Finance and Corporate Affairs said, according to PTI as reported by *The Statesman*.

"Since 1952, we are fixing a target of our agricultural growth at 4 percent. First time, this year in the history of India we will achieve 4 per cent in agricultural growth. That will be an

achievement. Our economy will definitely reach 8 percent," Meghwal said in his address at the ICAI International Conference 'Jnana Yagna' here.

Interacting with the delegates, the Minister said the ICAI members should be able to convert threats into opportunities.

He also said the Narendra Modi-led NDA government will not tolerate corruption at any level. *The Statesman*

## Japan

### *Japanese government plans to impose more sanctions on North Korea*

The government is considering a sanction against North Korea that would involve freezing the assets in Japan of companies from third-party countries that have business ties with the North.

North Korea has repeatedly conducted nuclear tests and missile launches despite calls for restraint.

Firms from China, which has strong economic ties with North Korea, are believed to be the intended targets. The government intends to add this measure to the list of punitive steps it plans to execute on its own against North Korea.

The government is carefully devising plans while keeping a close watch on the progress of the UN Security Council (UNSC) consultations on adopting a new resolution to impose additional sanctions against North Korea. *The Yomiuri Shimbun*

## South Korea

### *South Korea steps in to help ailing shipping sector*

South Korea has announced plans to support the country's shipping industry as the sector is squeezed by a continuing slump in global trade.

The government said it would establish a state-backed financing company worth 6.5tn won (\$5.7bn; £4.7bn) to help both shipping and ship building industries.

Both sectors are suffering from a global downturn in international trade. South Korea is home to the world's largest shipyards and has been rocked by the collapse of Hanjin Shipping.

The country's largest shipping line filed for receivership in August and since has become emblematic of the sector's woes.

Shares in Hanjin Shipping have jumped more than 26% on the news of the government's decision to step in.

Globally, shipping is suffering from overcapacity and weak economic growth. *BBC News*

## Malaysia

### *Malaysia to boost 'Internet Economy', national budget reveals*

Industry experts are lauding Malaysia's national budget for 2017, which they say demonstrate the country's desire to push for a greater digital presence. The government announced that 2017 is set to be "the year of the Internet Economy" with the introduction of the world's first digital free trade zone and digital hubs.

As Southeast Asia's third-largest economy approaches its goal of reaching high-income developed nation status by 2020, Prime Minister Najib Razak's government recently announced an allocated RM260.8 billion (US\$62.5 billion) for next year's budget – an increase of 3.4 percent from 2016.

Of that, RM1 billion (US\$240 million) has been allocated to the Malaysian Communications and Multimedia Commission (MCMC) to increase broadband coverage and quality. RM100 million (US\$23.89 million) will go towards initiatives already in place that aim to support SMEs and digital entrepreneurs. *Tech Wire Asia*

## Philippines

### *Philippine growth seen to outpace China's*

While Manila pivots to Beijing under President Duterte's

# POLICY UPDATES

“independent” foreign policy to foster closer economic and military ties with the mainland, expect the Philippines to outpace China’s growth in the next few years, Standard Chartered Bank said.

In an Oct. 27 report titled “Asia—Let’s talk about 65 percent (of world growth),” Standard Chartered said it seemed that “India, Vietnam and the Philippines are the most likely candidates to grow faster than China in the coming years.”

“This is both due to China’s growth gradually declining from current levels and investment playing a bigger role in driving growth in these three less developed nations,” said David Mann, Standard Chartered chief economist for Asia.

As investors eye countries whose governments are ramping up public investments, “markets are more likely to favour economies where public sector delivery on investment is improving, such as Indonesia, Thailand and the Philippines,” Mann said. *Philippine Daily Inquirer*

## Singapore

*Singapore property firm seeks expansion into Britain, Australia*

Mainboard-listed property developer GuocoLand is planning to make its first forays outside of Asia — to both Britain and Australia — as it seeks to further diversify its sources of income.

To date, GuocoLand has established a presence in Singapore, Malaysia, China and Vietnam.

The firm is mounting its further global expansion via an investment in a Malaysian property developer.

On October 27 it announced that it will take a 27 percent stake in Eco World International (EWI) when the real estate firm launches its initial public offering (IPO) on the Malaysian bourse in the first quarter of next year, likely in March.

The cost of GuocoLand’s investment

will be determined by the pricing of the IPO. *The Straits Times*

## Taiwan

*APEC skills development center unveiled in Taichung*

The Asia-Pacific Economic Cooperation’s (APEC’s) first-ever APEC Skills Development Capacity Building Center (ASD-CBC) was unveiled in Taichung on November 2.

A ceremony to mark the center’s opening also witnessed the signing of a memorandum of understanding (MoU) on cooperation between Taiwan and Australia.

A summit on cities of smart machinery was also held. Invited to the ceremony were diplomats from countries targeted by the New Southbound Policy, APEC officials, and others, including government officials, academics, industry representatives and researchers from Taiwan and other countries. It marked a new milestone of the human resources development under the New Southbound Policy.

According to the ministry of labour, Taichung was chosen to house the ASD-CBC with the aim of implementing the New Southbound Policy and injecting momentum into two of the major industry clusters that are forming in Taichung under the “Five Plus Two” industry innovation project, which is the smart machinery and aerospace industries. *The China Post*

## Thailand

*Thailand ticks up in World Bank report*

Thailand ranks 46th in the World Bank’s Ease of Doing Business report, up three spots from last year because of changes in the methodology, adding factors related to gender equality, protecting minority investors and paying taxes.

If the revised methods had been used last year, Thailand would have been

ranked 46th, with no change this year.

The revision came after criticism by a special panel appointed by World Bank president Jim Yong Kim that the rankings should not be used to apply a one-size-fits-all template for development.

The World Bank released its report titled “Doing Business 2017: Equal Opportunity for All” on October 26, covering 11 regulatory areas affecting the business environment in 190 countries.

Thailand underwent reform in three main areas: starting a business, getting credit and resolving insolvency, according to the report. *Bangkok Post*

## Vietnam

*Zero percent tariff imposed on China, Asean goods*

The zero percent tariff imposed under the Association of Southeast Asian Nations-China Free Trade Agreement will bring more goods, especially Chinese fruits, from Asean and China to Vietnam.

Experts believe that this move will create greater competition for local products.

The government has issued a decree on special preferential tariffs for the Association of Southeast Asian Nations (Asean) and Chinese products for the 2016-2018 period, according to commitments under the Asean-China Free Trade Agreement (Acfta).

Under the decree, hundreds of goods from Asean and China will enjoy zero percent import tax to Vietnam. The goods include vegetables, fruits, processed or preserved fish and other types of seafood, as well as cacao and its products, cereal, flour and meat.

According to the commitments at Acfta, Vietnam will abolish tax or reduce it to zero percent for 90 percent of the existing tariff lines by the end of 2018, while the remaining 10 percent of tariff lines will see it reduced by 2020. *Vietnam News*