



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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CACCI takes part in the ASEAN+1 BAC Joint Consultation Meeting



Deputy Director-General Mr. Amador Honrado Jr. represented the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) at the 9th Joint Consultation Meeting with ASEAN + 1 Business Councils and Associations held on January 26, 2017 in Manila, Philippines.

The Consultation Meeting was organized as part of the program of the 69th ASEAN-BAC Meeting held in conjunction with the launching of “ASEAN 50 Philippines 2017.” It was the first time CACCI was invited to a Joint Consulting Meeting regularly organized by the ASEAN Business Advisory Council (ASEAN BAC) with ASEAN Business Councils and Associations from various Dialogue Partners of ASEAN. CACCI attended the Manila meeting as an Observer.

The ASEAN BAC was formed following decision of the ASEAN Leaders at the 7th ASEAN Summit and launched in April 2003, with the mandate to provide private sector feedback and guidance to boost ASEAN’s efforts towards economic integration.

Welcome Dinner on January 25

Prior to the Consultation Meeting proper, Mr. Honrado was invited to



the Welcome Dinner hosted for all participating members of the ASEAN BAC. Held at the Conrad Hotel on January 25, the Welcome Dinner was attended by some 150 representatives of the local business community, the diplomatic corps, and key government officials of the Philippines.

Mr. Honrado met with members and officers of the Philippine Chamber of Commerce and Industry (PCCI) – including PCCI President Mr. George Barcelon and Former CACCI President Amb. Benedicto Yujuico. He also discussed with some of the attendees on possible joint collaboration between CACCI and their respective organizations, particularly in the area of training and capacity building for CACCI members in other countries.

3rd NTB Steering Committee Meeting

Before the start of the Joint Consultation Meeting on January 26, Mr. Honrado was invited to attend – as an Observer - the 3rd Meeting of

the Non-Tariff Barrier (NTB) Steering Committee under the ASEAN-BAC. The Meeting primarily discussed the progress on the work of the NTB Working Group and other related task forces, and their future action plans and targets on eliminating or minimizing

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CACCI takes part

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the existing non-tariff barriers among ASEAN member countries.

Joint Consultation Meeting on January 26

The Joint Consultation Meeting was co-chaired by Dr. Mohd Munir Abdul Majid, Chairman of Bank Muamalat Malaysia Berhad, and Mr. Robert Yap Min Choy, Deputy Chairman and Executive Director of Y3 Technologies from Singapore.

The Meeting agenda and discussions included the following: a. Presentation from the Conference of Asia Pacific Express Carriers (CAPEC) on the Removal of NTB/NTM (non-tariff measures) in logistics industry; b. Presentation by the ASEAN-Japan Business Council on the ASEAN-Japan Innovation Network Platform; c. Presentation by the EU-ASEAN Business Council on preparations for the ASEAN-EU Business Summit scheduled to take place on March 9,

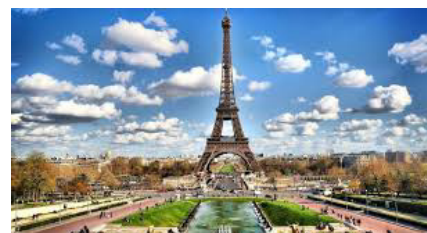
CACCI Planning Committee meeting on March 2 in Paris

This year's CACCI Planning Committee Meeting is scheduled on March 2, 2017 and will be held at the headquarters of the ICC World Chambers Federation in Paris.

The meeting will primarily discuss preparations for the 31st CACCI Conference to be held within the framework of the ICC World Chamber Federation's 10th World Chambers Congress, which will be co-organized by the Sydney Business Chamber in September 2017. It will also review the

progress of activities under the CACCI Work Program for 2017.

For interested parties, please email the CACCI Secretariat at cacci@cacci.biz for more details. ■



2017; d. Updates from other Joint Business Council Members.

The meeting Chairman introduced Mr. Honrado and formally acknowledged as an Observer in the Meeting. He then requested Mr. Honrado to briefly provide some information about the Confederation

and its activities to the other meeting participants. Mr. Honrado thanked the ASEAN-BAC for inviting CACCI to the meeting. He pointed out that most of the issues being discussed by the Joint Consulting Meeting are the same issues taken up by CACCI members in their meetings and conferences. Mr. Honrado

thereby expressed CACCI's interest to participate in future Joint Consultation Meetings and to provide inputs to the discussions and formulation of recommendations by the ASEAN-BAC.

The ASEAN-BAC Chairman offered to distribute to the meeting participants copies of the CACCI Powerpoint presentation prepared earlier by Mr. Honrado to enable them to know more about CACCI and its activities.

Meeting with Amb. Yujuico on January 26

Following the Joint Consultation Meeting, Mr. Honrado met with Immediate Past CACCI President Amb. Benedicto Yujuico. He briefed Amb. Yujuico on preparations for the upcoming CACCI Planning Committee Meeting on March 2 in Paris. For his part, Amb. Yujuico discussed with Mr. Honrado some suggestions on activities that the CACCI Secretariat may undertake to engage CACCI members, including seeking their views on recent economic and geopolitical developments in the US and Europe that are expected to have a significant impact on the economic and political landscape of individual Asian countries and of the region as a whole. ■



Countdown to the 10th World Chambers Congress in Sydney

The World Chambers Congress is the premier event of its kind bringing together chamber, business and government figures alike. Now in its 10th edition, this flagship event is much more than just a chamber's gathering. In convening the globe's most prominent leaders and brightest minds, it aims to transform the future of business.

The #10WCC is jointly organized by the Sydney Business Chamber, a division of NSW Business Chamber. It will be held in Sydney, Australia from 19-21 September 2017 and take place in the harbor city's newest convention centre, the International Convention Centre Sydney.

Reasons to attend

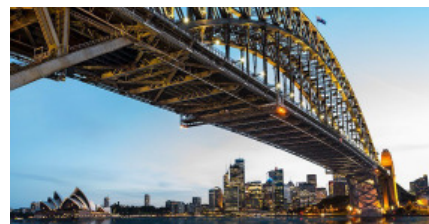
Networking: The Congress provides an unparalleled opportunity to connect and strengthen relations with a diverse and international group of individuals representing more than 100 countries. With both formal



and informal occasions to develop networks, this is the ideal setting to establish institutional ties and promote trade and investment opportunities from attending companies, countries and regions.

Knowledge: In an ever-changing business climate, the Congress, with its visionary and esteemed speakers, addresses and examines today's most significant global issues. Benefit from indispensable knowledge and interesting perspectives on a broad number of important topics filled including informative discussions with our extensive three-day programme.

Know-how: The Congress is a valuable and dynamic forum that



facilitates the exchange of real-world ideas and best practices on both chamber and business activities. Through its World Chambers Competition, the Congress recognises the most innovative projects from across the chamber community. It serves as an informative benchmark for others to learn and encourages positive change and development.

Event Venue

Set on the world's largest natural harbour and spanning as far as the gorgeous Blue Mountains, Sydney is Australia's biggest and most famous city. Home to some of the most majestic beaches, breath-taking natural wonders and iconic landmarks, it is easy to see why this dream destination consistently ranks so highly on global measures of liveability, sustainability, health, etc. If that was not enough, the popular seaside city also boasts a lively and cosmopolitan atmosphere. When paired with Aussies' relaxed way of life and friendly nature, it makes Australia a wonderful and welcoming country to visit.

History of the Congress

The very first World Chambers Congress debuted in Marseille, France in September 1999. It celebrated the 400th anniversary of the oldest chamber in the world, the Marseille-Provence Chamber of Commerce and Industry. Since that landmark event, the Congress has been held on a biennial basis, rotating continents each time. Past host cities include Kuala Lumpur, Mexico City, Doha and Torino — making it a truly international affair.

Visit the event website at <https://www.worldchamberscongress.org/> for more information.

CACCI primary member officers win seats in the WCF General Council

Seven CACCI primary member officers won seats in the World Chambers Federation (WCF) General Council.

They are **Mr. Pedram Soltani**, First Vice President, Iran Chamber of Commerce, Industries, Mines and Agriculture; **Mr. Toru Ishida**, President, Japan Chamber of Commerce and Industry; **Mrs. Magvan Oyunchimeg**, Chief Executive Officer, Mongolian National Chamber of Commerce and Industry; **Mr. Vladimir Padalko**, Vice President, Chamber of Commerce and Industry of the Russian Federation; **Mr. Stephen Cartwright**, Chief Executive Officer, NSW Business Chamber (Australia); **Mrs. Nino Chikovani**, President, Georgian Chamber of Commerce and Industry; and **Mr. Ayhan Zeytinoglu**, Chairman,

Kocaeli Chamber of Industry (Turkey).

The WCF is the International Chamber of Commerce's (ICC) specialized division for its chamber of commerce members worldwide. It serves as a forum where chamber leaders and senior executives can communicate with each other and collaborate on matters of mutual interest, whether solving problems or realizing opportunities. The WCF's General Council is the governing body which sets the strategic direction and development of WCF's services.

CACCI is a Permanent Member of the WCF General Council and is currently represented by CACCI President Jemal Inaishvili.

The WCF General Council election was held in November 2016.

CACCI successfully holds Roundtable Discussion of 5 PS Councils

Five CACCI Product and Service Councils held their roundtable discussion on the sidelines of the 30th CACCI Conference on November 23, 2016 in Taipei.

The CACCI Women Entrepreneurs Council, Asian ICT Council, Young Entrepreneurs Group of Asia-Pacific (YEGAP), Asian Council on Food and Agriculture, and Asian Council on Tourism met for their sessions discussing trends and issues facing the different industries.

CACCI Women Entrepreneurs Council



Ms. Selima Ahmad, President of the Bangladesh Women Chamber of Commerce and Industry (BWCCI) and who chaired the roundtable discussion on women entrepreneurship, informed the CACCI Council that the session of the CACCI Women Entrepreneurs Council (CWEC) was attended by some 20 local and overseas delegates and featured the following panelists:

Ms. Lillian Chu from Taiwan shared with the audience her experience and observation on women entrepreneurship. According to Ms. Chu, the primary barriers faced by women entrepreneurs in Taiwan are insufficient capacity building and limited channels of information or social networks. Women entrepreneurs need to be educated to have a keen perception on the competition in the market.

The second panelist was Mrs. Magvan Oyunchimeg from Mongolia who used her work experience in the Chamber as an example to explain how to keep a balance between work and family. In addition, she also discussed

the opportunities and challenges facing businesswomen in Mongolia.

Mrs. Carmel De Pio-Salvador from the Philippines, as Managing Director of a company, talked about her idea on how to develop women entrepreneurship. In her presentation, Mrs. Pio-Salvador encouraged ladies to dream and make their dreams come true, as it is the way to realize goals.

Asian ICT Council



Dr. G. J. Huang, Chairman of the CACCI Asian ICT Council reported that the roundtable discussion on the ICT sector featured three speakers, including himself.

Dr. Huang talked about the Internet of Things (IoT) and the Internet of Everything (IoE) and their ethical, legal and social implications. He also shared his views on how ICT is turning traditional notions of the service industry on its head: from Uber, a company with no cars that offers rides, to Facebook, a media company that creates no content; Airbnb, a company that offers rental property but owns no property to Alibaba, a commercial enterprise with no stock of goods. What these modern companies have in common is that they exemplify the shared economy in which consumers provide and receive direct services while the corporation's role is merely limited to providing the tools to facilitate such exchanges. The shared economy not only brings suppliers closer to consumers, but it possesses the potential to turn everyone into both a supplier and a consumer. In so doing, it can transform everyone into an entrepreneur.

Martin Frick, Managing Director Asia Pacific at Temenos, made a presentation on "How Technology is Changing Banking and Financial Services and Why Customers will Demand It." As technology continues to make life more convenient, bank customers are also beginning to expect more from banks. More and more customers expect their banks to assist them in meeting their financial goals, reward customer loyalty, save money while receiving products' recommendations.

Mr. Robert Chen Senior Manager, Taiwan Telematics Industry Association, talked about "The Emerging Trend of Telematics Industry and Applications." In his speech, Mr. Chen noted that like the rest of society, automobiles are also being redefined by advancing technology. The future of automobiles will be the connected car that can offer an important link in providing usage-based insurance as well as advanced driver assistance systems and even fleet. This advancing technology may transform the traditional understanding of the automobile from an issue of ownership to an issue of usership.

Young Entrepreneurs Group of Asia-Pacific (YEGAP)



Ms. Anna Marie Periquet, Chairman of the CACCI Young Entrepreneurs Group of Asia-Pacific (YEGAP), informed the Council that the roundtable discussion on youth entrepreneurship was attended by some 70 delegates and featured three panelists as well as herself, each

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CACCI successfully

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one of whom made their respective presentations.

Ms. Periquet delivered the Opening Statement and welcomed all the participants. Ms. Periquet gave an overview of the state of entrepreneurship in the Asia Pacific region, with special notation on the youth sector and start-up businesses. She stressed that there is a need for young entrepreneurs to communicate with their counterparts in other countries using the YEGAP and the CACCI as the platform for achieving this objective.

Mr. Jhondie Abenaza, an award-winning technology entrepreneur from the Philippines, shared his best business practices in the business of information technology and software entertainment. Mr. Abenaza also talked about his extensive experience in the production of websites, software applications and video games.

Mr. Mangesh Lal Shrestha, President of the Nepalese Young Entrepreneur's Forum and Director and CEO of CAS Total Solutions, shared his wealth of experience in the ICT sector. He also discussed the many benefits of doing business in Nepal, particularly in the telecommunications, healthcare, energy and tourism industries. Mr. Shrestha also gave an overview of the present state of entrepreneurship in Nepal, as well as its problems and concerns. He also made a presentation on the Nepalese Young Entrepreneur's Forum, focusing on its activities and the important role it plays in helping contribute to the vitality of the communities, the SMEs, and the local economies.

Ms. Khulan Davaadorj, a Mongolian entrepreneur, shared her business testimonial from the "Kitchen to Store" as founder of Natural Essentials LLC in 2014. Her company produces natural and healthy products with unique Mongolian raw materials in the most environmentally friendly way. She shared how she started

Mongolia's first ever organic skincare brand LHAMOUR with the vision to be a leading role model, proving to people that Mongolia can produce high quality products.

Asian Council on Food and Agriculture



Dr. Liang-Chou Hsia, President of Yu Chou Friendly Agriculture Research Institute from Taiwan, who chaired the roundtable discussion on food and agriculture reported that, aside from himself the session featured three other speakers from Taiwan, the Philippines and Japan who shared with the audience the recent trends and developments in food and agriculture in their respective countries:

Dr. Wei Fang, Professor and Former Chairman, Department of Bio-Industrial Mechatronics Engineering, National Taiwan University, spoke on the idea of "plant factory" not only for solving worldwide challenges ahead but also open up worldwide business opportunities.

In his presentation, Mr. Rommel Sim Gerodias, President and CEO, Sauber Professionals, Inc. from the Philippines indicated that in the future, people can expect an increasing number of devices and applications within food businesses to do more testing on an increasingly diverse range of parameters. With the technological developments, there is certainly scope to increase the ease and frequency of food product testing over and above standard tests from farm to fork.

Mr. Keiichiro Wakai, Chairman of Aomori Chamber of Commerce and Industry, talked on "Developing a new era of exchange between Tohoku in Japan and Asia through dispelling reputational damages".

Asian Council on Tourism



The Special Session on Tourism was organized under the chairmanship of Mr. Anura Lokuhetty from Sri Lanka, with two invited speakers from Taiwan and the Philippines, respectively.

Following his welcome statement and the introduction of invited speakers of the Session, Mr. Lokuhetty made a presentation titled "Tourism Open Gates to Spring of Opportunities." Mr. Lokuhetty shared with the audience the tourism industry's current world status highlighting the international tourism growth, its contribution to the world GDP, as well as the trends in the world.

The first invited speaker of this Session was Mr. Eric Lin from the Tourism Bureau of Taiwan who made a presentation on "The Next Big Opportunity for Taiwan Tourism." In his report, Mr. Lin emphasized that to promote Taiwan in the international tourism arena, the Taiwan Tourism Bureau plans to develop "multiple sources of inbound tourism on a global scale." This means that it will continue to invest in Taiwan's current main tourism markets, while at the same time, it will also actively develop high-potential markets within ASEAN countries, including Muslim travelers.

Featuring the theme of "Promoting Development and Growth of Tourism in the Philippines," Ms. Aileen Clemente from the Philippines analyzed the latest development of the tourism industry in the Philippines, ASEAN region and the world. Despite the challenges domestically, Ms. Clemente took her own company's projects as an example to show how the Philippines has implemented its national tourism development plan. ■

Chamber Personality

Henry Kao elected new CIECA chairman



Henry C.S. KAO, Chairman of I-Mei Foods Co. Ltd., was elected as Chairman of Chinese International Economic Cooperation Association (CIECA) on November 30, 2016.

He was appointed as APEC Business Advisory Council (ABAC) member of Chinese Taipei from 1996 to 2009. He served as the Co-Chair of ABAC Food Task Force in 1998 and promoted implementation of the APEC Food System initiative.

Mr. Kao was re-appointed as ABAC member in 2016. He also currently serves as Co-Chair of the ABAC Connectivity Working Group.

About CIECA

CIECA, as a non-profit organization, was founded by the late Dr. Jeffrey L.S. Koo on August 9, 2000 to promote international economic cooperation through the collaboration of R.O.C. businessmen and private business organizations with their counterparts in foreign countries. Currently, CIECA maintains friendly and cooperative relationship with 145 counterpart organizations from 97 countries covering Europe, Asia, Oceania, Africa, the Americas, and the Middle East.

About ABAC

The APEC Business Advisory Council (ABAC) was created by the APEC Economic Leaders in

November 1995 to provide advice on the implementation of the Osaka Action Agenda and on other specific business sector priorities, and to respond when the various APEC fora request information about business-related issues or to provide the business perspective on specific areas of cooperation.

ABAC comprises of up to three members of the private sector from each economy. ABAC members are appointed by their respective Leaders, and represent a range of business sectors, including small and medium enterprises.

About I-MEI FOODS

I-MEI FOODS is a family owned company established in 1934. Based on its commitment to serving quality foods to customers, as well as caring for environment and social responsibility, I-MEI has gained customer trust and brand loyalty and become a leading food company in the Taiwan market. Principal products include confectionery, bakery, beverages, chilled and frozen prepared foods, condiment, etc.

I-MEI currently runs 4 factories in Taiwan & Vietnam. I-MEI also supplies food service industries and major fast food chains such as McDonalds, KFC and Burger King in Taiwan.

Pankaj Patel is FICCI President for 2017



Zyodus Cadila Healthcare Chairman and Managing Director

Pankaj Patel has been elected president of industry body the Federation of Indian Chambers of Commerce and Industry (FICCI) for the year 2017.

Pankaj Patel is actively involved in various educational institutions and is on the advisory committees and academic councils of several educational institutions such as Indian Institute of Science Education and Research, IISER, Kolkata, Indian Institute of Management, Ahmedabad, The Ahmedabad University and Narsee Monjee Institute of Management Studies.

Patel is the Executive Chairman, Vice President and Trustee of the Gujarat Cancer Society and Chairman of the Gujarat Cancer and Research Institute, a regional Cancer Centre and one of the largest of its kind in India.

Zubair Tufail wins FPCCI Presidency for 2017



Zubair Tufail was elected president of the Federation of Pakistan Chamber of Commerce and Industries (FPCCI) for the year 2017. Tufail won with 199 votes from the total of 315.

Born in 1951 and educated in Karachi, Tufail joined the family trading business in 1972, starting with import of chemicals raw material and minerals. Tufail is presently the chief executive officer of Tufail Chemicals Industries Ltd. The group manufactures industrial chemicals in Lahore and Karachi.

PRODUCT & SERVICE COUNCILS

Asian ICT Council PromptPay launch marks new era of Thai digital economy

Cyber security will gain more prominence as the Thai government prepares to introduce Thailand's first major electronic payment platform in the first quarter of 2017 to pave the way for a new era of digital economy and society.



Called PromptPay, the e-payment infrastructure requires all recipients of government welfare to register with commercial banks to get the monthly allowance directly from state agencies using either a mobile phone number or an individual bank account.

This will start with elderly and baby welfare programmes before PromptPay is expanded to cover other e-payment activities in the public as well as private sector.

In following stages, this nationwide financial infrastructure will allow money transfers at low or no cost among individuals and enterprises, ushering in the new era of digital economy. *The Nation*

Women Entrepreneurs Group Professionals, entrepreneurs attend 'Lean In' Pakistan

The Dawood Global Foundation (DGF) and the British Deputy High Commission partnered to host Lean In Pakistan Circle Luncheon 2017 on January 14 at the British Deputy High Commission. The event was hosted by LADIESFUND for women professionals and entrepreneurs

More than 100 female

professionals and entrepreneurs from leading multi-nationals, retail, medical, accountancy, legal sectors, NGOs and youth programs gathered to form professional friendships, meet potential clients and strengthen their networks for career advancement purposes.



Last year, "Lean In", which is Sheryl Sandberg's much lauded global movement, was introduced to Pakistan. Endorsed by Sheryl Sandberg, it became the biggest Lean In Circle meeting in the MENA region and in South Asia. Tara Uzra Dawood then founded Lean in Pakistan and represented our nation at the Lean In Global Regional Leaders' meeting. *Daily Times*

Asian Tourism Council

Asean tourism industry goes all out to increase international arrivals

The 10 Asean nations are attempting to strengthen their tourism industries in the hope of increasing international arrivals to the region from 109 million in 2015 to more than 120 million this year 2017.



As part of the push, the region has created an inaugural regional tourism campaign, Visit ASEAN@50, after the Association of Southeast Asian Nations (Asean) was founded at Thailand's Bangsean beach town in 1967.

Devinder Ohri, the new president

of the Asean Tourism Association (ASEANTA), said that the campaign aimed to attract international arrivals from North America, Europe, the Middle East, China, Japan, India, and Oceania.

He said Asean was the fastest-growing area for tourism and travel, and people around the world were coming to the region.

In response to the influx, he said the World Travel and Tourism Council had urged the region improve its infrastructure. *The Nation*

Asian SME Council

Malaysia's National SME Act expected to be tabled in Parliament this year

Malaysia's Ministry of International Trade and Industries (Miti) has reaffirmed its commitment to put the development of small and medium enterprises (SMEs) on the country's main agenda.



Its minister Datuk Seri Mustapha Mohamed said that the draft of the National SME Act is now 70 percent complete.

"It is expected to be tabled in Parliament this year. Through the Act, the framework to develop SMEs will be enhanced to achieve 41 percent SME contributions towards Gross Domestic Product (GDP) by 2020," he said.

Mustapha said there was the need to strengthen existing relationships and streamline collaborations among state governments and relevant departments and agencies in order to go forward to create a vibrant, inclusive and holistic business environment for all industries including micro-enterprises in rural areas. *SMB World Asia*

ECONOMIC COOPERATION NEWS

Cambodia and Laos welcome Singapore firms

There are many opportunities for Singapore companies in Cambodia and Laos, and leaders of both countries have encouraged Singapore to increase trade and investments, President Tony Tan Keng Yam said.

Urging Singapore businesses to venture into these markets, he said: "Businessmen who come here have to be prepared to take a long-term view and put in the hard work now before the situation is settled."

He was speaking to Singapore reporters in an interview at the end of state visits to Cambodia and Laos on January 14.

Both Asean members are old friends of Singapore and their development priorities are opportunities for Singapore companies, Dr Tan said. Their economies have also been growing at a rapid 7 per cent a year in recent years. *Straits Times*

Philippines offers 5 sectors to Japan investors

The Department of Trade and Industry is drumming up opportunities for Japanese investors in five priority areas as Japan's Prime Minister Shinzo Abe pledge a package of close to \$9 billion in public and private inflows to the Philippines.

Trade Secretary Ramon Lopez on January 13 told reporters that the five areas prioritised in the Philippines' comprehensive national industrial strategy were manufacturing, infrastructure and logistics, tourism, services, and agribusiness.

Investors would be particularly invited to do business in electronic manufacturing services, automotive and auto parts, aerospace parts, chemicals, shipbuilding, tool and die, furniture and garments, power, and transport and logistics.

Lopez said Japanese businesses could also look into construction and

non-voice services in the business process management industry, particularly in the segments of medical, financial and legal services; game development; engineering design in manufacturing; software development, and shared services. *Philippine Daily Inquirer*

More Thai investment expected in Myanmar

The Board of Investment expects to open an overseas office in Yangon this early 2017, as part of its strategy to promote Thai investment in Myanmar and the rest of Asean.

Another office will be opened in Hanoi and another in Jakarta in 2018.

"Asean is attractive with its abundance of resources and quality workforce, offering cost competitiveness and fast-growing markets and economies," said Chokedee Kaewsang, deputy secretary-general of the investment-promoting agency. "Meanwhile, all countries, especially CLMV [Cambodia, Laos, Myanmar and Vietnam] have been more open to foreign investment," he said in an e-mailed interview.

Thailand's direct investment in more than 35 countries in 2015 topped Bt174.3 billion, and Bt21.3 billion or 12.2 percent went to Asean, according to Bank of Thailand data. That was down from 47.69 percent in 2014. In the first nine months of the year, however, investment in Asean reached Bt197.7 billion, or 55.33 percent of the total. *The Nation*

Japan, Indonesia affirm deeper ties during Abe's Asian tour

Japan and Indonesia on January 15 affirmed a deepening of economic and political ties during a visit by Japanese Prime Minister Shinzo Abe, who is using a four-nation tour of Asia to underscore his government's role in countering China's assertiveness in the South China Sea.

After meeting with Abe,

Indonesian President Joko "Jokowi" Widodo said the increase in Japanese investment in Indonesia, Southeast Asia's largest economy, has been "very significant," doubling to \$4.5 billion in January-September of last year.

He said the meeting was "warm, open and productive," and that the countries agreed that their defense and foreign ministers would meet in Indonesia this year under a new forum they established in 2015 to increase maritime cooperation.

Jokowi said there were agreements on development of the Patimban deep-sea port and the Masela gas field in Indonesia, and for preliminary discussions on a Jakarta-Surabaya rail line.

Abe also pledged "business opportunities" worth 74 billion yen (\$646 million) for coastal development and irrigation in Indonesia. *Associated Press*

Stronger China-India ties a bonus for Asia

China and India are inching closer to building a more wide-ranging and comprehensive bilateral relationship, as stronger links between Asia's two major economic powerhouses offer a foundation for resolving disputes and create a win-win situation for all, panelists told a roundtable forum themed the "China-India Economic and Business Partnership" in Hong Kong on January 17.

"As the two most populous countries in the world, as well as the two largest emerging markets in the global economic sphere, China and India do compete for market share and resources. They do compete in industries such as manufacturing and IT services.

"But, we also think there's much room for cooperation between the two nations," said Jing Ulrich, managing director and vice-chairman, Asia Pacific, at JPMorgan Chase & Co. *China Daily*

Agri exports: What's holding Sri Lanka back?

The effects of domestic NTBs on agricultural export growth

A study by Verité Research (VR) together with the Lanka Fruit and Vegetables Producers, Processors and Exporters Association (LFVPPEA) found that domestic barriers faced by Sri Lankan exporters at the border of their own country to be a significant problem. These barriers exist especially for agricultural exports, which can enrich the rural and farm economy. Agricultural exports, especially perishables, suffer the greatest difficulty within the country, not outside.

The study identifies three types of domestic barriers that the export sector face when dealing with border agencies in Sri Lanka; 1) Regulatory barriers, 2) Administrative barriers and 3) Information barriers.

Fixing domestic barriers: The Need for Introspection

These domestic barriers, also called Non-Tariff Barriers (NTBs), refer to barriers traders face at the border of a country. These include cumbersome border procedures that cause unnecessary delays and add to cost of trading. These barriers significantly undermine the trade competitiveness of Sri Lankan products in the international market. Therefore, removing these barriers is critical to revive exports.

The external barriers faced by Sri Lankan exporters abroad have received much attention. The government has taken initiatives to remove these barriers by entering into free trade agreements with a number of countries (e.g. India, China). However, very little effort has been made to remove domestic barriers. This is despite the fact that addressing domestic barriers is far easier than trying to persuade foreign governments to reduce the barriers they impose on Sri Lankan products through trade agreements. Given below are some examples of the barriers faced by agricultural exports in



Photo from Daily News Sri Lanka

Sri Lanka:

1. Regulatory Barriers: The Act was passed 17 years ago, but plant protection regulations are yet to be published

Outdated regulations undermine both export potential and the safety and quality of agricultural products traded. Sri Lanka enacted the Plant Protection Act of 1999, which aims to protect plants in Sri Lanka from foreign pests and diseases. However, to give effect to the Act, the Minister of Agriculture must publish regulations aimed at protecting Sri Lankan plants from foreign pests and disease. It has been 18 years since the Act was put in place, and regulations are yet to be published. Instead, the import of plants and plant material today is governed by regulations published 36 years ago, in Extraordinary Gazette No. 165/2 of 1981.

2. Administrative barriers: After 8 years of peace, security checkpoints continue

to undermine export competitiveness

Every hour of delay caused by various administrative procedures adversely affects the quality and competitiveness of perishable agricultural exports. At present, exporters are checked for regulatory compliance by three border agencies – National Plant Quarantine Service, Sri Lanka Customs and Sri Lankan Cargo. Yet in addition to this, exporters have to go through an additional security check by the Sri Lankan Airforce at the entrance to the airport.

This increases the time in transit, adds to the cost of exporting and compromises the quality of the products. The inspections are carried out in an open area without any temperature controls. Perishable products which are pre-cooled for several hours prior to packing are frequently exposed to heat and contamination during inspection.

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Kathmandu to hold Nepal Investment Summit on March 2-3

The Investment Board of Nepal is inviting CACCI members to participate in the “Nepal Investment Summit” to be held in Kathmandu, Nepal on March 2-3, 2017.

Featuring the theme “Harnessing Investment Opportunities in Nepal,” the two-day event is jointly organized

by Ministry of Industry and Investment Board of Nepal and aims to promote the country as an attractive investment destination.

To be inaugurated by Prime Minister Pushpa Kamal Dahal, the summit will provide a platform for foreign investors to interact with the

representatives of government agencies and domestic ventures to explore business opportunities in Nepal.

For more information on the Summit, interested parties may visit the event website at: <http://investmentsummitnepal.com/>



Agri exports

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Further, the aisle that is left empty in the lorry for an Airforce officer to inspect products reduces the loading capacity of a lorry to 80%, and increases the transport cost.

3. Information barriers: Time and cost of finding information is high in Sri Lanka

Making information available online can help significantly reduce time and cost of looking for information. Research revealed that government agencies in Sri Lanka lag far behind in terms of disseminating relevant information online. Applications for export and import permits are not made available online, and when they are available, the forms are outdated. This compels traders to physically visit the relevant agencies to obtain the application forms. Despite almost all relevant government

agencies having websites, even basic information such as points of contact on the relevant government websites are often incorrect. Further, communication of changes to regulations are often delayed or obtained through third parties, adding to the transaction costs experienced by traders.

Efficiency of border procedures: Sri Lanka lags behind regional peers

The time and cost taken to comply with numerous government border regulations are a significant factor affecting the international competitiveness of Sri Lankan products. Sri Lanka's global ranking for the efficiency and transparency of border administration went down from 87th place (2014) to 97th (2016) out of 136 countries, according to the Global Trade Enabling Index. Sri Lanka lags behind regional peers such as Thailand (44th), India (75th) and Vietnam (86th). According to Doing Business Index 2017 of the World Bank, it takes 76

hours on average to comply with export documentary requirements in Sri Lanka compared to 11 hours in Thailand, 38 hours in India and 50 hours in Vietnam. Thus, addressing domestic barriers will undoubtedly help enhance competitiveness of Sri Lankan products vis a vis other countries.

These examples are only a few of the numerous barriers agricultural exporters face at the Sri Lankan border. The negative impact of these domestic barriers on the international competitiveness of Sri Lankan products is significant. Yet, while much attention has been given to removing barriers abroad through trade agreements, there has been little attention given to removing barriers exporters face in their own country. If Sri Lanka is to achieve its export targets and accelerate export growth, identifying and reducing domestic barriers to trade should remain a priority.

For further details please contact: communications@veriteresearch.org

INVESTMENT & JOINT VENTURES IN THE REGION

- ▲ **Walt Disney first US firm to invest in Korean entertainment biz** - The Walt Disney Co. has become the first US-based media company to invest in a Korean entertainment firm, according to local news reports on Dec. 22. A&E Networks, a Walt Disney subsidiary, is reportedly acquiring a 5 percent stake in IHQ, an entertainment company that represents Korean celebrities such as Kim Woo-bin and Kim Yoo-jung. It will sign a contract on Dec. 22 to acquire shares from its majority shareholder D'LIVE, the third largest cable TV company in the nation, which has a 50.37 percent stake. The acquisition price has been set at 18 billion won (US\$15 million), according to sources. The two parties are planning to conclude a strategic alliance in early 2017 and will jointly promote cultural contents by collaborating on production and distribution of Korean films and dramas. The partnership comes as IHQ seeks to expand its Korean contents overseas and Walt Disney is keen in entering the Korean entertainment industry. Since last year, A&E Networks has been eyeing a platform for stable distribution of its programs in Korea. *The Investor*



- ▲ **Japan's Ryohin, Philippines' SSI form joint venture for Muji** - TOKYO-listed Ryohin Keikaku Co. Ltd. (RKJ) is creating a joint venture company with the Philippines' SSI Group, Inc. to further boost the former's Muji retail



business in the Philippines. The new company will be named Muji Philippines Corp., where R y o h i n

Keikaku will have a 49% stake and the rest owned by SSI's subsidiary Stores Specialists, Inc. The deal was approved by the SSI board on January 20. The joint venture company starts operating on April 1, owning and operating Muji stores in the country. Before that agreement, Philippine-listed retailer SSI Group has the exclusive franchise to bring in the Muji brand to the domestic market, with 7 Muji stores (Bonifacio High Street, Greenbelt 3, Rockwell Center, Mall of Asia, Magnolia and Shangri-la Plaza) across the country so far, according to the Muji website. Ryohin Keikaku is a company listed on the Tokyo Stock Exchange and is engaged in the planning, development, procurement, logistics and processing of goods under the brand Muji. It

has expanded its Muji brand from Japan to Europe, Asia Pacific, US and Canada. *Business World Online*

- ▲ **Viettel to make \$2bn mobile investment in Myanmar** - Viettel Group, a multinational telecommunications company run by Vietnam's defense ministry, is to invest \$2 billion in a joint venture with local partners in Myanmar after securing a 15-year license -- the fourth



and final mobile license to be issued in the country of 56 million. Viettel had earlier sought to sink \$1.5 billion into Myanmar National Tele & Communications, doing business under the Mytel

brand. In Vietnam's largest overseas investment to date, subsidiary Viettel Global will take a 49% stake, while Myanmar's state-owned Star High will have a 28% interest and 11-company local consortium Myanmar National Telecom Holding will have 23%. Mytel will provide 3G and 4G smartphone technology to a market where 60% of the population is expected to have mobile phones within a year. The company hopes to have 5 million customers inside two years and to offer coverage to 95% of the population by 2020, with the main focus on rural areas. The new joint venture will compete with services provided by Norway's Telenor; Qatar's Ooredoo; and Myanmar Posts and Telecommunications, which has partnered with Japan's KDDI and Sumitomo Corp. *Nikkei Asian Review*

- ▲ **Foxconn joint venture to build US\$8.8 billion LCD plant in China** - A joint venture between Hon Hai Precision Industry Co,



known as Foxconn, and Sharp Corp plans to build a 61 billion yuan (US\$8.8 billion) factory in China to produce liquid-crystal displays (LCDs). Sakai Display Products Corp's plant will be a so-called Gen-10.5 facility specializing in large-screen LCDs and will be operational by 2019, the company said at a signing event with local officials in Guangzhou on December 30. It said the plant will have capacity equating to 92 billion yuan a year. The heavy investment is aimed at increasing production to meet expected rising demand for large-screen televisions and monitors in Asia. Global LCD output was hit this year by the closure of a Samsung factory that accounted for 3 percent of the market, as well as factory stoppages in Taiwan after an earthquake in March. *Channel News Asia*

FAIRS & EXHIBITS IN ASIA-PACIFIC

DATES 2017	NAME OF FAIR (Further Information)	VENUE				
1-3 Mar.	World Smart Energy Week (Reed Exbns Japan Ltd., Tel: 81-3-3349-8576, Fax: 81-3-3349-8535, Email: sew@reedexpo.co.jp, URL: www.windexpo.jp)	Tokyo Japan		11-14 Mar.	Indonesia Int'l Furniture Expo 2017 (Dyandra Promosindo, Tel: 62-21-392-6867, Email: info@ifexindonesia.com, URL: ifexindonesia.com)	Jakarta Indonesia
1-3 Mar.	UzBuild 2017 (ITE Uzbekistan, Tel: 998-71-205-1818, Email: uzbuild@ite-uzbekistan.uz, URL: www.uzbuild.uz)	Tashkent Uzbekistan		14-16 Mar.	Moscow Int'l Travel & Tourism Exbn (ITE Asia Pacific, Tel: 60-16-967-2038, Email: monica.chan@ite-ap.com, URL: www.mitt.ru/en-GB)	Moscow Russia
2-4 Mar.	Solartech Bangladesh (ExpoNet Exbn Pvt Ltd., Tel: 880-1-713-176-422, Fax: 880-2-934-0538, Email: exponetbd@gmail.com, URL: www.solartechbd.com)	Dhaka Bangladesh		14-16 Mar.	Int'l Trade & Industry Fair (ITIF ASIA Secretariat, Tel: 92-21-111-222-444, Email: info@itifasia.com, URL: www.itifasia.com)	Karachi Pakistan
2-6 Mar.	HK Int'l Jewellery Show (HKTDC, Tel: 852-1830-668, Fax: 852-2824-0026, Email: exhibitions@hktcdc.org, URL: www.hktcdc.com/fair/hkjewellery-en)	Hong Kong		16-19 Mar.	Int'l Trade Fair for Food Processing Technologies (HKF Trade Fairs, Tel: 90-212-216-4010, Email: info@hkf-fairs.com, URL: www.fotegistanbul.com)	Istanbul Turkey
7-10 Mar.	FOODEX JAPAN (Secretariat c/o Japan Management Assn., Tel: 81-3-3434-3453, Email: foodex@jma.or.jp, URL: www.jma.or.jp/foodex)	Chiba Japan		20-22 Mar.	Food Technology Asia (Ecommerce Gateway Paksitan Pvt Ltd., Tel: 92-21-3453-6321, Email: info@foodtechnologyasia.com, URL: foodtechnologyasia.com)	Karachi Pakistan
7-11 Mar.	Korea Int'l Plastics & Rubber Show (Korea E & Ex Inc., Tel: 82-2-551-0102, Email: koplask@koplask.com, URL: www.koplask.com/eng)	Goyang Korea		21-22 Mar.	CAPINDIA 2017 (Basic Chemicals, Cosmetics & Dyes Export Promotion Council, Tel: 91-22-2202-1288, Email: capindia@chemexcil.gov.in, URL: capindiaexpo.in)	Mumbai India
7-12 Mar.	Taipei Int'l Machine Tool Show (TAITRA, Tel: 886-2-2725-5200, Email: timtos@taitra.org.tw, URL: www.timtos.com.tw/en_US/index.html)	Taipei Taiwan		22-24 Mar.	CPhi South East Asia 2017 (PT UBM Pameran Niaga Indonesia, Tel: 62-21-2930-5959, Email: Fitria.tarmizie@ubm.com, URL: www.cphi.com/sea)	Jakarta Indonesia
8-11 Mar.	Malaysian Int'l Furniture Fair (United Business Media M Sdn Bhd, Tel: 603-2176-8788, Email: info@miff.com.my, URL: 2017.miff.com.my)	K.L. Malaysia		22-25 Mar.	Taipei Int'l Sporting Goods Show (TAITRA, Tel: 886-2-2725-5200, Email: taispo@taitra.org.tw, URL: www.taispo.com.tw/en_US/index.html)	Taipei Taiwan
8-11 Mar.	EURASIA WINDOW (Reed Tuyap Fairs Inc., Tel: 90-212-867-1100, Email: eurasiawindowfair@reedtuyap.com.tr, URL: avrasyapencerefuari.com)	Istanbul Turkey		28-30 Mar.	Textile Asia International Exbn (Secretariat, Tel: 92-21-111-222-444, Email: info@textileasia.com.pk, URL: textileasia.com.pk)	Karachi Pakistan
8-11 Mar.	Int'l Furniture & Home Accessories Fair (Hawa Corp., Tel: 84-8-3526-4714, Email: info@hawacorp.com.vn, URL: www.vifafair.com)	HCMC Vietnam		29-31 Mar.	Automation World 2017 (COEX, Tel: 82-2-6000-1058, Fax: 82-2-6944-8308, Email: automationworld@coex.co.kr, URL: automationworld.co.kr)	Seoul Korea
9-11 Mar.	Philippines Int'l Furniture Show (Global-Link Exbns Specialist Inc., Tel: 632-893-7973, Email: info@gesi.com.ph, URL: www.pifs.ph)	Manila Philippines		29-31 Mar.	International Agricultural Exbn. (ITE Uzbekistan, Tel: 998-71-113-0180, Fax: 998-71-252-5164, Email: agro@ite-uzbekistan.uz, URL: www.agroworld.uz)	Tashkent Uzbekistan
9-12 Mar.	Int'l Furniture Fair Singapore (Int'l Furniture Fair Singapore Pte Ltd., Tel: 65-6560-6988, Email: visitor@iffs.com.sg, URL: www.iffs.com.sg)	Singapore		29 Mar. - 1 Apr.	Int'l Auto Parts, Accessories and Equip Exbn (PT. Global Expo Management, Tel: 62-21-5435-8118, URL: www.inapa-exhibition.net)	Jakarta Indonesia
11-13 Mar.	International Travel Fair (Expotour Ltd., Tel: 7-495-762-8765, Fax: 7-495-626-4367, Email: itm@expotour.org, URL: www.itmexpo.ru)	Moscow Russia		29 Mar. - 2 Apr.	Melbourne Int'l Flower & Garden Show (IMG, Tel: 61-3-9864-1111, Email: info@melbflowershow.com.au, URL: melbflowershow.com.au)	Melbourne Australia

TECHNOLOGY

Linde introduces technology to test for leaks in food packaging



Linde has introduced a fast and more reliable process to detect leaks in Modified Atmosphere Packaging (MAP). The high-speed, inline MAPAX LD leak-detection system was introduced to the North American market for the first time at the International Production & Processing Expo (IPPE) in Atlanta on January 31–February 2.

The patented MAPAX LD system is ideal for packaged meat, poultry, seafood and prepared foods packaged with tray sealers or thermoforming machines. It tests packages inline and can achieve 100 percent sampling at speeds up to 120 packages per minute.

The inline MAPAX leak-detection system offers high accuracy in real-time. It works by adding a small volume of hydrogen as an indicator to the modified atmosphere mixture at the package sealing stage. The MAPAX LD sensor detects for the gas after the sealed packages travel into the leak-detection unit. Linde supplies MAPAX modified-atmosphere packaging gases including nitrogen (N₂) and carbon dioxide (CO₂) to the food industry.

Inline testing is a major advantage over other leak-detection methods such as needle- or immersion testing, which may rely on

statistical sampling but typically check only a single package for each batch or test period. With such offline test systems, if a leak is detected, the entire batch is lost, which can result in excessive waste and downtime. *Asia Food Journal*

Asus introduces entertainment-focused tablet



Who says that tablets are dead? Asus certainly does not think so as the Taiwanese mobile and PC manufacturer Asus has announced its new ZenPad 3S 10 LTE.

Though it has a 9.7-inch IPS display with QXGA resolution (2,048 x 1,536), the tablet has a compact form factor as it comes encased in a forged aluminium body that weighs just 490g and is 5.8mm thin.

The ZenPad 3S will be the first Asus tablet to include a fingerprint sensor that allows the tablet to be quickly unlocked and also works with apps for authentication.

The tablet also supports the optional Asus Z Stylus that lets users write and draw on their favourite productivity apps.

Powering the ZenPad 3S is a hexa-core Snapdragon 650 processor with 4GB of RAM and 32GB of onboard memory. A microSD card reader is included so you expand the internal storage up to 128GB in capacity.

In addition, the tablet has a front-facing 5-Megapixel camera and 8-Megapixel rear camera. *Digital News Asia*

Singapore firms tapping 3D printing tech for new growth opportunities



Tissue implants customised for individual patients and a more cost-efficient way of producing hybrid solid rocket fuel - these are some of the joint industry research projects that are in the National Additive Manufacturing Innovation Cluster's (NAMIC) portfolio.

In a joint media release on January 23, the Nanyang Technological University (NTU), the National Research Foundation and SPRING Singapore gave an update on NAMIC since it was formed last year to help companies develop capabilities in 3D printing.

It has successfully established joint funding for 39 projects between companies and academic research institutions, with S\$3.8 million from the Government via NAMIC and S\$2.8 million from the companies, Dr Ho Chaw Sing, managing director of NAMIC, told Channel NewsAsia in an interview.

The entity has reached out to about 400 local and international firms to help them adopt 3D printing, also known as additive manufacturing, the press release said. *Channel News Asia*

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POLICY UPDATES

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

Bangladesh

Bangladesh seeks duty-free access for its goods to the US

Bangladesh requested the Trump administration to give duty-free access to help the south Asian country ship more goods to the US.

Bangladesh Ambassador to the US Mohammad Ziauddin made the plea during a meeting with US Republican Senator Roger Wicker in Washington DC in end January.

Wicker of Mississippi is a member on the commerce, science and transportation committee of the US Senate.

During the meeting, the ambassador hoped for further close bilateral ties between the two countries, the Bangladesh embassy in the US said in a statement. Currently, only 34 African least-developed countries are benefitted from the duty-free access to the US, Ziauddin said. *The Daily Star*

Hong Kong

Hong Kong budget to include short-term stimulus measures, financial chief hints

The February budget for Hong Kong could include short-term stimulus measures to boost domestic demand and the local economy, the city's financial chief hinted on January 28.

Paul Chan Mo-po, who took up the post on January 16 following the resignation of John Tsang Chun-wah as he entered the chief executive race, added Hong Kong's economy continued to rebound.

Speaking on a radio show, Chan predicted fourth-quarter growth in 2016 would come in higher than the 1.9 percent recorded in the previous three-month period.

As a result, overall growth for the year would be slightly higher than the original projection of 1.5 percent, he said.

The news comes as the government recently announced on that it recorded a surplus of HK\$49.7 billion

in December, bringing the cumulative surplus for the first nine months to HK\$65.4 billion – more than five-fold the original estimate of HK\$11 billion. *South China Morning Post*

India

India cuts taxes for small business and middle class

India's finance minister pledged relief for middle class taxpayers and small and medium-sized companies on February 1, saying the government would spend billions of dollars to double farmer incomes, upgrade ramshackle infrastructure and provide cheap housing.

In presenting to Parliament the budget for fiscal year that starts April 1, Finance Minister Arun Jaitley said the economy was doing well despite slowing growth in other emerging economies and a massive demonetization order late last year that affected the country's mostly cash-based business activities.

Jaitley projected economic growth of between 6.75 and 7.5 percent in 2017-18.

Since taking office in May 2014, Prime Minister Narendra Modi's Hindu nationalist government has been pumping funds into boosting education, while increasing spending on roads, irrigation and other infrastructure. It has also been reforming India's complicated tax regime. *Associated Press*

Japan

Lower minimum fare starts for Tokyo taxis

The initial fare for taxis operating in Tokyo's 23 wards and the cities of Musashino and Mitaka was reduced on January 30 from 730 yen (US\$6.30) for the first two kilometres to 410 yen (\$3.60) for the first 1.052 kilometres.

The new system will reduce the fare for those who ride in a taxi for less than about two kilometres, according to the Land, Infrastructure, Transport and Tourism Ministry. However, fares for

rides from about two kilometres to about 6.5 kilometres may be cheaper or more expensive than before, while trips of about 6.5 kilometres or more will see a fare hike.

The change is expected to boost the number of passengers for short-distance rides, such as shoppers. *The Japan News*

Korea

Korea to foster blockchain financial services

South Korea's financial authorities on January 9 announced a plan to launch a full-scale pilot project this year on blockchain-powered financial services.

South Korea, known for its ICT prowess, has accelerated its drive for capitalizing on the new platform.

Blockchain is a key technology for the digital currency bitcoin enabling data sharing across a network of individual computers. As a kind of distributed ledger, it records and tracks practically all bitcoin transactions.

A government-civilian consortium on blockchain was created last month. It involves 16 local banks and 25 brokerage firms. "It plans to embark on a pilot project in earnest this year," Jeong Eun-bo, vice chairman of the Financial Services Commission, said, presiding over a meeting on fintech. *Korea Herald*

Malaysia

Putrajaya's policies likely to impact business negatively in Malaysia

Respondents to an Economist Corporate Network "Asia Business Outlook Survey 2017" indicated their belief that government policies in Malaysia and the Philippines (two Asean member states) are more likely to negatively affect business conditions.

Some 30-40% of respondents expected worsening conditions in Thailand, China, Hong Kong, Malaysia and the Philippines during 2017, when looking out to 2019, most of these

POLICY UPDATES

countries were cited by only around 20-30% of respondents as likely worsening.

This, in the face of rising geopolitical and economic risks, while Kuala Lumpur and Jakarta were all regarded by 20% or more respondents as having deteriorated conditions for basing regional operations.

The 2017 survey asked participants to assess how the response of Asian governments to political and economic risks will likely affect their business outlook.

Executives were most optimistic about Indonesia, Myanmar, Vietnam and India. *The Independent*

Philippines

2016 figures prove robust Philippine economy

Socioeconomic Planning Secretary Ernesto M. Pernia on January 26 released a report on the performance of the Philippine economy for the last quarter of 2016. He said the economy grew by 6.6 percent, supported by higher investment and consumption. Pernia was optimistic: It “is testament that our economy remains robust, and is growing at a healthy and steady pace”.

It was mostly good news for the economy, with the country’s average full-year growth at 6.8 percent, which is right on target because the government was looking at 6-percent to 7-percent growth rate for last year. It is good to note, too, that this 6.8-percent growth is the country’s strongest in three years, and has actually made the Philippines the fastest-growing economy in Asia. This growth also brings the country’s seven-year moving average of real GDP growth rate to 6.3 percent—the highest since 1978.

For the current year, Pernia is confident that the GDP will grow anywhere from 6.5 percent to 7.5 percent, despite some risks. *Business Mirror*

Singapore

Singapore cuts fees for searching for and filing patents, trademarks

Businesses and entrepreneurs will soon enjoy lower fees when they file for patent and trademark protection with the Intellectual Property Office of Singapore (Ipos).

Ipos said it reviews its fees regularly to keep them competitive with other countries, and encourage local innovation.

From April 1, fees will be reduced for anyone requesting patent search and examination reports.

In addition, brand owners applying for trademarks using a pre-approved list of goods and services will receive a 30 per cent discount.

To discourage IP hoarding, which can stifle innovation, fees for renewing patents and trademarks will see an upward adjustment - the first in about a decade for trademarks, said Ipos in a statement on January 31. *Straits Times*

Taiwan

Brokerages to benefit from eased business restrictions: TWSE

A move by the Financial Supervisory Commission (FSC), the top financial regulator in Taiwan, to ease restrictions on how brokerages do business is expected to strengthen their profitability, the Taiwan Stock Exchange (TWSE) has said.

The TWSE, which operates Taiwan's main stock market, said the new rules could improve brokerages' efficiency because they will give the securities sector leeway in taking on challenges at a time when turnover has been on the decline.

The FSC announced on Jan. 2 that securities firms will be allowed to only set up a wealth management office in their branches without having to set up stock brokering services, which is expected to lower office brokerages' operating costs.

The commission is also allowing brokerages to lease trading office space to non-securities firms to conduct

businesses other than securities trading. *Focus Taiwan*

Thailand

Moves to make business easier in Thailand

The Thai government plans to upgrade the efficiency of doing business in the country so that the Kingdom is in the world’s top 20 in this area by May.

Deputy Commerce Minister Sontirat Sontijirawong said that the Business Development Department would this year modernise its work and its role as a regulator so more business can be set up and grow in the country.

Under the plan, the department aims to attract more investors by shortening the period it takes to approve a business via an electronic registration system from about 10 days now to four days. This will result in it taking fewer than 20 days to set up a business instead of the current 21 days, the department said. *The Nation*

Vietnam

MoIT plans trade defence dept establishment

Vietnam's Minister of Industry and Trade (MoIT) Trần Tuấn Anh said the ministry planned to establish a trade defence department to safeguard the interests of businesses in the context of global integration.

Accordingly, the department would help the minister implement State management functions on trade defence, contributing to launching legal regulations on the issue effectively.

The department would undertake responsibilities in cooperating with relevant agencies to implement regulations on anti-dumping, anti-subsidies and to apply defence measures to imported goods into Việt Nam.

The department would also organise investigations on imports from countries into Việt Nam to propose application of anti-dumping measures under the current laws and regulations. *Vietnam News*