



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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April 2018

32nd CACCI Conference to be held on November 23-24 in Ciragan Palace Kempinski Hotel in Istanbul



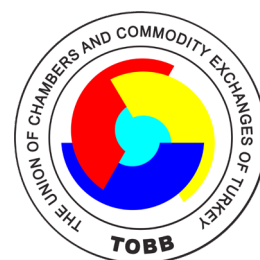
As decided by the CACCI Planning Committee during its meeting on February 5 in Istanbul, the 32nd CACCI Conference will be held on November 23-24, 2018 at the Ciragan Palace Kempinski, with the Union of Chambers and Commodity Exchanges of Turkey (TOBB) as host chamber.

Focusing on the theme “Asia: Expanding Boundaries,” the two-day event aims to provide another valuable platform for CACCI members and invited experts to exchange views on measures that the business sector and governments in the region can undertake to take full advantage of the opportunities offered not just by markets in the Asia-Pacific region but by countries in other parts of the world as well.

Speakers from government, government, and the academe will share their valuable perspectives on timely and relevant topics such as: (a) The Changing Role of Chambers in Promoting Business; (b) Innovation and Digitization: Implications for

Business; (c) Regional Integration and Connectivity for Sustainable Development; and (d) A New World Economic Order: What It Means for Asia

With this year’s gathering expected to bring together over 400 business leaders from at least 25 countries in the Asia-Pacific region, CACCI and TOBB hope that discussions will not only be of commercial interest to the participants, but will also be useful to the Confederation in its efforts to help shape policies that affect the Asia-Pacific region’s development.



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CACCI President to Lead A Delegation to Visit Vladivostok in Mid-June

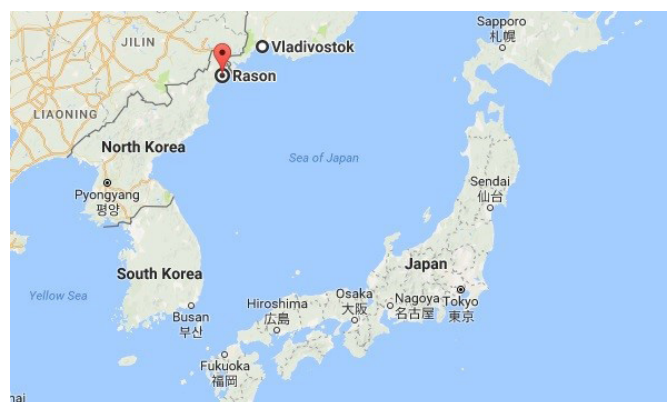


At the invitation of the Chamber of Commerce and Industry of the Russian Federation (CCIRF), CACCI President Mr. Jemal Inaishvili will lead a delegation to visit Vladivostok on June 13-16, 2018.

Jointly organized by the CCIRF and CCI of Primorskiy region, the three-day Presidential Visit is aimed at giving members the opportunity to explore local business opportunities, learn about the latest developments on business in the host country, join the courtesy calls on government officials, and meet leading local businessmen. The tentative program includes official calls on The Far Eastern Federal University, Governor of Primorsky region, Far East Branch of the Russian Academy of Sciences and Far East Development Corporation.

CACCI members are encouraged to confirm their participation with the CACCI Secretariat by April 20, 2018.

The latest CACCI Presidential Visit to Russia took place on May 13-15, 2014 when then CACCI President Amb. Benedicto Yujuico visited Moscow with a 13-member delegation composed of business executives and CACCI members representing Bangladesh, Georgia, Hong Kong, Philippines and Russia.



CACCI Presidential Visit to Mongolia Scheduled in September 2018

As part of his activities during the second half of this year, CACCI President Mr. Jemal Inaishvili is inviting CACCI officers and members to join him in another Presidential visit, this time to Mongolia scheduled to take place on September 5-9, 2018. The Mongolia National Chamber of Commerce and Industry (MNCCI) will be receiving the CACCI delegation and has prepared a Tentative Program for the five-day visit.

The Mongolia visit will give CACCI members and other participating businessmen the valuable opportunity to gather first-hand information on the business situation in the host country, join the courtesy calls on high-ranking government officials, participate in the company visits, and meet leading businessmen of the country mainly through the Business Forum and the B2B meetings to be organized by MNCCI. They will also have the chance to visit some of Mongolia's major tourist attractions and experience its rich culture and tradition.



The visit will also take place at the same time as the Ulaanbaatar Partnership 2018, the country's largest international trade fair. To be jointly organized by the Mayor Administration of Ulaanbaatar City and MNCCI on September 7-10, the Ulaanbaatar Partnership



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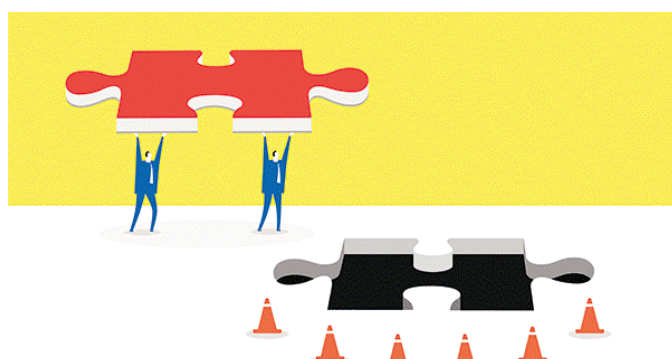
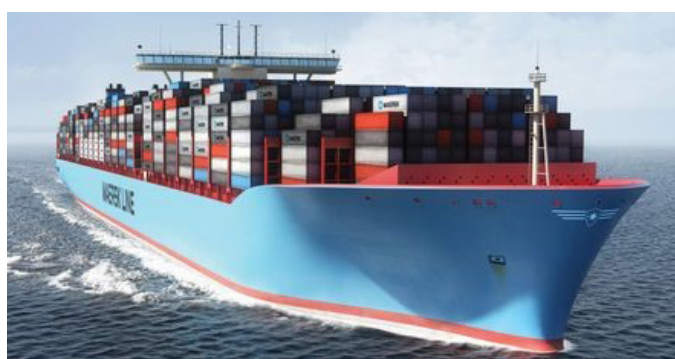
CACCI Presidential...from page 2

2018 will bring together international and domestic companies from the food, textile, light industry, and agriculture sectors. CACCI members are invited to participate in the trade fair and set up their own booths.

Interested members are requested to contact the CACCI Secretariat at cacci@cacci.biz.



CACCI and VCCI to co-Organize Workshops on International Trade and Short-Term Trade Finance



The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) and the Vietnam Chamber of Commerce and Industry (VCCI) are co-organizing two-day workshops on International Trade and Short-Term Trade Finance in Vietnam. The first workshop will be held in Hanoi on April 17-18 and the second workshop in Ho Chi Minh City on April 19-20.

Day One of the workshop will, among others, focus on the current revision of Incoterms. The facilitator will explain the logic behind the proposals and the discussion around them. The participants are expected to learn about the main current issues with Incoterms 2010, the ideas for improvements, and the likely outcome: what the main changes in the Incoterms 2020 would be like.

Day Two will focus on short-term trade finance - documentary credits, financing, factoring, supply chain finance best practices. Participants are expected to gain a solid knowledge of how to use documentary credits in a day-to-day operational practice. It will be of benefit to exporters and importers as well as professionals working in banks' trade finance and risk management departments. It is also of interest

to transport companies and other third party service providers who support exporters and importers in international trade.

The seminar will be delivered by Mr. Pavel Andrlé who is active and well established international trade finance specialist and senior tutor with the electronic Business School International.



Mr. Pavel Andrlé



CACCI Secretariat Executives Attend Seminar on Indonesian Economy, Tourism and Labor



At the invitation of the Indonesian Economic and Trade Office to Taipei (IETO), CACCI Secretariat executives joined the “Indonesian Economic, Tourism And Labor Seminar” held on March 23, 2018 at the Taipei World Trade Center.

Consisting of the Seminar in the morning session and Business Matching in the afternoon, the one-day event aimed to give participants an opportunity to maintain contact directly with potential partner from Indonesia and provide more comprehensive information regarding business opportunities and related policies in Indonesia.

Following the Opening Remarks by Mr. Robert J Bintaryo, Representative of IETO, Mr. Y. C. Tsai, Negotiator



from Taiwan’s Office of Trade Negotiations, delivered a Keynote Speech on Taiwan’s “New Southbound Policy” during which he highlighted the rapid increase in the trade and investment ties between Taiwan and the Southeast and South Asian countries.

Two Panel Discussions were also held which focusing on Indonesia’s foreign trade and labor policies, as well as investment experience sharing, respectively.

The Seminar was part of the “Indonesia Week 2018” held in Taipei starting on March 22, 2018. The four-day event was the largest held in Taipei in recent years with the participation of more than 80 Indonesian companies visiting Taipei to seek business opportunities.

CACCI Lifetime Special Member from Bangladesh Attends 4th ICC Asia-Pacific CEO Forum

Md. Gias Uddin Bhuiyan, Managing Director of Shan Sabil (BD) Ltd. of Bangladesh (middle seated, left photo), joined CACCI President Mr. Jemal Inaishvili in attending the 4th ICC Asia-Pacific CEO Forum held on March 8-9, 2018 at the Hotel New Otani in Tokyo, Japan. Organized by ICC Japan, the Forum brought together over 100 high-level global and Asia-Pacific CEOs and leaders of international organizations, together with Japanese business leaders and key Ministers.



Mr. Bhuiyan (center) with CACCI President Jemal Inaishvili (left)



Mr. Bhuiyan (3rd from left) with ICC Japan Secretary General Mr. Kazuo Nishitani (left) and other delegates.

The 6th SAARC Business Leaders Conclave Takes Place in Kathmandu on March 16-18



SAARC-CCI President Suraj Vaidya presenting a token of love to PM KP Sharma Oli during the inauguration of SAARC Business Leaders' Conclave 2018, in Kathmandu, Photo: RSS



Bhawani Rana, President of Federation of Nepalese Chambers of Commerce and Industry (FNCCI) addressing the 6th SAARC Business Leaders' Conclave . Photo: RSS

The SAARC Business Leaders' Conclave 2018 was held in Kathmandu on March 16-18, 2018 with an objective to promote investment, innovation and entrepreneurship in the region by unleashing shared prosperity through economic integration.

The event drew business leaders of the SAARC member nations, high-level leaders and government officials, among other stakeholders, to identify the challenges facing the businesses in the region and the mitigating measures.

Inaugurating the three-day event, Prime Minister KP Sharma Oli said that South Asian countries have been facing common challenges in terms of development and that it is, thus, a high time for all the governments of the region to work together and mitigate developmental, business and economic challenges.

"South Asia is blessed with resources. However, many of resources in the region have remained untapped," PM Oli said, adding that Nepal is keen to work together with all the governments of South Asia to make optimum use of available resources and make the region the most prosperous one.

The prime minister also said that the outcome of the discussions and deliberations at the SAARC Business Leaders' Conclave will be useful for the governments in the region to take necessary decisions and policy reformation works to ensure business growth in South Asia.

Suraj Vaidya, president of SAARC Chamber of Commerce (SAARC-CCI) — the organiser of the event — said the business conclave primarily intends to unleash the untapped potential that South Asia has.

Informing that though almost 21 per cent of the

world's population reside in South Asia and more than half of the population in the region are active working population, Vaidya stressed on the need for collaborative efforts between the governments and private sector in the region to work for economic integration and prosperity.

"South Asia is full of youths, talents, resources, diversifications and many more. Why not make the best use of these available resources?" said Vaidya, adding that the event will be a platform to figure out the possible measures to make South Asia highly prosperous.

On the occasion, Bhawani Rana, president of Federation of Nepalese Chambers of Commerce and Industry (FNCCI) emphasised the need to enhance and strengthen connectivity among South Asian nations to promote regional trade and economy.

Source: The Himalayan Times

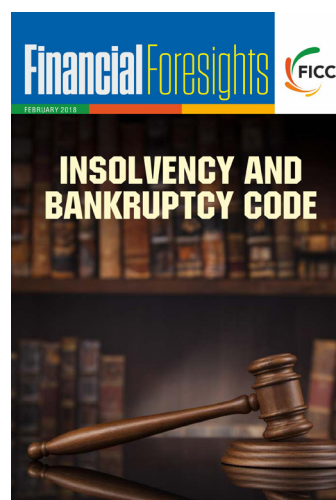


FICCI Issues Latest Edition of Financial Foresights

The Financial Sector team of the Federation of Indian Chambers of Commerce and Industry has released the latest edition of FICCI's quarterly publication – Financial Foresights. The issue focuses on 'The Insolvency and Bankruptcy Code' and presents insightful write-ups contributed by industry leaders and experts in this domain.

The passage of the Code is a landmark step forward from the earlier regime when there was no organised resolution process and different stakeholders approached different forums to resolve the issue. Now there is a unified law with the help of which this problem can be addressed in a systemic and in a time bound manner. Although the law is still in its nascent stage, one can say that the Code is a game changer and a paradigm shift in the laws relating to Insolvency. The pro-activity in implementation of the Insolvency and Bankruptcy Code sends a clear message that resolving NPA issue is a priority for the Government.

While the Code will have several positive impacts in the years to come, it is also essential that shortcomings are corrected so that there are no impediments to its implementation. This kind of a facilitative regime will not only improve business sentiment, but will improve the ease of doing business in the country. This issue of Financial



Foresights has attempted to outline reforms for strengthening the bankruptcy framework leading to a successful implementation of the Code.

Interested parties may download the publication from the following link:

http://ficci.in/SPdocument/22962/Financial_Foresight_Final_Feb2018.pdf

Global Chamber Platform Issues Final Draft of The Global Economic Survey 2018 Results

The Eurochambres has issued the final draft of the results of The Global Economic Survey 2018 conducted during the months of December until February 2018 among members of the Global Chamber Platform (GCP).

The Survey intends to gather a qualitative assessment from GCP Members on global economic developments, trade policy and other key policy challenges. Thus, conclusions drawn from the answers reflect the majority opinion of GCP Members, without prejudice to diverging opinions of single members, which are sought to be highlighted in the report where appropriate.

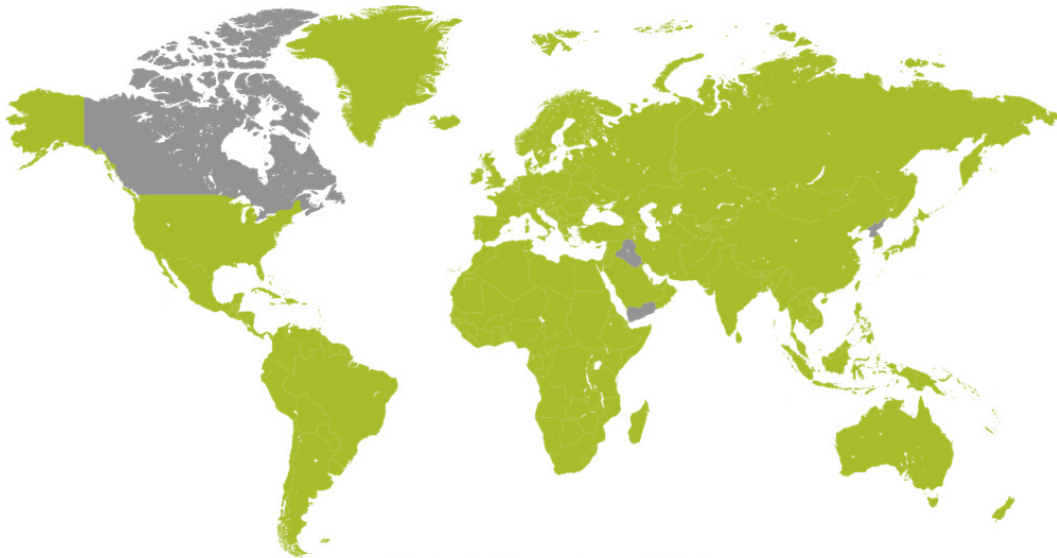
The GCP brings together the 16 major national and trans-national Chamber organisations from the four corners of the globe. Its key objective is to facilitate trade and market access internationally as well as developing coherent and innovative answers to the challenges of globalisation that the shift in global economic realities brings about for all players involved.

Following is the Executive Summary and Recommendations of the Report.

I. Global Growth and Business Confidence

With world growth being in full swing after a strong 2017 that brought notably recoveries in investment, manufacturing, and trade, the GCP are confident on the outlook of the global economy for 2018, which is set to expand by 3.1% according to the World Bank. Despite a volatile political environment, most GCP respondents are either agreeing to World Bank forecasts for their region or are being more optimistic regarding their growth prospects, such as Turkey, Russia or in Europe, where the Euro area is in its best shape since the financial crisis. Less optimism, when compared to regional growth forecasts by the WB, was merely expressed by GCP representatives from the LAC region, although those differences remain small and growth still positive. The optimistic economic outlook is confirmed by GCP representatives' favourable view with regards to business confidence with no negative trends to be observed for the upcoming year.

For the first time since the global economic survey was conducted, the GCP have signalled protectionism and insufficient access to foreign markets as the number one



Global Chamber Platform

challenge for the global economy in a given year. They have done so by a considerable margin which goes to show that the increase in trade restrictive measures across the global economy and perceived risks of trade confrontations, are seen as a real danger to maintain the positive global growth levels to be expected in 2018. Political instability, the usual front runner in the GCP survey, was ranked second, while tightening of global financial conditions, stability of the financial system, as well as the effects of climate change were considered as the other main challenges ahead.

In order to effectively combat protectionism and better secure access to foreign growth centres, the GCP were of the opinion that the most viable solutions is for governments to more actively engage in the negotiation of trade agreements either at bilateral, plurilateral or multilateral level. Positive examples to this end can be found in the active trade policy of the European Union or recent conclusion of the Comprehensive and Progressive Transpacific Partnership Agreement (CPTPP). The GCP also encourages governments to do more to promote the adoption of international standards, as compliance with divergent sets of standards implies significant extra costs for businesses, especially SMEs who can ill afford them. Voices within the GCP calling for greater reciprocity as a means to better combat trade restrictions and open markets were also noted.

II. A trade agenda for the 21 century:

At the last G20, the group renewed its overall commitment to fair, open, global trade during the summit in Hamburg. However, according to the B20, it missed the opportunity to agree on a modern trade agenda fit for the 21st century. Asked to weigh in on the question, the GCP ranked a better insertion of Small and Medium Sized Enterprises (SME's) into the world trading system and its rules as the top priority for governments. The answers for the GCP should give a boost to the very few outcomes at MC11 in Buenos

Aries, where over 80 countries from all levels of development agreed for the first time on a workplan for MSMEs at the multilateral level.

Moreover, the increasing digitalization and servitization of the global economy needs to be better reflected in modern day trade rules, with the GCP ranking rules for digital trade and e-commerce as well as services liberalization as the second and third most important topics for the 21 century trade agenda.

III. Brexit

As trade negotiations between the EU and UK are getting closer after the successful conclusion of phase I of Brexit, GCP members were asked to rank the priority areas that need to be tackled in a future trade agreement between the UK and the EU. In this respect GCP Members have a clear preference for tariff reductions and market access for services as top priorities for negotiators on both sides to tackle. Alignment of customs procedures among the two trading partners were ranked as the third most important area. Investment protection, on the other hand, was not ranked as a priority issue in the future negotiations. According to EUROCHAMBRES alignment of customs rules and procedures, tariffs and regulatory alignment, was considered a top priority.

IV. The Global Financial Environment

This year's survey reveals that GCP respondents were mostly of the view that enough has been done to ensure the stability of the financial sector worldwide and to prevent further crises. This constitutes a noteworthy improvement compared to previous editions of the survey, where doubts among GCP were more pronounced regarding the stability of the financial sector in preventing future crises.

In terms of the pace of global coordination in financial matters, which was identified in previous reports

as the most viable option to stabilize the financial system globally, the GCP was equally optimistic. Efforts to maintain global coordination on financial matters should remain constant, if not increase. Only a small number of respondents see a decrease in the future.

With regards to price bubbles in the receptive markets, the GCP remains equally optimistic on an overall scale. However, a noteworthy number of representatives, point towards an increasing uneasiness about prospects of price bubbles building in their respective regions. While this is not acutely endangering the global economy, the GCP do express a degree of caution for the future.

In more micro terms, access to finance is still considered problematic for companies of all sizes by the vast majority of GCP. The challenge for business to access to finance remained an unchanged in the past years and has been considered this year, once again, as the most important tool that governments should look at in order to increase competitiveness.

V. Competitiveness and Skills

While access to finance remains a major hurdle for improving the competitiveness of businesses' competitiveness, this year's questionnaire has placed significant attention to the element of skills, and the GCP very much agrees with regards to its importance, ranking it as the second most important challenge for businesses in increasing competitiveness. Furthermore, the vast majority of GCP responded that in their respective regions, there is currently a lack of skilled labor, which equally applies to digital skills, except for GCP representatives in Southern Asia, India or the United States who feel more confident in finding skilled staff for the economy of tomorrow.

Quasi unisono, GCP respondents are of the view that in order to remedy the skills gap, strengthening vocational and educational training as well as apprenticeship schemes are very effective measures to be considered by governments. In particular the experience gained in Europe by relevant public and private actors, such as Chambers of Commerce, could

be considered towards a global best practice exchange and benchmarking.

VI. Climate Change

For the first time, this year's survey also took into consideration in a targeted manner the adverse effects of climate change as a challenge for growth. It is estimated that man-made and non-man-made disasters causing \$136bn of insured losses in 2017, the third highest on record. In this respect, it is not surprising that the GCP have ranked it as one of the most important challenges to the global economy also for 2018. In the search for viable global solutions and in order to guarantee an effective follow up to COP 23 in Bonn, the GCP was asked which policy instruments should be prioritized by governments with regards to climate change mitigation efforts. In this regard, investment programmes to increase substantially the share of renewables in the national energy mix, including the provision of adequate infrastructure were the top priority according to the GCP. Increased public support for low-carbon innovation (R&D), and strengthening energy-efficiency performance standards for buildings, industry and transport were amongst the other most prioritized policy fields by GCP respondents.



GLOBAL CHAMBER
PLATFORM

UNCTAD Issues Latest Investment Policy Monitor



The United Nations Conference on Trade and Development (UNCTAD) has released the latest issue of its Investment Policy Monitor.

In the Report, UNCTAD notes that twenty two countries took 32 investment policy measures in the review period (November 2017 - February 2018). The share of investment restrictions and regulations increased to 29 percent. Compared to the annual figures in recent years, this records the highest ratio since 2010.

Newly adopted restrictive investment policies include a tightening of investment screening procedures, measures to protect national security and the disapproval of some foreign takeovers.

Other restrictions relate to local content requirements and preferences for local suppliers in public procurement procedures.

At the same time, some countries improved entry conditions for foreign investment. Among the most noteworthy measures are liberalization steps in a couple of industries, the simplification of administrative procedures and new privatization.

The reporting period also saw a significant corporate tax reform in one country.

Regarding international investment treaties, the Monitor finds that two bilateral investment treaties and six treaties with investment provisions were signed, bringing the total number of international investment agreements (IIAs) to over 3320.

In line with UNCTAD's Roadmap for IIA Reform,

all new IIAs contain several reform features, giving particular attention to the preservation of the right to regulate by clarifying key protection standards and refining investor-State dispute provisions. Countries are also starting to move towards the second phase of IIA reform, modernizing the existing stock of old-generation treaties.

Several negotiations for mega-regional agreements continue. Depending on how future mega-regional treaties will interact with overlapping pre-existing ones, this can help modernize today's stock of old-generation treaties.

Multilateral discussions tackled the reform of investment dispute settlement and number of countries are working towards structural discussions in the WTO, aimed at developing a multilateral framework on investment facilitation.



CACCI Members Invited to the International Business and Human Rights Conference in Paris

The International Chamber of Commerce (ICC) is encouraging members to participate in the next International Business and Human Rights Conference, organised by the IOE, MEDEF and Sodexo, taking place on 18th April 2018 in Paris.

This business-only conference is aimed at representatives of companies, business and employers' federations, corporate law firms and industry associations. It will provide participants with a safe space to share experiences, learn about new trends and developments, network, and help shape the business and human rights agenda.

This conference will discuss pressing and practical issues, including: (a) How

to carry out effective human rights due diligence; (b) How companies can best identify and address problems in supply chains; (c) Successful approaches to stakeholder engagement; (d) Access to remedy: examples of an NCP case and a company operational-level grievance mechanism; (e) Companies' contribution to the Sustainable Development Goals; and (f) Government policy-making on business and human rights.

Interested parties may register before Friday 6 April by writing to humanrights@ioe-emp.com. There is no fee to attend the conference. However, participants are expected to cover their own travel and

accommodation expenses.



ICC Invites CACCI Members to the 3rd SDG Business Forum



CACCI members are invited to attend the 3rd SDG Business Forum Led by the International Chamber of Commerce (ICC) that will take place at the UN Headquarters in New York on July 17, 2018.

The Forum is being held during the Ministerial segment of the UN's High-Level Political Forum, the annual review of implementation of the Sustainable development Goals (SDG).

Considered one of the key private sector events

in the UN calendar, the Business Forum provides a unique multi-stakeholder platform to support business action and partnerships to achieve UN SDGs - fostering public-private dialogues, catalyzing new partnerships and alliances, and exploring innovative business solutions to accelerate sustainable development.

Photo: <https://www.sdgbusinessforum.org/>

Fairs & Exhibits in Asia-Pacific

DATES 2018	NAME OF FAIR (Further Information)	COUNTRY	DATES 2018	NAME OF FAIR (Further Information)	COUNTRY
1-4 May 	SFH 2018 – Seoul Food & Hotel (KEM, Tel: 82-2-569-5004, Email: emma@kemallworld.com, URL: http://www.seoulfoodnhotel.co.kr/)	Goyang Korea	15-17 May 	CeBIT Australia 2018 (Hannover Fairs Australia Pty Ltd., Tel: 61-2-9280-3400, Email: info@cebit.com.au , URL: http://www.cebit.com.au/)	Sydney Australia
2-4 May 	ICCI 2018 (Sektorel Fuarcilik, Tel: 90-212-334-6900, Email: info@icci.com.tr , URL: http://icci.com.tr/en)	Istanbul Turkey	15-18 May 	KOBA 2018 Korea E & Ex Inc., Tel: 82-2-551-0102, Email: koba@kobashow.com , URL: http://www.kobashow.com/eng/)	Seoul Korea
3-5 May 	Vietnam Int'l Café Show 2018 (EXPORUM Vitnam, Tel: 84-8-3823-6050, Email: info@cafeshow.com.vn , URL: http://cafeshow.com.vn/)	Ho-Chi-Minh City Vietnam	16-18 May 	22nd International Jewellery Kobe (Reed Exhibitions Japan, Ltd., Tel: 81-3-3349-8503, Email: ijk@reedexpo.co.jp , URL: http://www.ijk-fair.jp/en/home/)	Kobe (Hyogo) Japan
4-6 May 	MIDE 2018 – Hottest Dive Expo (AsiaEvents Exsic Sdn Bhd, Tel: 603-7980-9902, Email: info@mide.com.my , URL: http://www.mide.com.my/)	Kuala Lumpur Malaysia	18-21 May 	Antique Furniture China 2018 (Shanghai CHC Exhibition Co., Ltd., Tel: 86-21-3323-1499, Email: Vicky@chcbiz.com , URL: https://www.aquatechtrade.com/china/)	Shanghai China
6-9 May 	Iran Oil Show 2018 (National Iranian Oil Company, Tel: 98-21-8890-3061, Email: iranoilshow@nioc.ir , URL: http://iran-oilshow.ir/En)	Tehran Iran	22-25 May 	N-EXPO 2018 (NIPPO BUSINESS CO., LTD., Tel: 81-3-3262-3562, Email: event@nippo.co.jp , URL: http://www.nippo.co.jp/eng/n-expo018/)	Tokyo Japan
9-11 May 	3rd Ceramics (Reed Exhibitions Japan, Ltd., Tel: 81-3-3349-8568, Email: ceramics-kansai@reedexpo.co.jp , URL: http://www.ceramics-kansai.jp/en/Home/)	Osaka Japan	23-25 May 	International Drone Expo (International Drone Expo Executive Committee, Tel: 81-3-6459-0444, Email: tech@ejkja.com , URL: http://www.dronesolution-expo.com/2018/en/index.html)	Tokyo Japan
9-11 May 	1st AI & Business (Reed Exhibitions Japan, Ltd., Tel: 81-3-3349-8504, Email: ai-auto@reedexpo.co.jp , URL: http://www.ai-auto.jp/)	Tokyo Japan	23-25 May 	3rd Solar India (Exhibitions India Group, Tel: 91-11-4279-5104, Email: aruns@eigroup.in , URL: http://www.solarindiaexpo.com/)	New Delhi India
9-11 May 	Myanmar Cosmetics Expo (MiTA Services Pte (Singapore) & MiTA MYANMAR @ ISBC, Tel: 95-9420-110451, Email: mhc.conference@mitaservices.com.sg , URL: http://beauty-cosmetics-fashion.mitamyanmar.com/)	Yangon Myanmar	23-25 May 	4th Smart Cities India 2018 Expo (Exhibitions India Group, Tel: 91-11-4279-5000, Email: aruns@eigroup.in , URL: http://www.smartcitiesindia.com/)	New Delhi India
9-12 May 	iMTduo (Taiwan External Trade Development Council, Tel: 886-2-2725-5200, Email: mt@taira.org.tw , URL: https://www.imtduo.com.tw/index.html)	Taipei Taiwan	23-26 May 	AUTOMEX 2018 (ITE, Tel: 603-5022-1999, Email: info@ite-asia.com , URL: http://www.automex.com.my/Home)	Kuala Lumpur Malaysia
10-12 May 	ITEX '18 (C.I.S NETWORK SDN BHD, Tel: 603-7982-4668, Email: info@itex.com.my , URL: https://itex.com.my/)	Kuala Lumpur Malaysia	28-31 May 	MIR STEKLA 2018 (Expocentre, Tel: 7-499-765-3799, Email: cetnre@expocentr.ru , URL: http://www.mirstekla-expo.ru/en/)	Moscow Russia
10-13 May 	Istanbul Prohunt (EFEM, Tel: 90-212-288-6400, Email: istanbulprohunt@istanbulprohunt.com , URL: https://www.istanbulprohunt.com/index.php)	Istanbul Turkey	29-31 May 	VINEXPO HONG KONG (VINEXPO, Tel: 33-5-5656-0022, Email: info@vinexpo.com , URL: http://www.vinexpo.com/)	Hong Kong China
14-18 May 	Metalloobrabotka 2018 (Expocentre, Tel: 7-499-795-37-58, Email: metobr@expocentr.ru , URL: http://www.metobr-expo.ru/en/)	Moscow Russia	29 May - 2 June 	Thaifex-World of Food Asia (International Koelnmesse Pte. Ltd., Tel: 65-6500-6713, Email: i.how@koelnmesse.com.sg , URL: Here)	Bangkok Thailand

Chamber Personalities



Mr. Rashesh Shah has accepted a new role in the corporate and financial market career, as the new president of FICCI. Mr. Rashesh started his own financial services, Edelweiss Group in Mumbai, India in 1996, and it has grown into one of the India's leading diversified financial services conglomerates.

Mr. Rashesh is passionate about financial services. Under his leadership, Edelweiss has combined technology, innovation and growth-oriented entrepreneurship with a strong focus on risk management to become one of the more successful, stable and well respected financial services companies in India.

Mr. Rashesh is a regular commentator on macro-economic policies, development matters and financial markets in the mainline and financial media, he also serves on the Boards of various companies and public institutions.

More details, please visit: <http://www.ficci.in/office-bearers.asp>

Product & Service Councils

Asia Textile and Garments Council

Makalot expanding overseas capacity

Apparel maker Makalot Industrial Co is expanding capacity in Africa and Central America to reach more brand customers, a company executive said yesterday.

"This year, we plan to outsource manufacturing to Lesotho through collaboration with some manufacturers there," chairman Frank Chou told a news conference in Taipei.

The company is also considering setting up its own plants in Africa, Chou said, adding that it would send a team to the continent to evaluate the possibility of further expanding its presence there.

Makalot expects to secure more orders from US clients through the expansion project, he said, citing lower labor costs and possibly zero tariffs due to some African nations' trade agreements with the US.

The plan to build a manufacturing base in Africa is also expected to attract European clients, given lower transportation costs compared with Southeast Asian nations, Makalot said.

Makalot operates plants in Taiwan, China, Indonesia, Cambodia, Vietnam and the Philippines, company data showed. The company, which manufactures products for Gap Inc, Kohl's Corp and Target Corp, is also tapping markets in Central America to further strengthen its position in the supply chain of US apparel brands.

The firm said it would begin manufacturing products in Guatemala in the fourth quarter of this year at the earliest.



Makalot Industrial Co chairman Frank Chou stands beside a piece of "smart" clothing developed by the company and Kinpo Electronics Inc in Taipei

Makalot gave a relatively positive business outlook for this year, saying it expects the local currency's fluctuations to have less impact on its operations.

Volatile foreign exchange rates remain a risk to the company, but the appreciation of the New Taiwan dollar should not be as drastic as last year, Chou said.

The NT dollar last year rose 8.14 percent against the US dollar, putting significant pressure on Taiwan's export-reliant manufacturers.

Makalot posted revenue of US\$736 million for last year, representing a 7 percent year-on-year increase.

However, in NT dollar terms, full-year sales only gained 1.12 percent to NT\$22.38 billion (US\$763.35 million), company data showed.

Makalot used the news conference to showcase its latest smart-wear products featuring graphene applications, which are expected to drive sales growth and sustain its profitability for the next few years.

The company has been working on the product with Singular Wings Medical Co, a Hsinchu-based healthcare solution provider, for more than two years, it said.

Graphene, a material with better biocompatibility, can help devices detect and track the electrical activity of wearers' hearts more accurately, Singular president David Lee said on the sidelines of the gathering.

Makalot is ready for commercial production, a company official told the Taipei Times, but declined to provide a timetable.

The company said it plans to spend about NT\$100 million on the research and development of smartwear-related projects this year.

Taipei Times

Investment & Joint Ventures in the Region

Toyota to build next Auris models in U.K.

Toyota said on February 28, 2018, it will build the next generation of its Auris car in England in a welcome boost to Prime Minister Theresa May as Britain exits the European Union, confirming a previous report.

The firm will make its new Auris hatchback at Burnaston, Derbyshire, replacing the current run of the model made there, the company said in a statement.

Sources last year said Toyota planned to build the model in Britain on the assumption that ministers will secure a transitional deal on the so-called British exit that will be designed to maintain current trading conditions until at least the end of 2020.

Toyota said free trade was important for the future. "With around 85 percent of our U.K. vehicle production exported to European markets, continued free and frictionless trade between the U.K. and Europe will be vital for future success," said Toyota Europe President and CEO Johan van Zyl in the statement.

Business minister Greg Clark hailed the announcement and said Britain's automotive sector was one of the most productive in the world, adding "this government will continue work to create the best possible environment."

Carmakers are worried that without the right deal on Brexit, their factories could be subject to tariffs and trade barriers, adding to costs and risking the long-term viability of sites.

Japan Times

Gogoro mulling expansion into Southeast Asia: CEO

Gogoro Inc, the Taiwanese electric scooter maker backed by former US vice president Al Gore, sees the smog-choked streets of Southeast Asia as the ideal target market as it embarks on a

quest to expand its business overseas.

The start-up is looking to launch sales of its scooters in its first market outside Taiwan, Gogoro founder and chief executive officer Horace Luke said in an interview in Taipei on January 23, 2018.

He mentioned Manila as one city the company is considering.

"We're planning our next big city move," Luke said. "We have lots of cities to choose from. We're finalizing which one right now."

The move comes at a time when Gogoro is under increasing pressure to deliver on its promise after receiving high-profile backing last year. The company raised US\$300 million from Gore's sustainability-focused investment firm Generation Investment Management LLP, Singapore's Temasek Holdings PTE, Japan's Sumitomo Corp and French utility Engie SA.

The investment raised its valuation to about US\$800 million, according to a person familiar with the matter.

"I've always told my shareholders, the day I return a dividend is the day you should sell your shares," Luke said. "The world sells about 50 million two-wheel-vehicles every year. That's a lot of people moving around on two wheels that need to convert to electric."

After selling its first scooter in Taiwan in 2015, Gogoro is facing increased challenges in its home market. While the government aims to ban the sale of non-electric motorcycles by 2035 as part of a plan to rein in air pollution, traditional scooter manufacturers are putting up more of a fight.

Officials held off on a decision to use Gogoro's battery-swapping system as the national standard after Kaohsiung-based Kwang Yang Motor Co proposed its own competing system.

The government is yet to schedule another meeting with

manufacturers to decide on the issue, the Industrial Development Bureau said on Jan. 18.

Gogoro has built about 500 battery-swap stations around the nation and plans to add another 500 this year, serving about 50,000 riders.

Once all 21 of the nation's scooter makers have agreed on which battery system to use, the government plans to build an additional 3,000 stations.

Gogoro scooters are available for sale in Taiwan and for rent in Paris and Berlin.

The company plans to introduce its bikes for rent on the Japanese island of Ishigaki in the first quarter of this year.

"The goal for this year is to make sure the technology is ready, make sure the product is ready, make sure the operations are ready," Luke said. "Once that's all ready, we can take it to cities all around the world."

Taipei Times

Hon Hai, Alibaba invest in electric car maker

Taiwan's Hon Hai Precision Industry Co and China's leading e-commerce operator, Alibaba Group Holding Ltd, are injecting funds into a Chinese electric car maker, the Wall Street Journal (WSJ) reported.

In a report on January 28, 2018, the newspaper said that Hon Hai, also known as Foxconn Technology Group internationally, and Alibaba are participating in a 2.2 billion yuan (US\$348 million) funding round initiated by Xiaopeng Motor.

Beijing-headquartered venture capital firm IDG Capital has also taken a stake in Xiaopeng Moto's latest fundraising gambit, the report said.

The proceeds are to be used by the Chinese electric car maker to support research and development and production costs, the report said.

Two other Chinese Internet

Investment & Joint Ventures in the Region

giant – Baidu Inc and Tencent Holding Co – participated in a separate 2.5 billion yuan funding round previously launched by Xiaopeng Motor.

The Guangzhou-based company has set up design, R&D, production and marketing bases in Beijing, Guangdong Province's Zhaoqing and Silicon Valley in California, the car maker's Web site showed.

More than 700 people currently work at the company work at the company, but the number is to grow to 3,000 next year, the Web site said.

While the report did not disclose the size of Hon Hai's investment, analysts said the move reflected the company's ambitions to extend its reach to the electric car business with an eye toward diversifying its product mix.

Hon Hai, a major iPhone assembler, has taken several steps to become manufacturing business by investing in hardware production and software development.

Hon Hai chairman Terry Gou last month said in an interview that his group was supplying components to US-based electric car maker Tesla Inc.

The company in March last year also invested NT\$1 billion (US\$34.3 million) in Fujian-based electric car battery maker Contemporary Amperex Technology Ltd through a subsidiary in China.

Hon Hai has also signed an agreement with Tencent and China Harmony Auto Holding Ltd to form a joint venture to develop "smart" cars and Internet-related business.

WSJ – Taipei Times

More firms interested in Vietnam

Interest in Vietnam among Japanese companies continues to grow, boosting the Southeast Asian country to the second spot, right behind China, for the first time in the Japan

External Trade Organization's ranking of countries and areas favorable for business expansion, according to a fiscal 2017 survey by the organization.

In the survey, disclosed on March 7, 37.5 percent of 938 companies that have at least one business base overseas and have plans to expand their global operations chose Vietnam on a multiple-choice questionnaire.

The results were up from 34.1 percent in the fiscal 2016 survey and show the increasing interest in the country.

"The Vietnamese economy is in good shape now and the middle-class population has been increasing, which has led to growing consumption," said Hiroshi Yoneyama, director of JETRO's international economy division.

Because of that, many service industry firms have hopes for the Vietnamese market, with trade and wholesale business also enthusiastic about the country's potential.

While the latest fiscal 2017 survey shows that interest in China dipped to 49.4 percent from 52.3 percent, it was still ranked first.

Thailand, which had ranked second until the fiscal 2016 survey, was bumped down to third.

The poll was conducted on a total 9,981 companies looking at overseas opportunities. Valid responses were received from 3,195 firms between Nov. 17 to Jan.5.

Japan Times

Golden Gate plans third fund

Singapore's Golden Gate Ventures is raising a US\$100 million third fund to continue investing in Southeast Asia's burgeoning market for e-commerce, payments and mobile apps, a person familiar with the matter said.

Founded by former Silicon Valley entrepreneurs Vinnie Lauria, Jeffrey Paine and Paul Bragiel in 2011, Golden

Gate Ventures was one of the earliest venture capital firms to target the region's nascent technology sector.

It has since launched two funds and invested in more than 30 firms, including online classified app Carousell, Jakarta-based healthcare platform Alodokter and Vietnamese mobile platform Appota Corp.

Taipei Times

SpiceJet, CFM ink deal

SpiceJet Ltd, one of India's fastest-growing airlines has signed a US\$12.5 billion deal with CFM International Inc for engines and a 10-year services contract for an incoming fleet of more than 150 Boeing Co 737 MAX aircraft.

SpiceJet has agreed to buy the LEAP-1B engines and spare engines from CFM, which is a joint venture between France's Safran Aircraft Engines SAS and General Electric Co's GE Aviation, the two companies said in a statement on Saturday.

The deal also includes a 10-year services contract for maintenance of the CFM engines, which are to be billed on an hourly basis, the statement said.

The deal provides engines and maintenance that will underpin SpiceJet's existing US\$22 billion order for 155 Boeing aircraft, marking the Indian budget carrier's biggest expansion plan yet.

SpiceJet has been trying to claw back market share from the nation's leading discount airline, IndiGo, which is operated by InterGlobe Aviation Ltd.

Taipei Times

Japan's Mitsubishi Electric Commissions New Plant in Turkey

The inauguration of a new room air-conditioner production facility backed by Japanese multinational electronics and electrical equipment manufacturer Mitsubishi Electric

Investment & Joint Ventures in the Region

Corporation was held in Turkey's Manisa Organized Industrial Zone. The TRY 382.5 million investment by Mitsubishi Electric is located on a 60,000 sqm area and will provide employment for around 400 people by 2021.

During his speech to mark the plant's inauguration, Minister of Science, Industry, and Technology Faruk Özlü said that Turkey is now a global attraction center. He added that Mitsubishi Electric's new plant exemplifies the confidence that international investors have in the Turkish economy and its future. "As Turkey has successfully grown during the last 15 years, it has become an island of stability and confidence in this region," said Özlü.

Speaking at the ceremony, ISPA President Arda Ermut said, "We have worked hard for this facility since 2013, including the data provision for feasibility, bureaucratic follow-up, site selection support, and various meetings in Japan. We are more than happy to see all of these efforts bear fruit today."

He further noted that



Turkey has always turned crisis into opportunities. "Foreign investors use Turkey as a safe haven in the region. For companies that want to explore the opportunities in the region, Turkey has always been a relatively safe place to do business," said Ermut.

President and CEO of Mitsubishi Electric Corporation Masaki Sakuyama said during the inauguration that their AC systems segment, comprising Mitsubishi Electric Turkey, is an integral part of Mitsubishi Electric's household appliances division. "Turkey – already a prime market for us – has now become our vital production hub," he emphasized.

President of Mitsubishi Electric Turkey Klima Sistemleri Üretim A.Ş. Katsu Wada acknowledged that Mitsubishi Electric will

manufacture high-tech environmentally friendly products using the e-factory concept in line with the move towards Industry 4.0.

Mitsubishi Electric operates in 43 countries with more than 138,000 employees. The new plant in Manisa is the company's first room airconditioner plant in Europe. Mitsubishi Electric Turkey was established in April 2016, and the construction of the plant was completed in June 2017 with an investment of TRY 382.5 million. The plant began production in December 2017 with more than 200 employees.

Invest in Turkey

HIGHLIGHTS OF NEW PLANT



Location	Manisa Organized Industrial Zone
Area	Around 60K sqm
Indoor space	Around 40K sqm
Commencement of operations	December 12, 2017
Product	Room air-conditioners
Production capacity	500K sets indoor & outdoor units / annual
Number of employees	211 as of February 2018, around 400 in March 2021

Economic Cooperation News

OECD upgrades global and Japan growth outlooks for 2018

The Organization for Economic Cooperation and Development on Tuesday raised its forecasts for the global economy for 2018 and 2019, factoring in the impact of tax cuts and spending in the United States.

Robust exports to Asia and the effect of a supplementary budget for fiscal 2017 through March will help support Japan's economic growth, the OECD said as it lifted its forecasts for the world's third biggest economy also for both years.

"The world economy will continue to strengthen over the next two years," the OECD said. "Stronger investment, the rebound in global trade and higher employment are helping to make the recovery increasingly broad-based."

In its interim economic outlook report, the OECD projects 3.9 percent global growth for 2018 and 2019, up from the November forecasts of 3.7 percent and 3.6 percent, respectively.

Japan's economy will likely grow 1.5 percent this year before slowing to 1.1 percent next year. The Paris-based organization had expected growth to be 1.2 percent in 2018 and 1.0 percent in 2019.

Despite the upward revisions, the OECD said private consumption in Japan could be subdued if wage and income growth are modest. Slow growth in the wage base poses a challenge to policymakers trying to inject further momentum into an economy now in its best run of expansion in 28 years.

Higher pay increases would support the Bank of Japan's still elusive goal of attaining its 2 percent inflation target, according to economists.

"In Japan, where underlying inflation and inflation expectations remain low, current stimulus measures need to be continued to help achieve

Economic Cooperation News



People tour Yokohama's Chinatown. The Organization for Economic Cooperation and Development raised its forecasts for both Japan and the global economy, for 2018 and 2019, on March. | BLOOMBERG

the inflation target,” the OECD said.

Globally, the OECD expects a modest increase in inflation amid tightening labor markets, which will reduce dependence on accommodative monetary policy. Trade protectionism, however, remains a “key risk” to the world economy, according to the report.

“Safeguarding the rules-based international trading system is essential to prevent the longer-term harm to growth prospects that could arise from a retreat from open markets,” it said.

Financial markets have been hit by fears of a trade war following U.S. President Donald Trump’s move to slap tariffs on steel and aluminum imports.

The latest report lifted growth forecasts for the U.S. and eurozone economies. The world’s largest economy is expected to grow 2.9 percent this year and 2.8 percent next year.

The eurozone economy will likely see a robust and broad-based expansion, with growth in gross domestic product estimated at 2.3 percent this year and 2.1 percent next year.

Japan Times

China eyes Belt and Road Initiative extension through ‘Polar Silk Road’

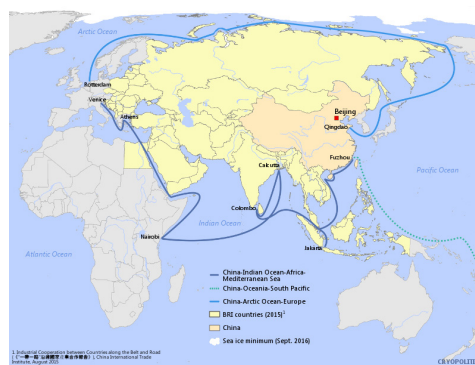
China is pushing its ambitious global trade infrastructure program to the Arctic, on January 26, 2018, outlining its vision for a “Polar Silk Road” for ships as it seeks greater access to the strategically vital region.

The Arctic is geographically far from China’s borders, but with large oil and gas deposits and potential shipping lanes has become more strategically important for the Asian giant.

Beijing presented its plans in its first Arctic white paper, which marks the first time it has transparently outlined how it sees its role in the region.

Among the white paper’s agenda items are expanding Chinese President Xi Jinping’s signature Belt and Road Initiative northward.

The US\$1 trillion infrastructure program is billed as a modern revival of the ancient Silk Road that once carried fabrics, spices and a wealth of other goods between Asia, Africa, the Middle East and Europe.



The Northern Sea Route is among the blue economic passages envisioned by China, along with the China-Indian Ocean-Africa-Mediterranean Sea blue economic passage and the China-Oceania-South Pacific blue economic passage. (Cryopolitics)

The project has spurred

interest and anxiety in many countries, with some seeing it as an example of Chinese expansionism.

Earlier this winter, the first train ran from Finland to China, establishing a new rail cargo route to Nordic countries.

Now China wants to build a polar “silk road as a major strategic cooperative initiative,” Chinese Vice Minister of Foreign Affairs Kong Xuanyou said at a news conference in Beijing.

Kong denied that China had large-scale ambitions for gas extraction.

Instead, the white paper trumps up “freedom of navigation,” a term more commonly used by the US to contest China’s territorial claims on artificial islands Beijing has built in the South China Sea.

All countries’ “rights to use the Arctic shipping routes should be ensured,” the white paper says.

“China hopes to work with all parties to build a ‘Polar Silk Road’ through developing the Arctic shipping routes,” the white paper says.

China and Russia have begun discussions on the issue, Kong said.

The policy encourages Chinese companies to build infrastructure in the region and conduct commercial trial voyages for sea routes.

The white paper makes the case for China’s role in the region, building on its coining of the term “near Arctic state” last decade, said Anne-Marie Brady, an expert in Chinese and polar politics at the University of Canterbury in New Zealand.

“Initially there was some resistance to China’s activities in the Arctic, but China’s been working hard to build up support for its position. The white paper shows how confident China is now,” Brady said, adding that the country is now accepted as “a polar stakeholder.”

Taipei Times

Policy Updates

Australia & East Timor

Australia and East Timor sign maritime border treaty



East Timorese Minister of State Hermenegildo Augusto Cabral Pereira shakes hands with Australian Foreign Minister Julie Bishop after the two signed a treaty that draws a maritime border between the neighbors on Tuesday at U.N. headquarters.

Australia and East Timor signed a historic treaty drawing their maritime boundary on March 6, 2018, ending years of bitter wrangling over billions of dollars of oil and gas riches lying beneath the Timor Sea and opening a new chapter in relations.

The agreement was doubly historic because it also marked the successful conclusion of the first negotiations to settle maritime differences under the U.N. Convention on the Law of the Sea – a process that Secretary-General Antonio Guterres urged other countries to use to peacefully resolve such disagreements.

Before a crowd of cameras, diplomats and officials, two copies of the treaty were signed by Australia's foreign minister, Julie Bishop, and East Timor's minister for delimitation of borders, Hermenegildo Augusto Cabral Pereira.

For East Timor, a half-island nation of 1.5 million people who are among the poorest in the world,

the treaty is crucial to economic development and employment opportunities. Pereira said 65 percent, mostly young people, are looking for jobs.

Bishop told reporters that under the treaty East Timor will get the biggest share of revenue from exploiting the oil and gas. It will be split either 80-20 if gas is piped to Australia for processing or 70-30 if it is piped to East Timor, she said.

Japan Times

Japan

Kansai business lobby calls for stronger ties within Asia

One of the Kansai region's leading business lobby group has called for new diplomatic initiatives to strengthen Japan's relations with other Asian nations, in a bid to reduce regional tensions and consider a defense policy more independent of the present close ties to the United States.

In a 26-page list of proposals released on January 24, 2018, the Kansai Association of Corporate Executives recommended Japan take the initiative and recognize its role in Asia through active diplomacy.

In a region market by tensions over North Korea's missile and nuclear weapons programs, the group also said a balance is needed between "hard power" aspects of the country's diplomacy – such as Japan's national military, economic and technical strength – and its "soft power" diplomacy, such as diplomatic initiatives in climate change, poverty eradication and combating illegal drugs.

The report was prepared by the association's committee on security issues, which includes the heads of nearly three dozen major national and local corporations.

It emphasized the importance of the U.S. – Japan relationship but also

noted that new thinking on diplomatic issues is needed, despite what appears to be a robust personal relationship forged between Prime Minister Shinzo Abe and U.S. President Donald Trump.

To improve and deepen relations with Asia, the report suggest that Japan not only step up its efforts to be a leader in enforcing the recently agreed Trans-Pacific Partnership agreement, from which the U.S. withdrew, but also take the lead on negotiations for the Regional Comprehensive Economic Partnership – another multilateral Asian trade agreement which, unlike the TPP, includes China.

At the same time, it calls for deeper defense relationships with five other countries.

"By establishing a diverse security treaty network that includes not just a bilateral relationship like the U.S. – Japan security alliance but also a multilateral security relationship with South Korea, India, Vietnam, the Philippines and Australia, the bonds of peace will be strengthened," the association said.

There are specific bilateral proposals for improving diplomatic ties with China.

The association notes that the benefits stemming from China's economic development boost Japan's economic growth. They support Japan joining the Asian Infrastructure Investment Bank and becoming involved more with China's "One Belt, One Road" initiative to connect with about 60 countries, mostly in Europe, central, South, and Southeast Asia.

Finally, the proposals include specific suggestions for improving the caliber of Japanese diplomats. These include creating a new system that allows private sector employees with critical foreign language abilities and overseas experience to more fully participate in official diplomatic efforts.

Japan Times

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Policy Updates

Taiwan

GDP to rise on global uptick: TIER

The Taiwan Institute of Economic Research (TIER) raised its economic growth forecast on Jan. 25 for the nation this year to 2.34 percent, up slightly from its November 2017 estimate of 2.3 percent.

Many international institutions, including the World Bank, Global Insight, and the IMF, expect global economic growth this year to be better than last year, which should allow Taiwan to continue its growth momentum, Gordon Sun, director of the institute's Economic Forecasting Center, said at a news conference in Taipei.

However, there are still some uncertain factors that could affect economic development at home and abroad, including new policies rolled out by the US and Chinese governments, major economies' monetary policies, and volatile crude oil and raw material prices, Sun said.

The US administration's monetary easing and tax cuts are likely to attract investments and cash flow to the US, while China's crackdown on pollution by intensifying environmental checks might drive up petrochemical prices and business operating costs, he said.

In addition, the US' decision to impose heavy tariffs on imported solar equipment and washing machines could have some impact on Taiwanese makers of solar cells and modules, Sun said.

If a trade war were to erupt between the US and China, Taiwan – an important trade partner of the world's two biggest economies – could become embroiled in it.

Meanwhile, the research bureau expects the New Taiwan dollar to trade at an average of NT\$29.8 against the US dollar this quarter and NT\$30.1 for the full year, although the local currency is nearing the NT\$29 mark, a five-year high.

MOTC outlines this year's goals

Traffic safety would be the Ministry of Transportation and Communications' (MOTC) top priority this year, with a goal of reducing traffic accidents near university campuses by 12 percent, Minister of Transportation and Communications Hochen Tan said on March 12, 2018.

Briefing the legislature's Transportation Committee about the ministry's goals for the year, Hochen said 2,612 people died last year within 30 days of being involved in a traffic accident and the ministry wants to get that number down to 2,500 this year.

The Nation has 13.76 million motorcycles, and deaths and injuries sustained in motorcycle accidents accounted for 70 percent of the total traffic-related deaths last year, he said.

Young people are at high risk, particularly those between 15 and 24 years old, and the ministry is considering working with the private sector to develop "smart" motorcycles, which would warn rider when approaching dangerous intersections, Hochen said.

The ministry would continue its efforts to get more people to use public transportation, and it aims to have city buses nationwide be electric vehicles by 2030, he said.

The ministry is to help develop air quality preservation zones and a high-pollution identification system and help install air quality detectors, he said.

If the legislature passes a proposed amendment to the Air Pollution Control Act, vehicles that emit pollution would be restricted from entering air quality preservation zones.

About CACCI

The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) is a regional grouping of apex national chambers of commerce and industry, business associations and business enterprises in Asia and the Western Pacific.

It is a non-governmental organization serving as a forum for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth. Since its establishment in 1966, CACCI has grown into a network of national chambers of commerce with a total now of 29 Primary Members from 27 countries in the region. It cuts across national boundaries to link businessmen and promote economic growth throughout the Asia-Pacific region.

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