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Message from the CACCI President on the COVID-19 Pandemic



I hope you, your colleagues and your respective families are all keeping safe and healthy amid the ongoing COVID-19 pandemic. The pandemic has certainly brought unprecedented difficulties globally, shutting down businesses, severely affecting livelihoods, and adversely disrupting personal lives.

Indeed, in these extraordinary times, we are all navigating through uncertainties for ourselves, our loved ones, and our respective communities.

I am particularly pleased to note that many of you are instituting measures aimed at minimizing the negative impact of the pandemic on our business operations. Several member chambers are reportedly working with their respective governments in implementing stimulus packages to help confront the economic challenges posed by the COVID-19 situation. Our Confederation hopes to assist them, in some small way, in this endeavor by providing them access to webinars conducted by our Knowledge Partners aimed at helping companies tackle the consequences of the pandemic and attain business continuity during the crisis.

Looking forward, I hope that, amidst the continued uncertainties brought about by COVID-19 – and as some countries begin to gradually re-open some sectors of their economy – the health and safety of your members, employees, and the communities that you serve will remain one of your priorities, and that you will continue to proactively implement precautionary measures in compliance with the new guidelines from your local authorities in order to achieve this objective. I also hope that, despite the limitations that the ongoing crisis has placed on your resources, you will continue to pursue activities to further enhance the value of your chamber to your members and your community, to help rebuild business confidence, and to ultimately achieve economic recovery.

Let me take this opportunity to once again thank you for your continued support of our Confederation, and I look forward to seeing you all again in our next Conference.

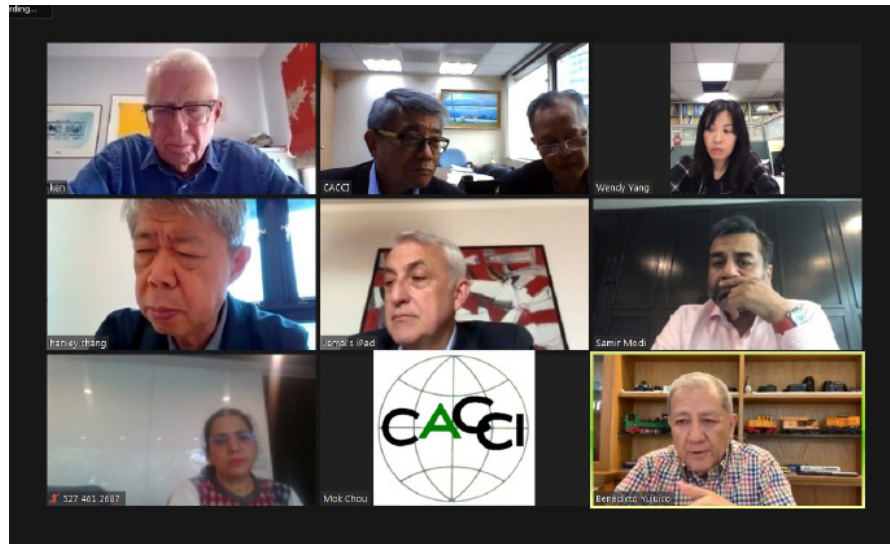
Samir Modi
CACCI President

CACCI Advisory Board Members Hold Virtual Meeting

Members of the CACCI Advisory Board, composed of past and current Presidents of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI), held a virtual meeting on May 20, 2020 to discuss how CACCI should adapt to the changing world brought about by the COVID-19 pandemic and maintain its relevance to its members.

Presided by Advisory Board Chairman Mr. Kenneth Court from Australia, the virtual meeting was attended by Mr. Harvey Chang from Taiwan, Amb. Benedicto Yujico from the Philippines, Mr. Jemal Inaishvili from Georgia, and the incumbent CACCI President Mr. Samir Modi from India. Also in attendance were CACCI Secretariat officers led by Director-General Mr. Ernest Lin as well as Ms. Aneesh Duggal, Special Assistant to Mr. Modi.

The Advisory Board members exchanged views and insights on how the Confederation can continue to serve



and be of value to its members under the current circumstances and uncertainties caused by the pandemic. Among others, they shared ideas on how to continue bringing members together during this time when congregating in person is not possible, how to assist and learn from each other as they face identical challenges across

the region, how to maintain communications with and among members to keep them informed and learn from each other's experiences; and how to move forward into the future under the so-called new normal created not only by the pandemic but also by the changing geopolitical and global economic landscapes.

The Advisory Board agreed to hold more virtual meetings on a regular basis to discuss issues that may arise during these difficult times and the critical things members can do together to see this through.

FICCI and CACCI to Hold Joint Webinar on the Impact of COVID-19 on Asian Economies



The Federation of Indian Chambers of Commerce and Industry (FICCI), CACCI Primary Member from India, is organizing – in cooperation with CACCI – a webinar on “The Impact of COVID-19 on the Economies of Asia Pacific and Back-to-Business Strategy,” to be held on June 2, 2020 at 11:30 AM. India time.

Representatives from selected CACCI member chambers – including those from Japan, the Philippines, Australia, Sri Lanka, Turkey, Georgia, and India have been invited to join in the discussions. They have been requested to share their views and perspectives on the impact of the pandemic on the Turkish economy, what the business sector and government authorities in your country are doing to mitigate the impact of the crisis on the economy, and what measures are currently being set in place as part of efforts to put back the economy and businesses on the road to recovery.

Members are encouraged to join the webinar. Details will be sent to all members as soon as arrangements are finalized.

CACCI Endorses CoNGO Statement on COVID-19 Recovery



The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) has endorsed a statement made by the Conference of NGOs in Consultative Relationship with the United Nations (CoNGO) entitled “COVID-19 Recovery: Building Back Better.”

The civil society statement was drafted and concluded through the leadership of CoNGO Second Vice President Martina Gredler, Board Member Laurie Richardson, and former Vienna Vice President Ilona Grenitz, working with the chairs of CoNGO substantive NGO committees in Vienna. Initial signatures from Vienna included 22 organizations.

The CoNGO statement complements and reinforces the October 2019 CoNGO declaration made on the occasion of the 75th anniversary of the United Nations, for the global collaboration needed to address lingering and emerging issues of concern, not the least about global health. COVID-19 is one such concern, whose virulent effect no one anticipated. Indeed, the world is still struggling to address the ongoing pandemic, which has dramatically affected political, economic, and social life across the globe.



COVID-19 is ravaging lives and livelihoods, imperiling people and the planet even more, on top of already worrisome global warming, global forced migration, global poverty, global disregard for human rights, global unrest and insecurity, and more. As such, the statement notes that the situation requires collaborative action at local, national, regional and global levels.

CoNGO further reaffirms their continued work in partnerships to develop a global plan of action to address the multiple challenges being faced, while promoting human rights, democracy, climate action, gender equality, justice, peace and security, and sustainable development.

Determined to emerge from the crisis and build a

better world for all, they call on the 193 UN Member States to renew their commitment to the UN and to turn the international crisis into an opportunity, using it as a starting point to rebuild economies that are inclusive, and based on sustainable production and consumption. This is in order to:

- Accelerate climate action by rebuilding economies, transport and industries in a carbon neutral manner;
- Recognize and address the disproportionate impacts of the pandemic on women, children, older persons, and other vulnerable and marginalized groups;
- Change the militarized discourse of war and threat to one of care and solidarity, within countries as well as between Member States;
- Provide universal access to and funding for health and social protections for all people;
- Reallocate military spending and increase investments in meeting human needs to create a healthier and more peaceful planet and achieve Agenda 2030;
- Support non-governmental community organizations, human rights defenders and women’s groups, and include them in national and global recovery and reconstruction efforts;
- Strengthen the UN System and provide the necessary funding to achieve the Sustainable Development Goals and ensure inclusive societies and economies, a sustainable environment and a more peaceful world.



The statement notes that only if we continue to work in partnerships and promote human rights, democracy, rule of law, climate action, gender equality, sustainable development, peace and security, can we emerge from this crisis and build a better world for all.

CACCI Joins Virtual 15th ASEAN-BAC JBCs Meeting



The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) participated in the 15th ASEAN Business Advisory Council (ASEAN-BAC) Joint Business Councils (JBCs) meeting held via Zoom on May 15, 2020.

Chaired by Dr. Doan Duy Khuong from ASEAN-BAC Vietnam and Vice President of Vietnam Chamber of Commerce and Industry (VCCI), and moderated by Mr. Gil Gonzales, Executive Director of ASEAN-BAC Secretariat, the two-hour virtual meeting discussed possible JBC response to COVID-19 and the way forward. Among others, the participants considered the ASEAN Secretariat Report on the economic impact of the COVID-19 pandemic and proposed policy recommendations. Representatives of each of the JBCs also provided updates on their recent and upcoming activities to help mitigate the impact of the pandemic.

Representing CACCI during the video conference was Mr. George Abraham, Chairman of the CACCI SME Development Council and Chairman and Managing Director of The GA Group Pte Ltd. from Singapore. Also in attendance were CACCI Director-General Mr. Ernest Lin and Deputy Director-General Mr. Amador Honrado Jr.



In his report to the meeting, Mr. Abraham:

- Cited the disparate nature of the impacts of the COVID-19 pandemic across nations in the region. He noted that Australia and New Zealand are just about out of the virus

critical stages with highly successful lockdowns and are now moving towards the reopening of our economies to international travel. Other nations in the region, on the other hand, are not so fortunate.

- Underscored the importance of the update of digital technology and to cement the gains and not see a return to the “old ways” post crisis. Especially related to trade and trade facilitation such as trade documents. However, across Asia there are still embedded systems that are constraining trade, especially much-needed health supplies as well as “normal trade” in goods and services that are vital to all economies across our region.
- Stressed the need to counter the rise in nationalism and protectionism. Revision to “beggar thy neighbour” policies will see catastrophic consequences well beyond the virus. All business groups must champion free trade and seek to remove barriers to trade including tariffs and non-tariff barriers. This is also true for investment.
- Cited the importance of movement of people for the economic success of the region, particularly for labour, education, and tourism, among others. Obviously, this can only be done when it is “safe” and appropriate protocols are observed for some time to come. Airlines and other industries dependent on movement of people will be critically disadvantaged if lockdowns continue too long.
- Pointed out the need for the market to continue to operate. Businesses fail all the time. Stimulus measures should not be aimed at subsidising non-viable business – no matter how large they are. Subsidies are a transfer of taxpayer money to business and need to be rejected. The market-based systems of allowing business to flourish and provide jobs needs to be restored as quickly as possible in all nations.

CACCI joined the virtual meeting as an Associate Member of the ASEAN-BAC JBCs. The Confederation was admitted as Associate Member in June 2019.

New CACCI Vice President from MNCCI



The Mongolian National Chamber of Commerce and Industry (MNCCI) has nominated its CEO, Mr. Duuren Tumenjargal to serve as CACCI Vice President. Mr. Tumenjargal takes over the position from Mrs. Saruul Bulgan, who is no longer with MNCCI.

Before joining MNCCI, Mr. Tumenjargal was Head of MCS Group's Marketing Department in 2000-2005, Vice Director of the UFC Group in 2005-2010 and Vice Director of Capitron Bank in 2015-2016. He has been Member of the Board of Auto Trade Complex since 2016

and has been appointed CEO of MNCCI since 2019.

Mr. Tumenjargal studied in the University of Delhi, India and received his Bachelor degree on Economics and Marketing in 1999. In 2008, the “Altangadas” Government Medal was conferred on him in recognition of his outstanding performance.

Mr. Tumenjargal is married with two sons and is fluent in Russian and English.

CACCI Members Invited to Attend EFMA Weekly Webinars



Non-profit organization EFMA, a Knowledge Partner of CACCI, has been holding weekly webinars for the month of May, of which CACCI members are open to participate.

On May 6, EFMA, in partnership with Accenture, conducted the Innovation in Insurance Webinar Series #2. This is a regular forum for robust discussion and sharing of innovation best practice and experiences amongst the global insurance community to drive the industry towards becoming an 'Insurer of the Future'. The May 6 event was facilitated by Paul Stanley, Accenture's Insurance Strategy Lead for the UKI, and features two of EFMA's 2019 award winners, PZU and RGAX, who discussed – amongst other things - ecosystems and effective collaboration/partnerships, as well as how to move customer journeys to appropriate tools in the digital era.



On May 13, EFMA held a webinar with Edgeverve Systems on the topic "Restructuring and managing lending and debt collection strategies in the time of COVID-19." The discussion was led by Praveen Kombial, Edgeverve Global Product Head for Business Applications, and Urszula Wysocka, EFMA Country Manager for Poland and Physical Channels Council Director. The EFMA-Edgeverve webinar explored:

- How to responsibly lend and collect effectively without suffering from poor customer experience
- How to engage with customer debts the way that works best for them ensuring they feel less pressured in these unprecedented times

- Real life challenges in the current lead management process
- How FinXEdge can support you to benchmark your Covid 19 response by delivering the right assistance program by having the right customer risk segmentation in place
- How AI in general and FinXEdge can help make the processes more efficient and improve chances of conversion

On the May 19 webinar, EFMA partnered with French firm Capgemini to host the World Insurance Report 2020, which explored the impact of digitally social behavior on the policyholders of today and tomorrow, and examined the changing trust equation between insurers and customers. During the webinar, speakers Elias Ghanem, Capgemini Global Head of Market Intelligence and Financial Services; Seth Rachlin, Capgemini's Chief Innovation Officer for the Insurance BU; and Rene van der Poel, EFMA Senior Advisor, discussed:

- How customers' preferred modes for researching and purchasing an insurance policy have created a new trust equation between insurers and customers
- How insurers can successfully connect with well-informed customers by offering the right products, at the right time and via the right channels
- How insurers should transform into Inventive Insurers and harness data to create hyper-personalized offerings and provide experience-led engagement
- How Capgemini can help insurers undergo the necessary transformation

For the May 26 webinar, EFMA and Mastercard join forces to bring alive a bright new Global Executive SME Banking Program full of new initiatives to serve and connect SME Bankers worldwide. Titled "SME Banking Coffee: Online session series on Partnerships #3", the webinar will be hosted by Lukas Dzuroska, EFMA Country Manager for the Baltics, Nordics, Poland, Turkey, and Georgia.



Australian CCI: Tourism needs help to rebuild from scratch

Australian tourism welcomes the announcement by the government to open access to loans of between \$250,000 and \$50 million under a new capital facility to be administered by Export Finance Australia.

According to Australian Chamber – Tourism Executive Chair John Hart, "This facility for Australian exporters will save some assets vital to restarting Australian tourism when the time is right. The many previously profitable tourism businesses



who, due to COVID-19, are unable to gain finance from commercial sources need a facility such as this. Tourism will

be rebuilding from a standing start once the COVID restrictions are wound down and will need strong products and supply chains to restart."

"In our letter last month to the Minister for Tourism Simon Birmingham, we stressed the importance of core tourism assets and businesses too important to fail. We need to do everything we can to ensure these businesses stand ready to offer their tourist-drawing attractions once again."

Hart points out that the

devastating state of Australian tourism is demonstrated by the Overseas Arrivals and Departures for February recently released by the Australia Bureau of Statistics (ABS). While February was only at the start of the COVID-19 border closures, the data shows a decrease of 26% compared to the same month a year ago. Tourism arrivals from China only numbered 21,000 in February

2020 compared to 206,000 in February 2019.

Hart adds that “tourism and events is without doubt the worst affected sector in the economy and needs significant support from Government to position it for the restart. It is key to Australia’s economic recovery from the devastating COVID-19 pandemic.”

“Successfully restarting tourism will depend on programs such as these loans and other Government support initiatives, as well as the need for detailed planning undertaken now by Government working with industry to put in place building blocks for relaunch.”

Iran's non-oil exports hit \$60 billion despite U.S. sanctions

Iran has pocketed around \$60 billion from exports of products, services and energy since the United States imposed its sanctions on the country’s sale of crude two years ago.

A senior official at the Ministry of Trade (MIMT) said on April 21 that Iran had shipped a total of 135 million metric tons of non-crude goods and products to other countries between March 2018 and March 2020.

Hossein Modarres said that declared revenues for those shipments reached around \$41.3 billion although he insisted that real income derived from exports over the past two calendar years was around \$48 billion as many exporters normally declare lower values for their cargoes.

Modarres said that Iranian government and the private sector had gained another \$12 billion from the provision of technical, engineering and tourism services to other countries as well as from the exports of natural gas.



He said moving away from oil incomes turned out to be a blessing for Iran as the country is now feeling the minimum possible pressure from a historic crash in international crude prices.

“If there was no national self-esteem for moving away from oil there could be economic shocks because of the freefall in the price of oil in the international markets,”

he said, adding, “Iran has been spared of these shocks (through) relying on export revenues.”

For the past two years, Iran has adopted various measures to help boost exports of various goods and services including lowering tariffs and taking steps to shore up key sectors of the economy like agriculture and manufacturing.

Petrochemical products still account for a bulk of Iran’s exports to other countries followed by metals and raw minerals, agrifood and handicraft.

Mongolian Parliament Speaker thanks MNCCI President



Mongolian Parliamentary Speaker Gombojav Zandanshatar (left) and MNCCI President O. Amartuvshin (right)

Despite the current COVID-19 pandemic situation, the opening meeting was physically attended by President of Mongolia Khaltmaagin Battulga and Prime Minister Ukhnaagiin Khurelsukh on April 6, with heads of government organizations, foreign diplomatic missions and international organizations participated virtually in the opening.

In his remarks, opening the parliamentary spring session, Speaker of the Parliament Gombojav Zandanshatar thanked President O. Amartuvshin of the Mongolian National Chamber of Commerce and Industry, who worked closely with the State Great Hural and made valuable recommendations and conclusions. This includes how to protect wealth creators and SMEs from potential risks during this economic downturn, and to support and develop the economy. He also expressed his gratitude to thousands of taxpayers from private sectors for their social responsibility.

After mentioning about the government’s steps to alleviate the economic impacts of the novel coronavirus pandemic, such as tax breaks, additional benefit allowance to children, low-interest loans to cashmere companies, loan repayment deferrals, and gradual fuel price drops, Speaker Zandanshatar assured that there is enough supply of food products, and enhanced production and supply of protective masks and sanitizing and disinfectant products during current uncertain times.

New Zealand Treasury Forecasts Show Need for Medium to Longer Term Small Business Support



Treasury forecasts released on April 14 show that there is an ongoing need to support small businesses with policies that look to assist in the medium to longer term, says the Wellington Chamber of Commerce (WECC).

According to the WECC, “The Government has managed the situation well so far and have helped keep the lights on for many businesses, but some businesses are still finding it difficult to cope with expenses while at the same time not receiving any income.”

“The wage subsidy and Government-backed loans have helped small businesses ride out the lock-down thus far, and we need to continue this by looking at other support mechanisms for small, local businesses.”

“Forecast scenarios released by Treasury showed that with effective

Government support for our business community and management of the current crisis, we can avoid a worst-case scenario where a quarter of New Zealanders are out of work and our GDP figures slide 23 percent.”

“But the key words are ‘effective support’ and for that the Government needs to know where the pain points are.”

“Immediate cash flow is the biggest issue for our members at the moment, with bills and expenses still to pay. One idea is to provide a small grants scheme similar to the one in South Australia. Their government is supporting 19,000 small businesses with a one-off \$10,000 grants to help with immediate cash flow issues.”

The Chamber adds, “We could also follow Canada’s lead and offer interest-free loans of up to \$40,000, an alternative to the Government’s Business Finance Scheme which some small businesses have difficulty accessing.”

“These ideas aren’t thinking outside the box, but they will get the job done where New Zealand needs it most. Small business makes up 97 percent of all enterprises, employ 600,000 Kiwis, and comprise of 26 percent of our overall

GDP, they’re also the most vulnerable in an economic downturn.

“Small businesses and landlords alike are looking for assistance with commercial rents as well. Looking beyond the immediate issues, we’ve got to be mindful of what else small business will need in their recovery toolkit. Part of this is access to skills and experience.”



“While micro and small business can access the 90-day trial period for new employees, this should be expanded temporarily to include businesses with up to 50 employees. It’ll take away a barrier to businesses taking a punt on new employees, and encourage them to keep rebuilding their workforce.”

“There is no single solution to our economic recovery, it’ll require mixture of different initiatives and support packages.”

PCCI posts “Roadmap to Recovery”

The Philippine Chamber of Commerce and Industry (PCCI), the largest umbrella of business organizations in the country, lends its support to the National Government’s action to extend the period for the Enhanced Community Quarantine (ECQ). The extension of the ECQ is necessary to abate the further rise in number of COVID 19 patients and ensure that the spread of the virus is contained before gradually resuming economic activity.

As discussions on possible triggers for a partial lifting of the ECQ begin, the PCCI respectfully submits its recommendations, which encapsulate key elements to recovery. These are (a) success in epidemic control, (b)

resumption of economic activity, and (c) eliminating barriers to the supply chain and the movement of people - all towards rebuilding consumer confidence.

A. Epidemic Control. The ECQ extension of the provides a window for mass testing now that more hospitals and rapid mass testing kits have been accredited and Local Government Units have been directed to put up quarantine centers. The results could improve data and monitoring ability that can help flatten the curve.

B. Resumption of Economic Activity. Critical to recovery is reviving economic activity. In this regard, we PCCI proposed to focus on the following measures as initial activities:

1. Rehabilitate existing transportation infrastructures. PCCI strongly support the initiative of the Department of Transportation (DOTr) to resume railroad projects and maintenance works of the Metro Rapid Transit (MRT). With travel restrictions limiting the use of roads, rails and ports, the ECQ period is the best opportunity for government and its private sector partners to undertake the rehabilitation of existing infrastructure. To reduce the exposure of workers to COVID 19, government and its partners should ensure that workers are at safe physical distance apart while they are onsite.
2. Prioritize agriculture and

manufacturing supply chain-enhancing infrastructure projects. A fiscal stimulus program focused on infrastructure spending will help bring the economy back on track. PCCI agrees with Finance Secretary Carlos G. Dominguez that a priority should be the revival of infrastructure work. In consideration of limited resources, the Build. Build. Build. program should prioritize projects that boost the efficiency of agriculture and manufacturing supply chains.

3. Refocus growth strategy on the domestic market and aim for food security. With the COVID 19 pandemic putting the global economy and global supply chains in a quandary, it is high time the country develops and takes advantage of its large domestic market. Priority must be given to the development of the agriculture and aquaculture sectors to ensure food security. The dispersion of downstream processing activities in these sectors will bring development to the countryside, especially the rural areas. Aside from infrastructure support that include farm-to-market roads, irrigation, post-harvest facilities and other related projects, the agriculture and aquaculture sectors must be provided input subsidies and access to research and development and technologies.
4. Leverage on disruptive technologies to help businesses adapt to the new normal. A disruption in itself, COVID 19 has shown the importance of



adapting disruptive technologies to efficiently and quickly adapt to rapid changes in the business environment. Micro and small enterprises (MSEs) must be equipped to leverage on digital platforms to bridge supply chain gaps. Likewise, farmers, fisherfolks, manufacturers and entrepreneurs need end-to-end logistics platform solutions to ensure that their access to markets is unimpeded.

5. Adapt more flexible arrangements to facilitate MSEs' access to loans. Special effort need to be made further to assist MSEs to overcome financial difficulties. Most MSEs do not have the expertise to tap into formal credit facilities and it is in this regard that PCCI renews its call on the Bangko Sentral, banks and other financing institutions and the Small Business Corporation (SB Corp.) to simplify the process and make it easier for MSEs to access loans.

C. Eliminate Barriers to Logistics and the Movement of Labor in Essential Sectors. Tight control over the movement of goods have caused delays and cancellations in deliveries and affected the supply of essential commodities in some areas of the country. For companies

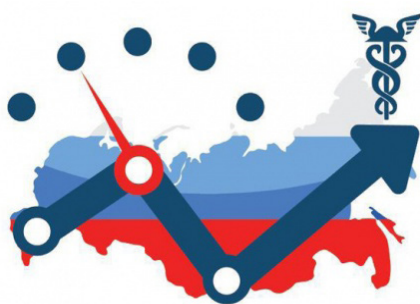
that were allowed to continue their operations amid the ECQ, restrictions on public transportation have disrupted the mobility of workers and posed additional costs to employers. Many Business Process Outsourcing (BPOs) companies for example, are giving remaining on-site staff temporary accommodations.

In the event that the definition of essential industries is expanded, one of the sectors that must be included is the public transport sector.

Premised on the (future) decision of the Inter-Agency Task Force (IATF) to partially lift the Luzon ECQ, PCCI recommends the partial lifting of the public transport sector in support of the slow but steady journey towards economic normalcy while strictly enforcing social distancing policy. Along this line, PCCI proposes the implementation of a unified cueing and dispatching scheme. Similar to the system in Japan, Singapore and other developed countries, buses must follow a regular trip schedule and have designated stops to allow easier enforcement and monitoring of physical distancing as passengers can be more evenly distributed.

PCCI acknowledges the efforts of the National Government and private enterprises and other development stakeholders in the work they are doing to contain the spread of COVID 19. As the country prepares for the lifting of the ECQ and gradually resume economic activity, government, the private sector and other stakeholders should continue to provide a safe environment for work and for consumption.

CCIRF launches "Business Barometer of the Country"



Over the past few weeks, the hotline of the Chamber of Commerce and Industry of the Russian Federation (CCIRF) received about 20 thousand calls with questions about measures by the state to support small and medium-sized businesses.

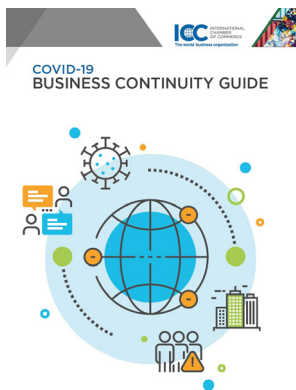
In order to measure the mood of the business and identify the problems faced by entrepreneurs in all regions of the country, CCIRF launched an all-Russian operational survey of entrepreneurs to assess the scale of business problems,

calling it the "Business Barometer of the Country."

Based on the feedback received from businesses from all regions of the country, a daily response will be generated about the difficulties encountered, satisfaction with support measures, and the need for additional measures for doing business.

The results will be collected in a single consolidated document and sent every week to the government of the Russian Federation.

ICC Issues COVID-19 Business Continuity Guide



For business enterprises and individual businessmen who may be feeling overwhelmed by the current health and economic challenges posed by COVID-19, the International Chamber of Commerce (ICC) has issued a guide that aims to help businesses become as resilient as possible in the face of the COVID-19 global health crisis.

In his foreword for the Guide, ICC Secretary General John W.H. Denton AO says that the coronavirus

(COVID-19) pandemic outbreak is impacting businesses all over the world. “Whether your operations are already greatly affected, or the impacts are yet to be felt, a business continuity plan is

essential to ensure you can be as resilient as possible in this global health crisis. It is understandable to feel overwhelmed by the health and economic challenges posed by COVID19. But we must focus on those things we can control. Preparedness is a critical factor in determining the likelihood your business will remain afloat. If you have not done so already, it is imperative that you put a plan in place to maintain business continuity,” Mr. Denton states.

The ICC Secretary General points out that the document serves as a high-level guide to business continuity to assist one’s business in weathering COVID-19, based around four key principles: Plan, Adapt, Monitor and Assess (PAMA).

Mr. Denton encourages businessmen to reach out to their local chamber of commerce and trade association for advice more tailored to their region and sector. He further suggests to them to also review government websites for business support schemes as they are progressively rolled out.

Boston Consulting Group Issues 3rd Edition of Perspectives on COVID-19

The Boston Consulting Group (BCG) shared with ABA members the “3rd edition of the integrated BCG Perspectives document on COVID-19” to support them in navigating the turbulent times brought about by the pandemic.

According to BCG, the effects on the economy, sectors, business, and society are extraordinary, and they are challenging governments and business leaders globally to find tailored answers to urgent and important issues.

BCG believes that to navigate through the crisis, leaders need to take a multi-timescale perspective, preparing their responses across three phases: (1) FLATTEN the spread of the virus; (2) Collectively FIGHT the virus, preserve public health and progressively reopen sectors of economy and society; and (3) Prepare for the FUTURE. Organizations managing this change well, will emerge stronger from the crisis. Hereunder are the major points of the report:

Many countries are starting to establish preconditions for a controlled restart, as COVID-19 continues to be a global challenge to societies

- Governments’ actions and societal adherence continue to deliver results in flattening the curve, allowing us to consider relaxation of lockdowns
- However, health care capacity (e.g.



masks) and testing (e.g. currently unreliable serology) remain major issues

- Business preparation (e.g. health protocols; workplace safety) and public response (e.g. revised social norms) are key to ensure a sustainable transition

Impact on economy, sectors, and business remains severe in 2020; rebound to pre-crisis levels not expected by end of 2021

- Length of ‘Fight’ phase dependent on many unknowns; accelerated movement toward vaccine or treatment at scale could limit ‘Fight’ phase to 12-24 months; data from therapeutics will emerge in a few months—drugs likely to reduce severity of infection

- Estimating the economic, sector, and business impact requires scenario-thinking to navigate the crisis
- Current consumer sentiment suggests some willingness to resume activities

post lockdown but not to pre-crisis levels (even with treatment)

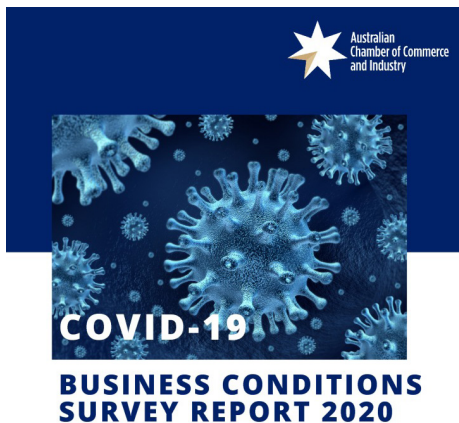
- Economic forecasts point to severe downturn in 2020—global rebound to pre-COVID levels not expected before 2021
- Total shareholder returns (TSR) have rebounded over the last 20 days, most sectors still hit; there are clear winners even in hard hit sectors

To emerge stronger from the crisis requires fast, decisive action; business leaders need to concurrently think across multiple time horizons

- To navigate through the crisis, leaders can leverage real-time, high-frequency, leading indicators to understand patterns and societal shifts
- Experience from prior crises suggests that winners innovate to accelerate out of crisis and seek bold moves, e.g. M&A
- We recommend nine action areas to business leaders that allow companies to emerge stronger
- ‘Winning the Fight’ improves odds to also ‘Win the Future’

BCG is an American management consulting firm founded in 1963. The firm has more than 90 offices in 50 countries, and is considered one of the three most prestigious employers in management consulting.

ACCI Releases COVID-19 Business Conditions Survey Report



The Australian Chamber of Commerce and Industry (ACCI), Australia's largest and most representative business network, has surveyed a broad cross-section of their membership to assess the impact of COVID-19 on business and to gauge the effectiveness of the Government's support and stimulus measures in helping businesses through the crisis. The survey was undertaken between 30 March and 17 April and involved 1,497 businesses across all states and territories. The survey found the necessary social distancing measures that were enacted by Governments to prevent the further spread of COVID-19 have severely impacted the revenue of many businesses. Over one-third of businesses surveyed have experienced an 80% reduction in revenue relative to what they would normally expect this time of the year and half experienced over a 50% reduction.

Businesses are becoming increasingly concerned about the impact of COVID-19, despite the Government support and stimulus measures announced.

There was a mixed response among surveyed businesses to the fiscal support and stimulus measures announced by the Government. While the Jobkeeper Payment scheme, cashflow assistance payments, and administrative relief from tax obligations were considered most beneficial, broader business investment measures were only considered of moderate benefit. The latter result may be due to businesses having little appetite for investment and very little capital to invest in new assets while there is uncertainty about when operations will return to normal and the outlook for their viability.

While around half of businesses have been able to adapt their workplaces in response to the social distancing and people movement restrictions, unfortunately, 18% of businesses have been forced to close and mothball their operations until the social distancing and people movement restrictions are lifted. A further one-third of businesses have been forced to strip back to only essential operations and reduce their workforce to only essential staff.

Despite sharply declining revenue, many businesses remain defiant, adapting their business operations to enable them to continue trading at this difficult time, with 31% expanding their online presence, 25% changing their mode of delivery, and 23% diversifying into new product lines and services.

Read the full Business Conditions Survey Report [here](#).

Australian CCI Establishes Tourism Restart Taskforce

A Tourism Restart Taskforce has been established by the Australian Chamber of Commerce and Industry under the auspices of the Australian Chamber – Tourism

These are by far and away the most challenging times travel and tourism has faced in the last 70 years or more, and there is much to be gained by compiling and advocating strong ideas on how best to get tourism moving again. The Taskforce will provide advice to industry and Government on the short, medium and long-term priorities to rebuild tourism in Australia.

Australian Chamber- Tourism will also be facilitating discussions through the tourism committee and ensuring a valuable ideas exchange between the groups to strengthen the outcomes from both.



The members of the Taskforce are as follows:

- Jeremy Johnson – ACCI Board, former CEO Sovereign Hill (Chair)
- The Hon. Martin Ferguson - Tourist Accommodation Australia
- Bob East - Tourism Australia
- Sarina Bratton – Ponant, CLIA
- Denis Pierce - Australian Tourism Export Council
- Jacqui Walshe - The Walshe Group
- Nikki Govan - Star of Greece, Business SA
- Graham (Skroo) Turner - Flight Centre, AFTA
- The Hon. Bruce Baird - Business Events Sydney, TTF
- Geoff Donaghy - CEO ICC Sydney
- John Hart - Australian Chamber – Tourism

The Taskforce will feed into the National COVID-19 Coordination commission and the Austrade Tourism Incident Response Coordination group. Through ACCI, it will feed into the Business Liaison Group in Treasury and the Department of Industry recovery group.

PCCI pushes passage of stimulus measure

The Philippine Chamber of Commerce and Industry (PCCI) is calling for the immediate passage of the proposed economic stimulus measure to help the economy recover from the impact of the coronavirus disease 2019 or COVID-19 outbreak. The group is also pushing for greater support for the agriculture and fishery sector, as well as micro, small and medium enterprises (MSMEs), public transportation and innovation.

In a statement, PCCI said it is strongly supporting the proposed Philippine Economic Stimulus Act (PESA) which seeks to implement a fiscal stimulus package to address COVID-19's impact on the economy.

The proposed PESA includes a wage subsidy program for employees of firms affected by enhanced community quarantine during the crisis, loans for MSMEs as well as expansion of the Build Build program through additional infrastructure projects.

Citing the importance of farming



PCCI President Amb. Benedicto V. Yujuico

and fishing to the economy, PCCI also pushed for support for the sector in the form of loans, guarantees and grants to be used for inputs such as seeds, fertilizers, crop protectants, feeds, irrigation and machinery, research and development and access to markets.

PCCI said the loans and grants should also be provided to those involved in food processing, canning, packaging, marketing and logistics where supply chain gaps can be addressed and forward and backward linkages in

the agri-manufacturing-services can be strengthened.

While the PCCI sees the interest-free loan from government-owned Land Bank of the Philippines and the Development Bank of the Philippines to the MSMEs as a positive development, the group said the government should provide more flexibility to make it easier for MSMEs to benefit from the program.

As taxis, transport network vehicle services and public utility vehicles stopped operations during the enhanced community quarantine, PCCI President Benedicto Yujuico said there must be a way to subsidize them to ensure they will continue to operate and service those who will go back to work once they are allowed to operate.

As the use of digital technology increased during the lockdown, PCCI said the government should also promote the creation of an ecosystem that supports start-ups and young entrepreneurs.

The Philippine Star

ASEAN Policy Responses to COVID Must Address Short-Term Relief, Long-Term Survival of Businesses



Clockwise from top left: Shinta Widjaja Kamdani, CEO of Sintesa Group Indonesia; Arin Jira, Chairman of Map Ta Phut Industrial Gasses Co Ltd Thailand; Chua Soon Ghee, Partner of Kearney Singapore; Jose Ma Concepcion III, President and CEO of RFM Corporation Philippines; and Tan Sri Dr. Munir Majid, Chairman of CARI and President of ASEAN Business Club

The first online ASEAN Roundtable Series organized by the CIMB ASEAN Research Institute (CARI) brought together business leaders from Malaysia, the Philippines, Singapore, Thailand, and Indonesia to discuss the stimulus measures announced by ASEAN governments in response to the COVID-19 pandemic.

The panel discussion was chaired by Tan Sri Dr Munir Majid, Chairman of CARI. Panelists include Chua Soon Ghee, Partner of Kearney Singapore; Shinta Widjaja Kamdani, CEO of Sintesa Group Indonesia; Mr Arin Jira, Chairman of the Map Ta Phut Industrial Gasses Co Ltd Thailand and Jose Ma Concepcion III, President and CEO of RFM Corporation Philippines.

Key points from the discussion are as follows:

1) Policy responses today determines long-term survival of businesses

According to Shinta Widjaja Kamdani, there are limits to the extent of what ASEAN countries can do to save themselves from the economic damages and crisis projection caused by the pandemic. However, all policy responses and government spending aimed at alleviating financial burdens on businesses, such as reducing tax and credit burdens as well as compliance cost, will translate into survivability for business in the longer term.

2) Supply chains diversification and opportunities for ASEAN

The panelists agree that diversification of supply chains involves reducing the region's overdependence on Chinese manufacturers and raw materials.

China's sudden shutdown triggered a global supply chain shock and will accelerate the movement of some manufacturing from China to ASEAN and elsewhere. Chua Soon Ghee observed that this will be a golden opportunity for those countries who are prepared with policy tools such as incentives and schemes.

3) Stimulus package for MSMEs - go beyond short-term and debottlenecking the help

The panelists agreed that the stimulus measures announced by several ASEAN governments were timely. However, assistance provided to SMEs is limited and targeted at providing short-term support and relief.

Chua noted that governments need to help SMEs address cash flow problems directly by providing loan support to keep them afloat until demand goes back to normal. It is equally important to debottleneck the assistance to the SMEs due to slow flow through within the channels that are expected to distribute the

benefits to downstream companies. The flow-through will need to be accelerated through either moral exhortation, legislation, or direct cash to affected individuals and companies.

4) Acceleration of digitalization but capacity building needed

According to the panel, the impact of the pandemic has accelerated the speed of digital transformation. Most businesses will now consider e-commerce as a necessity rather than a luxury. The acceleration of digitalization, however, has highlighted the digital literacy gap in the market, with some businesses still catching up to digitalization. The panel suggested that policymakers focus on providing capacity building to MSMEs on how to navigate and adjust to this new business environment, in particular on how to leverage digital technologies.

5) The recovery ahead for ASEAN

In closing, Tan Sri Munir urged ASEAN leaders to deepen ASEAN integration in response to the post-pandemic trade order. "The post-COVID-19 economic recovery is entirely in ASEAN's hands and in those of its partners in the wider RCEP."

Taiwan business groups call for more virus relief

Industrial heavyweights in Taiwan have called on the government to take bolder steps to mitigate the effects of the COVID-19 pandemic on Taiwan's economy, saying that the nation's relief and stimulus program is modest compared with those of other nations.

The Chinese National Federation of Industries (CNFI), the Chinese National Association of Industry and Commerce (CNAIC), the Third Wednesday Club and the General Chamber of Commerce issued a joint statement on April 22 after three days of meetings with top-ranking economic officials.

The nation's relief and stimulus measures total NT\$1.05 trillion (US\$34.88 billion), or 5.4 percent of GDP, far less than measures adopted by the US, Europe and Japan, which constitute more than 10 percent of their economies, the groups said.

"We are grateful for the relief fund, but there is room for the government to expand its scale to make it more aggressive and successful," CNAIC chairman Lin Por-fong said, adding that tax cuts are more effective than loans in helping companies maintain normal operations and upgrade.

CNFI chairman William Wong said the government must not add tax burdens for companies in such difficult times, and should quit mulling air pollution and carbon taxes.

Wong added that Taiwan should not seek to copy large economies in drawing its legal, financial, industrial, labor and environmental protection policies, and that the nation should be more pragmatic and learn from other small nations, such as Switzerland, Belgium, Denmark and Singapore, about being business-friendly.

The groups urged the government to use the proceeds of a 5G spectrum auction to fund the development of 5G, artificial intelligence and the Internet of Things.

The groups also suggested that the government take an inventory and stockpile critical materials for the nation's strategic industries in case rising protectionism worldwide causes disruptions to supply chains and endangers the nation's economic health.

They advised President Tsai Ing-wen, whose second four-year term is set to start on May 20, to tap Cabinet ministers with economic and financial prowess to help the nation pursue economic growth.

Taipei Times

Oliver Wyman Sets Up New Coronavirus Website

Global management consulting firm Oliver Wyman has set up a new website in response to COVID-19. Referred to as the Coronavirus Hub, it is accessible at <https://www.oliverwyman.com/our-expertise/hubs/coronavirus.html>.

As COVID-19 continues to spread around the world, new information emerges daily. Designated a global emergency by the World Health Organization, the outbreak has had far-reaching effects, including on the public at large as well as travel, supply chains, and economies. The outbreak can have extensive implications on organizations, in particular multinational businesses. Some of these implications have already been felt: hotels have been forced to close, airlines have cancelled thousands of flights, and supply chains have been hit hard, while financial markets have been volatile.

As such, Oliver Wyman and its parent company Marsh & McLennan (MMC) have been monitoring the latest events and are putting forth their perspectives – through the Coronavirus Hub - to support their clients and the industries they serve around the world. The Coronavirus Hub is updated regularly as the situation evolves.

Need for urgent government intervention to support the MSME sector: FICCI and Industry Representatives

The Federation of Indian Chambers of Commerce and Industry (FICCI), with United Nations Development Programme (UNDP), Facebook, Josh Talks and Global Alliance for Mass Entrepreneurship (GAME), organized a webinar on May 4 to discuss the impact of Covid-19 on MSMEs and business continuity in India. The webinar was moderated by Gaurav Gupta, Global Consulting Firm Dalberg's Partner and Regional Director for Asia, and had over 3,000 people in attendance.

Addressing the webinar, Dr. Sangita Reddy, President of FICCI, urged the government to support the MSME sector which has been severely impacted by Covid-19. She said that the world has changed due to the crisis and we must focus on preserving the jobs and businesses.

"There are around 110 million people in MSMEs who are affected due to Covid-19. We need to give them interest free, collateral free loans and guaranteed by the government. For companies with less than Rs 500 crores turnover, this should be given for minimum 6 months and hopefully for 12 months," said Dr. Reddy.

She added that the current crisis is a big opportunity for MSMEs and it will be helpful only if MSMEs survive. "MSME sector needs envision, partner, train, handholding, and support which will help create a vibrant sector. The entrepreneurship, skillset and hard work of this sector are India's biggest strength and we should ride on that strength."

GAME founder Ravi Venkatesan said that many of the companies have started adapting to the crisis so better run companies are taking all prudent steps. "Post crisis, these companies will emerge more resilient."

He added that capital is going to be precious and we need to protect workers. "We need to use this crisis into opportunity in order to start businesses. We need to create massive wave of entrepreneurship."

Sanjay Bhatia, President of FICCI's Confederation of Micro, Small and Medium Enterprises (CMSME), said that government is trying to balance the lives and livelihood. "It is important in the short-term to preserve the business. There



is a loss of skill today due to migrant labors. MSMEs need more of short-term measures than long-term," he said.

Shoko Noda, Resident

Representative of UNDP India, stressed the need to have a new business model with a focus on sustainability, climate change and women entrepreneurs. "If we incorporate them in business, we will become much more resilient towards the society," she said.

Ms. Noda added that in India, over 14 percent of the MSMEs are owned by women which has the potential to grow further. "The new eco-system gives more opportunities to women entrepreneurs to enter into business," she said.

UNCTAD releases Overview of Investment Policy Response to COVID-19 Pandemic

The United Nations Conference on Trade and Development (UNCTAD) has shared the latest Special Issue of its Investment Policy Monitor, which documents and analyzes investment policies response to the COVID-19 crisis. Below are the highlights of the issue.

- Numerous countries around the globe have taken a variety of measures in support of investment or for protecting critical domestic industries in the crisis.
- Support measures include the speeding up of investment approval procedures, the accelerated use of online tools and e-platforms, COVID-19-related services of investment promotion agencies, incentive schemes for health-related R&D and medical supplies, the acquisition by states of equity in struggling domestic key companies as well as state loans and guarantees for domestic suppliers in value chains.
- To protect their health sector and industries in other sectors considered important in the crisis, several countries have tightened foreign investment screening mechanisms. Other investment-related State interventions in the health industry include mandatory production, export bans for medical equipment and a reduction of import duties for medical devices.
- The pandemic will slow the pace



INVESTMENT POLICY RESPONSES TO THE COVID-19 PANDEMIC

of investment treaty-making. At the same time, policy responses taken by governments to address the pandemic and its economic fallout could create friction with existing investment treaty obligations, hence the risk of investor-State disputes.

- The pandemic is likely to have lasting effects on investment policy making. It may solidify the ongoing trend towards more restrictive admission policies for foreign investment in key industries. At the same time, the pandemic may trigger increased competition for attracting investment in other industries as economies seek to recover from the crisis. It may also boost the use of online administrative approval procedures for investment matters. And it may provide further impetus to the reform of investment treaty regime.

An in-depth analysis on the pandemic's impact on global investment prospects and policy developments will appear in the World Investment Report 2020: International Production beyond Covid-19 Crisis, forthcoming in June.

Ceylon Chamber Launches Trade Watch – Business Responses to Covid-19

The evolving pandemic has caused unprecedented economic disruption to trade and business. The trading community in Sri Lanka urgently needs to be updated on changing regulatory conditions both domestically and internationally, as well as be updated on market information. With the imposed curfew and social distancing measures at play, domestic regulatory agencies compelled to offer services subject to strict guidelines – making it imperative for exporters and importers to be kept well informed in order to plan their operations.

In light of this, the Ceylon Chamber of Commerce has developed Trade Watch, a dedicated page to keep the private sector updated on trade services by border regulators during COVID-19. Trade Watch will also enable access to the latest trade updates and guidelines related to COVID-19. Members can also raise

questions and concerns they have via the platform, through which a dedicated official from the Ceylon Chamber will provide assistance. The platform is accessible at <https://chamber.lk/index.php>.

Updates and guidelines on the page covers:

- Border Agencies (including Sri Lanka Customs)
- Other Government Agencies
- Airport and Aviation
- Immigration and Emigration
- Curfew Passes
- Investment updates
- International Updates
- Port updates (e.g.: Demurrage/ Detention)
- Updates from Task Force on COVID-19

Pandemic to shrink world economy by 3.2%: UN



The world economy is projected to shrink by 3.2 percent in 2020 after the coronavirus pandemic sharply restricted economic activity, increased uncertainty and sparked the worst recession since the depression, the United Nations said on May 13.

A report by the U.N. Department of Economic and Social Affairs said there would likely only be a gradual recovery of lost output in 2021. In January, the department had projected world economy growth of between 1.8 to 2.5 percent this year.

"The world economy is expected to lose nearly \$8.5 trillion in output in 2020 and 2021, nearly wiping out the cumulative output gains of the previous four years," the report said.

The new coronavirus, which causes the respiratory illness COVID-19, has infected some 4.3 million people globally and more than 291,000 have died, according to a Reuters tally. The virus first emerged in the Chinese city of Wuhan late last year.

Businesses were shut down and hundreds of millions of people around the world were told to stay home to stop the spread as scientists rush to develop treatments and a vaccine. The U.N. report said the pandemic showed how economic and public health "are inextricably linked and mutually reinforcing."

"Countries may seek to reduce inter-dependence, and shorten supply chains, as many may consider the potential costs of a crippling pandemic too high relative to the benefits they receive from

Economic Impact of COVID-19 Outbreak on ASEAN

ASEAN Policy Brief

April 2020

Since the World Health Organization (WHO) declared the COVID-19 outbreak as a global pandemic on 11 March 2020, lives have been upended and economic activities disrupted around the world. All ten ASEAN member states (AMS) have confirmed cases, with the number of expected infections feared to increase manifolds. Without a doubt, the coronavirus will have a negative impact on ASEAN's economy and that of the rest of the world in 2020.

As such, the Analysis and Monitoring on Finance and Socio-Economic Issues Division of the ASEAN Integration Monitoring Directorate at the ASEAN Secretariat has come out with a [policy brief](#) on the economic impact of the outbreak on ASEAN. Key points of the report are as follows:

- The COVID-19 pandemic has disrupted economic activities and upended lives, tapering growth prospects around the

world.

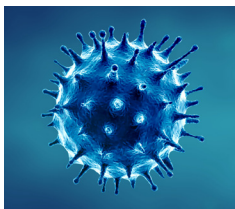
- Across the region, AMS have rolled out various measures to counter the impact of the pandemic. Stimulus measures included, among others, tax breaks, subsidies including targeted support and cash assistance, and moratoriums on loan payments and pension contributions. Central banks also lowered interest rates, reduced reserve requirements, and purchased government bonds.
- The pandemic may lead to long-term and considerable economic implications. To restore confidence and revive the economy, ASEAN should consider the following policy recommendations: i) mobilize all available macro, financial, and structural policy tool; ii) preserve the economy's productive capacity; iii) keep the supply chains going; iv) leverage on technologies and digital trade; v) strengthen social safety nets; vi) scale up regional pandemic response; and vi) redouble the resolve to advance regional integration.

economic integration and interdependence," it said. "The fight against the pandemic — if it continues for too long and its economic price becomes too high — will fundamentally reshape trade and globalization," it added.

The report also warned that the massive loss of employment and income due to the pandemic will exacerbate global poverty. "According to baseline estimates, 34.3 million additional people — including millions working in the informal sector — will fall below the extreme poverty line this year, with African countries accounting for 56 per cent of this increase."

Associated Press

ICC issues Open Letter to Finance Ministers



The International Chamber of Commerce (ICC), the institutional representative of over 45 million businesses, is calling for action to tailor financial support measures to the needs of micro-, small- and medium-sized enterprises (MSMEs) in the context of the COVID-19 pandemic.

On May 12, the ICC issued an open letter to Finance Ministers from ICC Secretary General John W.H. Denton AO, highlighting that without adequate and immediate fiscal interventions a significant proportion of MSMEs may be unable to weather the COVID-19 crisis.

Building off the original principles established at the launch of the Save Our SMEs campaign, the letter calls for tailored support for small businesses that meets their true needs. It outlines six best practice considerations for governments to make these critical support measures as effective and responsive as possible. These include:

- Fully guarantee emergency loans up to pre-specified amounts at negligible interest rates
- Establish a tiered approach for funding approvals
- Make use of digital solutions to increase access to finance
- Adopt risk-based "Know Your Customer" (KYC) rules to avoid funding backlogs
- Leverage supply chains
- Engage chambers of commerce as focal points within the business community

ICC states that they are committed to supporting the development and implementation of these emergency support measures. Through their global network and engagement with other organizations, they are working to identify and help develop mechanisms for ensuring financial support reaches small businesses as quickly and simply as possible.

The organization adds that they have mobilized to combat the public health challenges of the crisis, and stand ready

to partner with finance ministers to address the socio-economic consequences and eventual recovery as they collectively respond to the SOS call to "Save Our SMEs".

ASEAN-BAC and JBC issue Joint Statement on COVID-19 pandemic and post-recovery



ASEAN-BAC

The ASEAN Business Advisory Council, with the support of the Joint Business Council and other private sector champions, has issued a Joint Statement concerning ASEAN's response to the COVID-19 pandemic and post-pandemic economic recovery plans.

The Statement notes that as the voices for ASEAN and international businesses across

the ASEAN region, the ASEAN Business Advisory Council and the Joint Business Councils, along with their partner institutions, stand united with the governments of the region in the fight to eradicate COVID-19 and mitigate the significant and adverse economic impacts of this pandemic on all ASEAN peoples.

According to the Joint Statement, there is an opportunity for ASEAN to demonstrate cohesiveness in a pandemic, that its immediate action is critical to its long-term prosperity, and that a new and transformative normal is needed to fast track ASEAN economic integration.

To that end, they recommend the immediate establishment of an ASEAN High Level Special Commission (HLSC). This Commission would be tasked by ASEAN Leaders to look at ensuring and mandating better collaboration and cohesiveness across the region, both in dealing with the current and raging pandemic, and in ensuring that ASEAN comes out stronger, more integrated, and globally competitive from the pandemic.

Ideally, the proposed COVID-19 HLSC would be formed swiftly in order to allow for medium to long-term recommendations to be made to the Leaders at the ASEAN Summit in November 2020, if not sooner, and for those recommendations to be speedily implemented.

Additionally, the Special Commission should consider concrete and practical measures during the pandemic with regard to priority sectors such as: travel, essential goods and related supply chains, medical services, and digital tools.

Finally, the statement notes that it is crucial to deepen ASEAN Economic Integration, as well as to demonstrate that ASEAN is the destination of choice for foreign direct investments. The business community will undoubtedly look to ASEAN for the bold and decisive way forward.

SME Development Council

Alibaba Cloud Unveils US\$30M Cloud Tech Relief Program to help SMEs Hurt by Covid-19



Alibaba Cloud Intelligence launched a Global SME Enablement Program aimed at supplying and equipping small and medium enterprises (SMEs) with over US\$30 million worth of technological relief in the form of cloud-first solutions. The aim of the sum is to help smaller companies maintain business continuity as the effects of the coronavirus pandemic continue to be felt around the world. Under the Global SME Enablement Program, new and existing Alibaba Cloud customers can apply until June 22 to start using a portfolio of proven Alibaba Cloud solutions.

The portfolio comprises 12 core solutions, including Elastic Compute Service that enhances cloud apps with low latency, and Object Storage Service (OSS) which extends encryption for cloud-based data storage and backups.

Alibaba announced the SME enablement program at its Digital Cloud Day, where Alibaba's applied use of cloud computing, data analytics, and artificial intelligence (AI) were all on display.

According to Selina Yuan, President of International Business for Alibaba Cloud Intelligence, "The Alibaba Cloud Global SME Enablement Program aims to provide much needed and timely relief to SMEs so they can rapidly respond to the current crisis while speeding up their digital transformation and emerging from the current pandemic stronger and more resilient."

More information about the Alibaba Cloud Global SME Enablement Program, can be obtained at <https://www.alibabacloud.com/campaign/anti-covid-19-sme-enablement-program>.

Techwire Asia

Asian Council on Tourism

Asia's Hotels Warming Up to Automation Thanks to Growing Social Distancing Norms

Automation is likely to gain traction in hospitality as hotels look to re-strategize and implement fresh solutions as social distancing becomes a norm, even as lockdowns are eased.

"As a general trend, we might expect to see more brands investing in automated services and robot implementation, particularly as we now see robots moving out of the warehouse and factory into the larger world – helped along by falling hardware costs and the rise of 5G networks," said Brendan Daly, general manager of Yotel Singapore.

The first Asian outpost of the London-based micro hotel chain is no stranger to automated services since its launch in 2017. Yotel Singapore has recruited a pair of robots, Yoshi and Yolanda, whose key function is to autonomously deliver amenities to guests across the 610-room property.

"These [robotic] applications are highly useful in a hotel environment and increasingly, we can envision how they will change the way service is delivered alongside evolving guest expectations," Daly remarked. "Interestingly, the contactless feature which our robots provide is now seen as favorable in an age where the demand for contactless service is on the rise."

Similarly, having delivery robots deployed at five of its Singapore properties, is giving Millennium Hotels and Resorts "an edge in the current situation", Gilbert Ong, director of marketing and communications (cluster) at Grand Copthorne Waterfront Hotel and M Social Hotel Singapore told Skift.

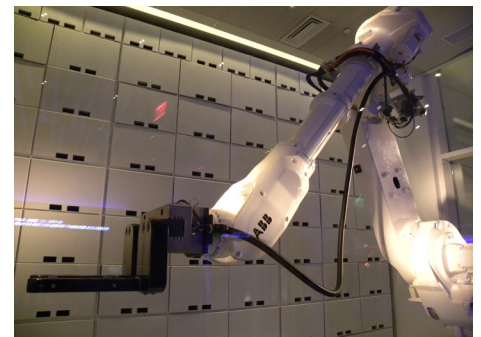
These robots can call for the elevator and get the correct floor, find the right room and contact the guest on the room phone. "This minimizes human contact which is plus point for all guests staying with us [right now]," said Ong.

The coronavirus pandemic is

also expected to give a boost to automated hotel check-ins, as hygiene concerns fuel demand for touchless technology.

Along with the need to reduce face-to-face contact, the current health crisis has triggered more inquiries for Yanolja's untact (or contactless) self-check-in kiosk, which was launched in November last year as Yanolja's first product under Y Flux – a fully integrated, cloud-based hotel automation solution.

A key advantage is the boost in efficiency the automated kiosks will bring for both customers and hotels. For customers, it means significantly lesser time is spent at check-in as they can collect their room keys from the kiosk in less than five seconds simply by scanning the QR code provided at the time of reservation. Hotels, meanwhile, can reduce time spent on face-to-face services and secure more time to provide personalized and sophisticated services.



Flickr / JasonParis (CC By 2.0)

Yotel Singapore's Daly insisted that the technology was "never built for the purpose of automating service and replacing human contact, rather to augment our service". However, unnecessary human contact, which could be potential points of virus transmission, could be easily omitted without affecting the hotel's service standards, he added.

But at a time when many hospitality jobs are under threat or eliminated as the coronavirus pandemic grips the world, would it seem contradictory to bring more automation to the sector?

While enlisting robots will help in boosting productivity — two robots are equivalent to one human staff per shift at Yotel Singapore — Daly argues that the common perceptions of robots taking away

Product & Service Councils

jobs or being antithesis of what a satisfying guest experience should be overthrown. The use of automation and technology, he stated, can augment service in a positive way by freeing human staff of mundane tasks and engage in more meaningful interaction with guests.

Skift

Young Entrepreneurs Group — Asia Pacific

Getting Through the COVID-19 Crisis: Tips from one Young Entrepreneur to Another



As we wake up to daily developments, a continued lockdown, and economic uncertainty amid the coronavirus pandemic, many young entrepreneurs and business leaders are feeling a sense of unease, and a loss of direction.

These unprecedented times are creating trials for many, but however testing they may seem, with those challenges, come opportunities. As an entrepreneur myself, I've experienced many situations like these, and I've always found myself having to dig deep and push through.

Here are some tips that can guide you through this time we find ourselves in, and to help put you in the right mindset as well:

1. WORK HARD, AND PLAN TO REBOUND. Regardless of what your current days under COVID-19 look like, you need to keep driving forward with your entrepreneurial spirit. Even though you may have experienced a temporary reduction in business, you need to continue to work hard, and think smart. We don't know when we will go back to normal, or even what the new normal will look like, but what we

do know is that this will pass- so, are you prepared? Analyze each scenario now, and plan your rebound strategy to ensure you're ready to go.

2. ENSURE EFFECTIVE COMMUNICATION WITH STAKEHOLDERS. Make sure that you are keeping your staff, clients, and other key stakeholders updated with the developments of your business. It's important to be transparent as the situation progresses and changes. A positive, resilient voice needs to be heard to inspire confidence, so make sure that comes from you through all channels, whether that be a phone call, e-mail, or social media. People need to be comforted by others, so lead from the front, and show strength.

3. KEEP GROWING. This is an ideal time to tackle those things you've not had time for. It could be revisiting systems and processes, or learning something new. Set up online training sessions for your team, either as a refresher, or to learn and develop new skills. Review how your brand is being presented in your company collateral; perhaps revise your website, and update it, or plan some engaging social media content. Whatever you do, don't stagnate- turn some of this negative into a positive.

4. FUEL YOUR PASSION. Many entrepreneurs have started a business based on something they really care about, and have a passion for. This is a core element to success. Aside from my businesses, I have other passions. This provides me with a real love for life, and in times like this, it gives me something other than work to positively focus on. One of my main missions is to inspire people to find their passion, so if you feel you've not found yours, now is the time to think about what it is, or invest time into it, and I promise you it will help your mindset. Use this time to slow down, sit back, reflect and re-focus, get our priorities straight, and realize what is important to you and how you really want to live your life. Rarely do we get this kind of opportunity, and this amount of time, which is our most precious commodity.

5. DON'T QUIT. Whatever you do, don't quit. Yes, it's difficult, and yes, you may feel like there's no way through,

but this will pass. You will need to dig deep, and do things differently. Make tough decisions to survive, but ultimately believe in yourself against all odds. Work hard, learn always, never quit!

Entrepreneur Middle East

Asian Council on Food and Agriculture

Farmers Innovate to get Food from Field to Plate



From Europe to Asia and across the Americas, farmers and others in the global food supply chain are innovating to keep the world fed when populations are told to stay home, street markets are closed and laborers cannot travel to work in the fields.

The coronavirus pandemic has put a huge strain on the complex chains that usually bring food to people's tables, forcing suppliers to adjust their normal routines to cope with snags to harvesting, transport and distribution.

The crisis has exposed the world's reliance on international trade and on a vast number of seasonal workers who usually travel from farm to farm, often crossing borders, to help gather in produce as it ripens. Parts of the chain are creaking. But many farms and firms are adapting quickly.

Didier Lenoble has gone online to sell vegetables grown on his farm near Paris as the usual street stalls he supplies are temporarily shut because of the coronavirus crisis. Lenoble's family-run farm has been selling to customers via a new website. This has him restore sales volumes to about half their normal level, saving part of his lettuce and radish crop from being destroyed.

India's Sahyadri Farms, a

Product & Service Councils

cooperative in the western state of Maharashtra that processes fruit and vegetables for export, now makes daily deliveries to 3,000 urban consumers, who order online, after a nationwide lockdown disrupted supply chains and left some farmers feeding their crops to cattle.

In the US, restaurant owners and suppliers are taking a new approach.

Chicago-based restaurant Park



and Field sells grocery and meal boxes to households, while Gunthorp Farms in Lagrange, Indiana is selling chicken that was once bound for high-end Chicago restaurants direct to consumers.

For some suppliers, the challenge has been keeping up with demand for staples such as eggs, flour and pasta, which have flown off supermarket shelves as people stock up to eat at home. Other suppliers are turning to new pools of workers.

US berry distributor Driscoll's has taken on laid-off restaurant and hotel employees at its US distribution warehouses to work as forklift drivers and quality assurance inspectors, the firm's president, Soren Bjorn, said.

Spain, the European Union's biggest fruit and vegetable exporter, has allowed the unemployed to take farm jobs while keeping welfare payments, and extended work permits for those migrants already in the country.

France mobilized 15,000 French workers idled by the crisis to help offset a potential shortfall of 200,000 foreign laborers in the spring.

Poland, meanwhile, is struggling without Ukrainian seasonal laborers and the Russian Agriculture Ministry said prisoners might help out on farms in the absence of Central Asian workers. Germany, Britain and Ireland are allowing companies to bring in trained workers from Romania and other European Union states on charter

flights with quarantine measures.

US President Donald Trump has exempted such migrants from a temporary curb on immigration during the crisis. Elsewhere, Nigeria's federal government is making identity cards so farm workers can move freely during a national lockdown after many were stopped by police.

Iraq's Agriculture Ministry said farm workers were exempted from curfew measures and farmers were allowed to move harvesting machinery around the country.

To keep transport links running smoothly, Brazilian toll-road operator CCR SA has distributed more than 1,000 food and hygiene kits a day to truck drivers as service outlets are closed.

In Kenya, Rubi Ranch has been sending avocados to Europe by ship due to limited air freight capacity, as airlines have grounded aircraft and cut off the company's usual supply route.

Taipei Times

Asian Textiles and Garments Council

Bursting at the seams: Can a Reverse Supply Chain save the world from Fashion Waste?



Since last year, Hong Kong residents have been able to take the items to a former textile mill building in Tsuen Wan, and watch as machines work their magic to turn them into brand new sweaters.

The Garment-to-Garment (G2G) Recycle system cleans and shreds the old garment before reconstituting the straightened fibers into yarn.

G2G, set up by The Hong Kong Research Institute of Textiles and Apparel

(HKRITA) with funding from the H&M Foundation, Novetex Textiles Limited and the territory's Innovation and Technology Commission, is upending the linear fashion supply chain, one garment at a time.

While the fashion industry has put in place a highly effective global supply chain that is able to design, source, make and ship garments to end-consumers in a matter of weeks, it has yet to engineer a reverse supply chain of the same scale to deal with the growing heaps of unwanted clothes. More than half the clothes produced are said to be dumped within a year, and the industry generates about 10 per cent of global greenhouse gas emissions.

The G2G system offers ideas on solving the reverse logistics challenge. It currently processes 40 garments in a month, but Hong Kong Research Institute of Textiles and Apparel (HKRITA) chief executive Edwin Keh is hopeful that a commercial system can be up and running in about a year. HKRITA also aims to expand the range of materials that G2G can process; currently, materials such as denim, Lycra, spandex and leather are out.

Companies that want to grow the market for recycled and upcycled fashion must also raise awareness among customers, and get their supply chains up to speed.

For a reverse supply chain to take off, collectors of unwanted or discarded clothes have to see themselves not as waste companies, but as suppliers of quality feedstock for recycled fabric, said Kia Jiehui, principal strategist and Asia Pacific circular economy lead at Forum for the Future. "We need collection and recycling companies that see 'waste' not as waste, but as raw material input to the manufacturing process," said Kia.

"There is no lack of existing recycling technologies, but they require raw materials to be fairly standardized and typically require a minimal volume in order to be cost-effective. The challenge lies in consolidating waste textiles from multiple sources to achieve scale, then sorting them effectively by fiber types," she said. "From the manufacturers' point of view, if the supply of feedstock is not consistent, there cannot be a consistent recycled product."

Eco-Business

Investment & Joint Ventures in the Region

Facebook to invest \$5.6 billion in Indian digital firm



Facebook plans to invest US\$5.6 billion in the digital subsidiary of Reliance Industries, India's most valuable company, which is owned by the country's richest man, Mukesh Ambani.

"Facebook will acquire a 9.99% stake in Jio Platforms, a next-generation technology company building a digital society for India by bringing together Jio's leading digital apps, digital ecosystems and high-speed connectivity platform under one umbrella," Reliance said in a statement on April 22.

The investment could potentially be a boost to India's quest to speed up the use of digital payments and doing other business online. Of India's 1.38 billion population, more than 1.17 billion own a mobile handset, half of which are smartphones. About 615 million people have access to broadband, with Reliance Jio commanding a 57% market share.

Facebook said it wanted to link up the "power of WhatsApp," its messaging subsidiary, with Jio, which is taking a fast-growing share of the online sector to increase digital business. India has 400 million of Facebook's 2 billion users across the globe. Jio Platforms provides internet and e-commerce services that tap into the huge subscriber base.

India's cost of data is the lowest in the world with one GB of data costing \$0.26, compared with \$3.67 in Singapore, \$4 in Hong Kong, \$9.89 in China and \$12.37 in the United States, according to data compiled by price comparison site Cable.co.uk. It found the most expensive was \$75.20 in Zimbabwe.

Reliance said it wanted to boost incomes for farmers, micro-traders and other small businesses that are the cornerstone of the economy in the country.

"Our focus will be India's 60 million micro, small and medium businesses, 120 million farmers, 30 million small merchants and millions of small and medium enterprises in the informal sector, in addition to empowering people seeking various digital services," the chairman added.

Though unlisted, the investment by Facebook values Jio Platforms at \$65.95 billion. This could value Jio Platforms amongst the top five listed companies in India by market capitalization, only three and a half years after launching its commercial services.

The investment by Facebook is the single largest foreign direct investment in the technology sector in India and the largest investment for a minority stake by a technology company anywhere in the world, the company said.

Asia Times

Air Liquide makes major semiconductor investment in Taiwan



Air Liquide

Through its majority owned joint-venture Air Liquide Far Eastern, Air Liquide has said that it will build new production capacities in the Science Parks of Tainan and Hsinchu, respectively located in the south and north of Taiwan.

Under a long-term commitment with a semiconductor market leader, the investment in new production capacity will allow the group to supply three high volume semiconductor fabrication plants under construction in Tainan Science Park, as well as some of the most advanced R&D fabs for logic IC chips in Hsinchu Science Park.

The investment, which cost almost €200m, will see Air Liquide build, own and operate ultra-high purity hydrogen and oxygen plants in each basin for a total of 5,000 Nm³ of hydrogen per hour and two large scale plants in Hsinchu to produce high-purity nitrogen and argon, for an additional capacity of 120,000 Nm³ of high purity nitrogen per hour. It will also supply large volumes of helium to the fabrication plants.

The first plants are expected to begin operations during the second quarter of 2021 to support the customer's multi-billion-dollar wafer fabs expansion.

Gas World

Asia's Quest Ventures plans to invest in Indonesia



Quest Ventures managing partner James Tan (left) with Quest Ventures partners Goh Yiping (center) and Jeffrey Seah.

Singapore-based venture capital Quest Ventures plans to expand its investment to Indonesia, among other Southeast Asian countries, after recently announcing the first close of a fund worth US\$50 million.

The amount represented more than half of its target for the fund named Asia Fund II. It will be invested in post-seed and series A stages funding in start-ups across Southeast Asia and emerging Asia such as Indonesia, Myanmar and the Philippines.

Quest Ventures has been deploying capital in Singapore and Vietnam with its portfolio, including as second-hand e-commerce platform Carousell, property finding platform 99.co and rental fashion StyleTheory.

Investment & Joint Ventures in the Region

“We were deliberate in selecting our investors and we hope with this fund we can bring different skill sets, domain experience and connections to help our companies,” said Goh Yiping, partner at Quest Ventures.

Asia Fund II was Quest Ventures’ first institutionally backed fund, receiving financing from Pavilion Capital from Singapore and QazTech Ventures, Kazakhstan’s sovereign wealth fund subsidiary.

“This partnership with Quest Ventures and Pavilion Capital will enable Kazakhstani start-ups to secure important investments, improve competencies and gain access to global markets,” said Adil Nurgozhin, chairman of the board of directors at QazTech Ventures.

Jakarta Post

Singapore’s GIC JV Buys 50% Stake in Melbourne Office Complex



Singapore’s GIC has teamed up with Aussie REIT Dexs to buy a 50 percent stake in a landmark Melbourne commercial property for A\$644 million (\$398 million) through an off-market transaction.

ASX-listed Dexs announced in a bourse filing that the pair had set up a joint venture to acquire the half-stake in the Rialto Towers, with GIC taking a 90 percent share in the JV while Dexs will hold 10 percent.

“We are pleased to continue to grow our relationship with GIC, enabling them to extend their investments into the Australian office market,” said Dexs’ CEO, Darren Steinberg.

The Singapore-led venture is

buying the 50 percent stake from Kuwaiti sovereign wealth fund-owned St Martin’s Property, which co-developed the 55-storey complex in a 50:50 joint venture with Aussie developer Grollo Group in the 1980s.

Based on Rialto Towers’ 94,000 square metres (1 million square feet) of grade A office space, the joint venture is paying A\$6,851 per square metre for the two-tower property.

Tenants in the tower complex include the Australian Stock Exchange, the Bank of Melbourne and mainland China developer Poly Global. Law firm Jones Day Lawyers leased a whole floor of the complex last year, paying a reported A\$925 per square metre per month for the 1,000 square metre space on the 48th floor.

The joint venture is acquiring the stake in the 1986-vintage complex after the towers underwent an A\$200 million refurbishment three years ago.

This latest transaction comes five days after GIC acquired an additional 24 percent interest in the Dexs Australian Logistics Trust core portfolio for A\$366 million, increasing the sovereign wealth fund’s total investment to 49 percent.

Mingtiandi

Circulate Capital makes inaugural investments in India, Indonesia recycling companies



**CIRCULATE
CAPITAL**

Circulate Capital, the Singapore-based investment management company focused on advancing the circular economy, today announced that the Circulate Capital Ocean Fund (CCOF), the world’s first investment fund dedicated to the ocean plastic crisis in South and Southeast Asia, has made its inaugural investments in two plastic recycling companies located in India and Indonesia for a total investment of US\$6 million.

The US\$106 million CCOF is backed by several of the world’s leading

companies, including PepsiCo, the first investor; Procter & Gamble; Dow; Danone; CHANEL; Unilever; The Coca-Cola Company; and Chevron Phillips Chemical. Not only do each of these investors commit capital to the solutions, they also contribute technical and procurement expertise to help the portfolio scale and drive maximum impact.

CCOF’s first investments include companies at the forefront of their industries, specialising in building markets to collect and recycle local plastic waste into raw materials that can become tradable commodities:

Lucro Plastecycle Private Limited (Lucro) in Mumbai, India is a homegrown Indian manufacturer that developed an integrated process to collect, sort and recycle difficult-to-manage flexible plastic for its own production of flexible products and to sell as high-quality recycled plastic granules to manufacturers across the country.

PT Tridi Oasis Group (Tridi Oasis) in Jakarta, Indonesia is a female-led, Indonesian company specialising in recycling PET bottles into rPET flakes, which are used to manufacture circular packaging and textiles.

As part of the fight to beat Covid-19, the UN Environment Program has urged governments to treat waste management as an urgent and essential public service to minimise health risks as well as environmental impacts and help millions of informal waste collectors as they face devastating outcomes. The investments made by CCOF will help to build markets and circular plastic value chains that prevent plastic leakage and support local communities.

Circulate Capital is supporting these companies to manage the direct consequences of the crisis on their businesses while also providing access to short-term lines of credit when possible. In addition, Circulate Capital recognizes that companies helping to prevent ocean plastic require more than financing. As such, Lucro and Tridi Oasis will receive support from Circulate Capital’s network of partners to help them scale and connect with the supply chains of global manufacturers.

Eco-Business

Investment & Joint Ventures in the Region

Apple planning to build new plant in Taiwan



Apple Inc is planning to expand its investment in Taiwan by building a new plant in the Longtan section of Hsinchu Science Park, the Park's Bureau said on May 11.

The administration on February

18 approved a plan by Apple's Taiwan branch to set up a new plant in Longtan, Taoyuan, where the U.S. firm has its existing operations, according to company registration data obtained by the Central News Agency. Chang Shih-chang, a former executive at TPO Displays Corp., is expected to take charge of the new Apple plant, which is expected to become Apple's third overseas R&D hub after Japan and South Korea.

Sources with knowledge of the plan said that the new plant would be built on a 30.83-hectare plot as part of the second phase of the Longtan section of the park.

While sources at the administration declined to disclose any financial terms or details about the plan, the Chinese-language Economic Daily News on May 11 reported that the investment is expected to be about NT\$10 billion (US\$334.9 million).

The report said that the initial phase of the plan is to boost next-generation monitor production, as well as research and development (R&D) of monitor technologies.

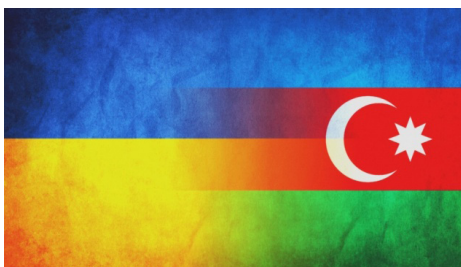
The US firm is developing low-temperature polysilicon displays and metal-oxide-semiconductor screens at the park, along with quantum film image sensors, sources at the science park said.

Apple is also reportedly planning to collaborate with LED lighting maker Epistar Corp. and panel maker AU Optronics Corp. on monitor development to reduce dependence on Japanese and South Korean suppliers. The company has been running a laboratory in Longtan since 2014 and with the new investment, will be aiming to produce mini-LED and micro-LED displays.

Taipei Times

Economic Cooperation News

Foreign ministers of Ukraine and Azerbaijan discuss Economic Cooperation



Foreign Minister of Ukraine Dmytro Kuleba and Foreign Minister of Azerbaijan Elmar Mammadyarov have discussed agenda of economic cooperation and cooperation within the GUAM organization for Democracy and Economic Development, which is a regional organization that includes Georgia, Ukraine, Azerbaijan, and Moldova.

"The parties highlighted the active Ukraine-Azerbaijan dialogue, in particular the cooperation in counteracting the spread of COVID-19," the press service of the Ministry of Foreign Affairs of Ukraine

stated following a phone conversation between the ministers.

The ministers also discussed the results of the official visit of President Volodymyr Zelensky to Azerbaijan on December 16-17, 2019.

"The ministers expressed conviction that the agreements reached during this visit would create the necessary conditions for deepening bilateral cooperation between the two countries. This will enhance cooperation in the economic, tourism and transport spheres, as well as the cooperation within the GUAM framework," the statement reads.

The foreign ministers also exchanged invitations to pay official visits to Ukraine and Azerbaijan.

Ukrinform

FTA with EAEU a great opportunity for Iran, Belarus to expand trade

Iranian Industry, Mining, and Trade Minister Reza Rahmani said Iran's Free Trade Agreement (FTA) with Eurasia



Economic Union (EAEU) has created a great opportunity for Iran and Belarus to deepen their trade ties.

Rahmani made the remarks in a meeting with Belarus Ambassador in Iran Yuri Ivanovic Lazarcic on April 25, the ministry's news portal Shata reported.

Referring to earlier economic agreements between the two countries, Rahmani said the two sides should take serious measures to remove the barriers in the way of realization of these agreements and the expansion of trade.

He further noted that the preferential trade agreement between Iran and the member states of the Eurasian

Union has provided a good ground for increasing trade relations between the two countries.

The Belarusian ambassador, for his part, said, "We are taking all the necessary measures to benefit from all the opportunities available for promoting economic cooperation between the two countries."

Lazarcic adds: "We are looking to hold the two countries' joint economic committee meeting, and in this regard, we are ready to hold a virtual meeting via video conference."

Iran and Belarus signed an agreement in December 2019 for promoting mutual trade. The agreement was signed by the Head of Islamic Republic of Iran Customs Administration (IRICA) Mehdi Mir-Ashrafi, and the Chairman of Belarus State Customs Committee Yuri Senko on the sidelines of a World Customs Organization (WCO) event in South Korea. In the mentioned agreement, several important factors including identifying the two sides' needs, increasing efficiency, customs control of goods, and vehicles in transit between the two countries were emphasized.

Tehran Times

Bulgaria and Georgia Discuss Readiness to Boost Bilateral Trade after COVID-19



Bulgarian President Rumen Radev and Georgian President Salome Zourabichvili

The development of the transport, energy and digital corridors in the Black Sea region will be particularly important after the end of the economic stagnation caused by the COVID-19 pandemic. Therefore it is essential that the work on the implementation of the joint Bulgarian-Georgian projects be continued. This

was the common stance shared by the Presidents of Bulgaria and Georgia, Rumen Radev and Salome Zourabichvili, who held a video-conference call on the initiative of the Georgian side, the presidential press office reported.

The two were unanimous that in the current crisis a balance should be struck between the healthcare measures and the timely implementation of social and economic measures. Bulgaria and Georgia report low morbidity and mortality rate. However, it is necessary that the COVID-19 testing should cover a greater number of groups of the population, which will reveal a clear picture of the epidemic and will make it possible to make adequate decisions for restricting its spread and for a quicker economic recovery, Rumen Radev said.

The presidents shared the stance that the fight against the coronavirus requires the countries' joint efforts and solidarity. After overcoming the adverse economic effects caused by the pandemic, it is essential to ensure regional cooperation which would create favorable conditions for boosting bilateral trade and investments.

President Radev further added that the Bulgarian Head of State highlighted Bulgaria's support for Georgia's sovereignty and territorial integrity, and also for its European and Euro-Atlantic integration. Georgia is the EU's strategic partner in improving the security of the energy supplies to the Black Sea region.

Novinite

Iran, Turkey Search for Ways to Sustain Trade Relation in COVID Crisis



Turkish President Recep Tayyip Erdogan with Iranian President Hassan Rouhani

Iran and Turkey have called for maintaining bilateral trade relations while sticking to the health guidelines issued to rein in the COVID-19 pandemic, which has hit the two nations hard.

In a telephone conversation with his Turkish counterpart, Recep Tayyip Erdogan, on Wednesday, Iranian President Hassan Rouhani highlighted the Islamic Republic's precious achievements in the fight against the outbreak, saying that officials from the two countries should interact with each other and share their experiences in this regard.

He also underlined the importance of continued Tehran-Ankara trade ties and enhanced contacts between the two countries' economic sectors while observing all sanitary protocols. "Iran and Turkey have proved that they have stood together in times of hardship and difficulty, and today, we should likewise help each other by forging closer cooperation," he said.

Turkey has been hit the hardest by the coronavirus in the Middle East with more than 98,670 confirmed cases and 2,376 deaths. Iran, meanwhile, has reported almost 86,000 infections and a death toll of 5,391, while illegal US sanctions are impeding the country's battle against the highly contagious virus.

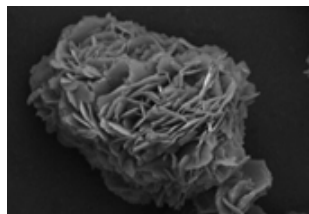
Tehran has requested a \$5-billion emergency loan from the International Monetary Fund (IMF) to rein in COVID-19, but the US — which dominates the IMF — has blocked the loan.

Erdogan, for his part, expressed his opposition to the US sanctions against Iran and expressed hope that the international community will put up resistance in the face of American pressure.

The Turkish president also hailed the Iranian government and nation's "valuable" virus fight despite the problems they are facing, noting that trade between the two countries should continue in accordance with health guidelines and that officials must work toward that aim. He further urged efforts to reach ceasefire and restore peace and stability in the region.

Al Bawaba

Microwaves power new technology for batteries, energy



New battery technology involving microwaves may provide an avenue for renewable energy conversion and storage.

Purdue University researchers created a technique to turn waste polyethylene terephthalate, one of the most recyclable polymers, into components of batteries.

“We use an ultrafast microwave irradiation process to turn PET, or polyethylene terephthalate, flakes into disodium terephthalate, and use that as battery anode material,” said Vilas Pol, a Purdue associate professor of chemical engineering who has worked with the Purdue Research Foundation Office of Technology Commercialization to develop several battery technologies.

The Purdue team tried the approach with both lithium-ion and sodium-ion battery cells. They worked with researchers from the Indian Institute of Technology and Tufts University. The battery technology is presented in the journal *ACS Sustainable Chemistry & Engineering*.

Pol said that while lithium-ion technology is currently dominating the portable electronics and electric vehicles market, sodium-ion battery research has also gained significant attention due to its low cost and appealing electrochemical performance in grid applications.

“The applicability of the microwave technique on organic reactions has gained attention in recent times due to its advantage of the rapid reaction process,” Pol said. “We have accomplished the complete conversion of PET to disodium terephthalate within 120 seconds, in a typical household microwave setup.”

Pol said the materials used in the Purdue technology are low-cost, sustainable and recyclable.

Purdue University

Taiwan unveils technology for contact-free care of COVID-19 patients



Taiwan researchers on May 1 gave a demonstration of a new system that will allow doctors and healthcare personnel to remotely monitor the health of hospital patients with highly contagious diseases like COVID-19.

The technology, developed by the Industrial Technology Research Institute (ITRI) and Taipei Medical University Hospital (TMUH), is designed for greater efficiency and less risk among doctors and nurses treating such patients, Cheng Jen-chieh, director of the ITRI’s Service Systems Technology Center, said.

The system uses cameras and infrared sensors to monitor the color changes in a patient’s facial capillaries and their chest movements as they breathe, Cheng said.

Using artificial intelligence algorithms, it converts that data to give a read out of the patient’s heart rate, respiratory rate and body temperature. Those vitals are transmitted to an electronic whiteboard in the nurses’ station and alerts them to changes in the patient’s condition. If any abnormalities are detected, doctors and healthcare workers can use the videoconferencing feature to have consultations with the patient. Patients, meanwhile, can access their vital data in real time via a cellphone app.

By making the process contact-free, hospital medical professionals will be able to work more efficiently and to significantly reduce their risk of exposure to highly contagious diseases, according to ITRI Executive Vice President Chang Pei-zen.

At present, hospital healthcare workers enter the quarantine rooms of COVID-19 patients 12-15 times a day. Each time, they have to don protective

gear, a process that takes about 20 minutes, and have to carefully remove and dispose of the protective equipment afterward.

The remote treatment system has been installed at TMUH, but no details were available on how widely it will be used in Taiwan.

Focus Taiwan

Australian scientists ‘drastically improve’ new solar cell technology

Australian researchers have found ways to improve the durability of new solar technology that could rival or complement traditional silicon cells.

Conventional solar cells took four decades to pass efficiency rates of 25%, a milestone new perovskite cells reached in a quarter of the time while using low-cost materials. The stability of the new technology is yet to be assured.

Perovskite cells can be 500 times thinner than silicon ones and potentially much more flexible, meaning they could be used to coat everything from buildings to cars and drones. So far, its commercial application has been limited because they are less durable to weather.

Research by a team led by Anita Ho-Baillie and Lei Shi from the University of NSW, has shown how cheap but high-performance polymer coatings used in double glazing can improve the durability of cells so they can pass three key international standards for heat and humidity.

Scientists confirmed the results using a type of mass spectrometry to show the cells were not decomposing under the stress tests.

Professor Ho-Baillie stressed the cells need to prove their durability against light and heat, but said many teams around the world were working to realize perovskite’s “very exciting” future. Since perovskite cells are good at converting short-wave radiation into electrons while silicon excels at longer wave lengths, the two could be stacked, lifting efficiency rates above 29%.

The research was funded by the Australian Renewable Energy Agency and the Australian Research Council.

Sydney Morning Herald

Australia

Australian Government unveils \$95m rescue package for shut-down zoos and aquariums

The federal government of Australia has given a \$94 million lifeline to more than 100 zoos, aquariums and wildlife parks struggling during the coronavirus crisis.

The attractions normally draw 20 million visitors each year but had their incomes cut when social distancing restrictions forced them to shut down in March. The funding will replace some of the lost visitor revenue to help pay for feeding, housing and providing veterinary care to animals over the next six months.

Tourism Minister Simon Birmingham says the sector will be important to Australia's economic recovery from the coronavirus pandemic. "It's absolutely crucial our iconic zoos and aquariums can still operate on the other side and play a major role in helping our tourism industry to recover from this," he said.

Despite being shut to the public, some stood down staff members have volunteered their time to care for animals, which still have hefty food bills.

Dugongs can chew through more than \$50,000 of lettuce a year, one lion needs about \$13,000 a year of red meat, and it costs more than \$500,000 to house a troop of chimpanzees.

7News

Bangladesh

Bangladesh opens €200m loan fund for eco-friendly imports

The government of Bangladesh has launched a €200 million (\$217 million) Green Transformation Fund to offer soft loans for the import of environmentally-friendly products and energy efficiency components from Europe.

A senior official at the central bank of Bangladesh has told PV Magazine the fund can be expanded from the lender's

euro reserves if there is sufficient demand. "This fund will facilitate importing green equipment and machinery from [the] Eurozone," said the source.

The move comes after the government opened a similar, dollar-denominated \$200 million fund in January 2019.

The central bank will charge lenders authorized to distribute the loans the Euribor Eurozone daily interbank lending rate plus 1%, with that figure just 1% on days when the European rate is at zero or negative. Loan distributors will then be able to charge up to 2% on top of their own costs to issue funds for up to ten-year periods.

The dampening effect of the Covid-19 pandemic on global interest rates makes it likely clean energy developers in Bangladesh will be able to take advantage of affordable interest rates from the fund, according to Mohammad Khurshid Wahab, general manager of the nation's central bank.

Munawar Misbah Moin, president of the Solar Module Manufacturers Association of Bangladesh said the renewables energy sector in the country was really feeling the heat. "Every productive support from the government will be needed for the industry to make a turnaround," he said.

Bangladesh currently generates around 629 MW of renewable energy at present, with around 395 MW of it from solar.

PV Magazine

Brunei

Brunei forms Petroleum Authority to regulate oil and gas industry

The Brunei government has formed a new statutory body called Petroleum Authority to regulate the country's oil and gas industry.

The Ministry of Energy said in a press statement on April 22 that it would be tasking Petroleum Authority to undertake regulation and monitoring of operations and infrastructure in the upstream, midstream and downstream oil and gas sector as well

as act as the custodian of the country's petroleum data.

Petroleum Authority will absorb the operational regulatory functions of Petroleum Brunei and part of the operational functions related to the oil and gas sector under the Ministry of Energy. Petroleum Brunei – a wholly government-owned oil company incorporated in 2002 – will continue to operate as commercial entity but without a conflicting regulatory role.

Petroleum Authority was established on December 31, 2019 and is governed by a board of directors chaired by the Minister of Energy with the Deputy Minister of Energy as Deputy Chairman. Other board members are the Permanent Secretary (Policy and Fiscal) and Permanent Secretary (Investment) from Ministry of Finance and Economy, Permanent Secretary (Infrastructure, Housing and Professional) from the Ministry of Development and the Permanent Secretary (Energy) at the Ministry of Energy. The Permanent Secretary (Energy) will also serve as Interim Managing Director.

Biz Brunei

Cambodia

Government issues certificates to prove produce is truly organic

The Cambodian government has announced it will launch rules and a special logo to certify food is organic.

The announcement number 163, signed by Veng Sakhon, Minister of Agriculture, Forestry and Fisheries, is named Cambodia's Organic Agriculture Rules and National Logo for Implementation in Preliminary Food Production and Processing. It is to promote mutual trust among producers and consumers in agriculture production and food processing. It also promotes and supports the participation of farmers, agriculture cooperatives and the private sector to push organic food and processing for competitive and export reasons.

Kong Pheach, Director of Agroindustry at the Ministry of Agriculture, told Khmer Times, "We are preparing the

Policy Updates

procedure for implementation and other rules to push this job successfully.” He added that it is voluntary for all farmers, agriculture cooperatives and agriculture producers to claim that their products are safe and high quality for competition in the market.

“We also aim for international recognition of our organic standards in foreign markets. The organic standards, rules and logo are recognised locally but, for the international market, they can study their conditions. If they are acceptable, we can sell our local products internationally,” he said.

“The national organic standard will reduce the cost of local producers who are seeking organic certification rather than international organic certification,” Pheach added. “All agricultural producers must register with the ministry to have the national logo and organic certification and the ministry will send a technical team to guide and make an assessment of the farm and certify the farmers and cooperative agriculture producers [if satisfied with conditions],” he added.

Khmer Times

Hong Kong

Hong Kong government hands out HK\$1.5 billion support to retailers

More than HK\$1.5 billion (US\$193.5 million) in subsidies have been approved so far for eligible retailers under the Hong Kong government’s Retail Sector Subsidy Scheme.

The scheme is the first round of the administration’s Anti-epidemic Fund, involving more than 19,000 applications. Roughly 93,000 applications were received within the three-week application period, and disbursement of subsidies to approved applicants commenced on April 9.

“The government has been striving to speed up the implementation of the measures under the fund,” said chief secretary for administration and chairman of the Anti-epidemic Fund Steering Committee Matthew Cheung Kin-chung.

“We were able to launch the RSSS within one month after the Legislative

Council approved the setting up of the fund, providing timely relief to retailers hit by the epidemic.”

The government’s Subsidy Scheme for Beauty Parlours, Massage Establishments and Party Rooms is expected to be open for application early next month.

Inside Retail Asia

India

Government orders end of Indian port penalties



V. O. Chidambaranar Port Trust in Tamil Nadu

Source: Wikimedia Commons

The Indian government has ordered major ports in the country to stop levying various charges on businesses whose containers are stranded by the national lockdown.

Indian recyclers had appealed for relief from detention and demurrage charges, calling them a ‘massive burden’ on an industry crippled by the Covid-19 pandemic and restrictions imposed on March 25.

The fees are normally a routine part of the business between shipping lines and importers: demurrage covers containers remaining on the dockside after a specified number of day and detention is paid for the period between the container being picked up and returned empty.

According to the Bureau of International Recycling (BIR), the Ministry of Shipping sent an official letter to ‘major ports’ on April 21 ordering the remission of storage charges, lease rentals and penalties, and offering additional land for storage at no charge.

However, BIR says some of the instructions do not appear to apply to the Mumbai Port Trust and the Mormugao Port Trust.

BIR says it is closely monitoring the consequences of the lockdown measures in India and in particular the situation regarding demurrage and detention fees.

Recycling International

Iran

Iran’s borders reopen as government seeks to revive regional trade

Iran says all but one of its international borders have reopened to trade as it seeks to revive economic activity and ease coronavirus restrictions.

“Now, all our borders are open,” Ali Rabiei, the government spokesman, said on Monday. “Only the border with Turkmenistan — which has closed all its borders — remains closed.”

Regional trade is vital to Iran’s economy since the US imposed its toughest ever economic sanctions on the Islamic republic in 2018, cutting it off from most western markets. Iran’s non-oil exports to Iraq, Turkey, United Arab Emirates and Afghanistan alone contribute about half of the country’s total export earnings.

Iran’s neighbours were quick to shut their borders with Iran in March after the country suffered a surge in Covid-19 cases that made it briefly the second centre of the pandemic after China.

The respiratory illness has cost 5,806 Iranian lives so far, but President Hassan Rouhani’s government has recently sought to ease restrictions and reopen some businesses in an attempt to manage the economic fallout.

Not every border is open to all trade yet. Iranian customs officials said at the weekend that the movement of goods and passengers across the frontier with Afghanistan was almost fully restored but only trade via rail had resumed with Turkey. Iran’s border with Iraq has opened in the north but negotiations are continuing over the resumption of operations at other checkpoints further south. Maritime

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borders for trade with UAE, Qatar and Kuwait have also reopened.

“We are now moving to allow imports of goods and services...and let businessmen commute between countries,” Mr Rabiei said. “In the next phase, we will allow passengers to travel with permission from the health ministry.”

Financial Times

Japan

Japan moves to limit foreign investment in half of listed firms

Japan detailed an array of companies that will be subject to new rules restricting foreign investment, moving to protect industries it says are core to national security from the influence of foreign state interference.

The Foreign Exchange and Foreign Trade Act requires some foreign investors to report in advance when they plan to buy a more than 1 percent stake in the designated firms, versus a previous threshold of 10 percent. The steps add restrictions to investments in more than half the listed companies in the country, though a series of blanket exemptions apply for registered investors, including most financial and asset management firms.

A list announced on May 8 groups companies into one of three categories: those exempt from the restrictions entirely, a group of around 500 companies operating in so-called core industries including nuclear power and defense, and a broader group of more than 1,500 companies in noncore industries including broadcasting and transport, subject to less stringent rules.

The law came into force on May 8 with full implementation set to begin on June 7 after a 30-day transition period. Blue chips such as Toyota Motor Corp., Sony Corp. and SoftBank Group Corp. are part of the group operating in core sectors, while the likes of Nintendo Co. and Fanuc Corp. make the broader, “noncore” list.

Japan has said the legislation is necessary to protect national security and likened it to recent legislation in the U.S., while critics have contended the moves will limit activist investing and foreign

influence at a time when Japan has been trying to promote its equity markets.

Japan Times

Malaysia

12th Malaysia Plan to be reviewed, restructured in wake of COVID-19

The government will restructure the 12th Malaysia Plan (12MP) by taking into account the impacts of Covid-19, which has caused economic slowdown in the country as well as globally.

Deputy Minister in the Prime Minister’s Department (Economy) Arthur Joseph Kurup said though the plans for the 12MP are nearly complete, the Economic Planning Unit (EPU) would nevertheless need to go back to the drawing board. This, he said, is in order to relook at several economic targets of the plan while taking into account the global pandemic.

He said what needs to be reviewed is the country’s dependence on the oil and gas sectors, which contribute as much as 20 per cent to the government’s coffers. As a result of the sharp decline in oil prices, Kurup said the country’s income was also affected.

He said Malaysia’s income from the tourism industry is also affected and might cause the country to become more dependent on domestic tourists.

According to Kurup, the government is developing a short, medium and long-term Economic Recovery Plan on the recommendation of Prime Minister Tan Sri Muhyiddin Yassin, which will help accelerate post-Covid-19 economic growth especially in the long-term.

For now, the government plans to gradually reopen several sectors of the economy to ensure post Covid-19 economic recovery.

New Straits Times

New Zealand

New Zealand government announces new measures to help jobseekers

The New Zealand Government has announced a resource boost for people facing job losses as a result of Covid-19 to help their find new work or re-train for another job.

Ministry of Social Development Minister Carmel Sepuloni announced the extra measures alongside Prime Minister Jacinda Ardern on April 28, under a ‘Keep New Zealand Working’ tag.

The package includes:

- An online recruitment tool to connect job seekers directly to an employer making it quicker and easier for people to find work. It also provides online training courses.
- 35 new employment centres across the country working with employers and job seekers under Level 3, over the phone and online. Under Level 2 face to face engagement with clients, employers and providers will begin.
- An employment service for those directly impacted by Covid-19 who are not on a main benefit.
- A fast-tracking service for those benefit applicants who need to re-engage quickly with the job market.
- Working in partnership with industry to provide ‘quick upskilling solutions’, for example the new free online Community Health course with NZQA Unit Standards.

Sepuloni said it was important people could quickly find other jobs. “People want to stay in work - and the Government delivered a \$10.4 billion wage subsidy to ensure employers and employees stay connected. But due to the impacts of Covid-19 restrictions, unemployment will rise before it improves. In response we need to act quickly and proactively.”

Otago Daily Times

Pakistan

Pakistan set to raise fertilizer subsidy

Pakistan’s government is planning to raise the fertilizer subsidy paid to farmers for the April-September kharif season.

In a proposal put forward on April 28, the diammonium phosphate (DAP) subsidy

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would triple from 300 rupees (\$1.86)/50kg bag to Rs925/bag (\$115/t) and the rates on other fertilizers would also rise, according to local sources. The countrywide fertilizer subsidy allocated in the budget for the kharif season amounts to Rs37bn under the proposal, but the government is yet to approve it. Market participants expect that higher subsidy rates will drive demand for all fertilizers this season.

Currently, only the eastern province of Punjab subsidizes fertilizers, but the federal government is planning to expand this to the whole country. Punjab uses a sticker system, whereby farmers can scan a code printed on a bag of fertilizer to claim the subsidy.

However, it is not clear yet when the proposal will come into effect, and other provinces would first have to implement a system to be able to process the payments. Most of Pakistan's fertilizer demand is concentrated in Punjab. In the first quarter of 2020, the province accounted for three quarters of Pakistan's domestic DAP offtake, according to data from Pakistan's National Fertilizer Development Centre. According to the proposal, forecast kharif fertilizer demand is 4.74 million tons, of which 3.05 million will be urea, 956,000 will be DAP and 330,000 will be calcium ammonium nitrate (CAN). A further 280,000 tons of NP 22-20 offtake are expected.

Argus Media

Philippines

Philippine Congress leaders file 'new normal' bill

Leaders of the Philippine House of Representatives have filed a measure seeking to establish policies and regulations for the "new normal" in workplaces and public spaces amid the ongoing threat from Covid-19.

Under House Bill 6623 filed on April 28, Speaker Alan Peter Cayetano and other House leaders seek to institutionalize mandatory safety measures once Covid-19 restrictions are eased.

The bill mandates the wearing of

masks in public places and workplaces, physical and social distancing of at least one to two meters between individuals, and temperature checks in all enclosed and semi-enclosed areas, as well as open areas where two or more people will gather.

The measure also pushes for the mass testing of the population with the procurement of Covid-19 testing kits and personal protective equipment and the establishment of testing laboratories and contactless modes of testing, such as drive-through and phone-in test centers.

The bill includes mandatory safety provisions for public transportation, workplace-specific protocols and measures, protocols for educational institutions, as well as the fast-tracking of the national ID and broadband program.

The proposed law shall expire after three years or sooner upon official declaration of the President that the prevailing guidelines of the World Health Organization and the consensus of the international medical community conclusively show that a viable vaccine has contained or eradicated Covid-19.

Philippine News Agency

Taiwan

Taiwan expands special budget for economic relief to NT\$210 billion

Taiwan's Legislative Yuan on April 21 passed the review for the expanded economic relief budget, hoping the additional NT\$150 billion (US\$4.99 billion) could help soften the economic blow caused by the coronavirus pandemic.

In an effort to alleviate the financial burden felt by the country's industries, Taiwan's Cabinet announced April 2 a revised version of the emergency economic stimulus package totaling NT\$1.05 trillion (US\$34.64 billion). The updated relief budget would not only include the original NT\$60 billion allotment, but also an NT\$150 billion increase in the special budget as well as more than NT\$800 billion in loans from government-owned banks and financial institutions, according to Liberty Times.

After much discussion between

legislators of the ruling Democratic Progressive Party (DPP) and main opposition party Kuomintang (KMT), the increased budget was approved Tuesday. The lawmakers also agreed that a maximum amount of NT\$210 billion can be added to the budget later if needed.

In regards to the NT\$2 billion (US\$66.1 million) worth of stimulus coupons that the government plans on distributing, the KMT's new chairman, Johnny Chiang, said that cash subsidies may be more effective in encouraging consumption. Meanwhile, Chiu Hsien-chih of the New Power Party (NPP) also reminded the government to provide financial support for nonprofit organizations in the country as well.

Taiwan News

Vietnam

Vietnam trade ministry proposes fully resuming rice exports from May

Vietnam's Ministry of Industry and Trade has asked the prime minister to remove a quota on rice exports to fully resume the country's shipments of the grain from May, the ministry said on April 28.

The Southeast Asian country, the world's third-largest rice exporter, banned rice exports in March and limited shipments for April to 500,000 tonnes to make sure the country has sufficient food during the coronavirus pandemic.

The ministry said Vietnam has 6.5 million to 6.7 million tonnes of rice left for export this year, after setting aside a portion for domestic consumption and stockpiles. Vietnam's rice exports in the first four months of this year are estimated at 1.9 million tonnes, it said.

Reuters

Webinars

DATE AND TIME 2020	NAME OF ONLINE EVENT	REGISTRATION DETAILS
2 June 10:00 AM Australian Eastern Standard Time	Brand Building for Small Businesses Western Sydney Business Centre Email: reception@wsbusiness.com.au	Western Sydney Business Centre Registration Link
2 June 11:00-12:00 PM EDT	Energizing the Digital Transformation Oliver Wyman	Oliver Wyman Registration Link
2 June 11:30 AM India Time	The Impact of COVID-19 on the Economies of Asia Pacific and Back- to-Business Strategy Federation of Indian Chambers of Commerce and Industry (FICCI)	To be announced
4 June 1:30-3:30 PM Australian Eastern Standard Time	How to Promote Your Business in a Social Media World Western Sydney Business Centre Email: reception@wsbusiness.com.au	Western Sydney Business Centre Registration Link
10 June 11:00 AM Singapore Time	Connected Field Service Webinar Hitachi Solutions	Hitachi Solutions Registration Link
11 June 4:30-5:30 PM Singapore Time	COVID-19 and the Workforce: A New Normal? EFMA Email: mirka@efma.com	EFMA Registration Link
18 June 2:00-3:15 PM CET	All-star panel: Why Traditional Banks will see Mass Departures Post- Pandemic? EFMA Email: mirka@efma.com	EFMA Registration Link

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