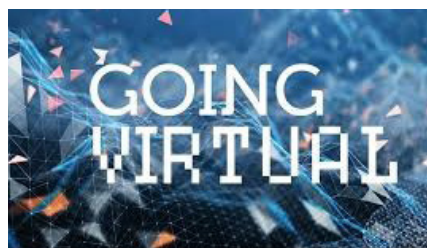




Virtual 92nd CACCI Council Meeting Slated on November 20



With the ongoing Covid-19 pandemic continuing to prevent people from taking foreign trips, CACCI is left with no choice but to hold this year's 92nd CACCI Council Meeting in a virtual format.

The virtual meeting of CACCI members will be held on November 20, from 02:00 pm to 04:00 pm, Taipei time, with the Federation of Indian Chambers of Commerce and Industry (FICCI) as supporting organization.

It is hoped that all Primary Members will be represented in the Council Meeting, given its virtual nature. To be chaired by CACCI President Mr. Samir Modi, this year's gathering of the CACCI Council, which is the governing body of the Confederation, will be reviewing the activities of CACCI since the last meeting in November 2019 held in Dhaka, Bangladesh, the proposed CACCI Work Program for the next two years, preparations for the 2021 CACCI Conference, the proposed budget for 2021, and proposals for new projects and research study, among others.

The annotated meeting agenda, the link to the meeting platform, and other relevant details will be sent to the designated representatives of Primary Members prior to the meeting.

CACCI Advisory Board to Meet Virtually

The CACCI Advisory Board will be holding its second meeting this year using the online format. Scheduled on October 26, 2020, from 02:00 pm to 03:00 pm, Taipei time, the meeting will discuss matters in preparation for the 92nd CACCI Council also to be held virtually on November 20,

2020.

The online gathering will be presided by CACCI Advisory Board Chairman Mr. Kenneth Court from Australia. Other members of the Advisory Board who will be attending the meeting will be former CACCI Presidents Amb. Benedicto Yujuico from the Philippines, Mr. Harvey Chang from Taiwan, and Mr. Jemal Inaishvili from Georgia. Also in attendance will be incumbent CACCI President Mr. Samir Modi from India.



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Virtual 34th CACCI Conference to Feature Top Economists



Confederation of Asia-Pacific
Chambers of Commerce and Industry

THE VIRTUAL 34TH CACCI CONFERENCE

"Achieving Sustainable Growth in a Turbulent and Disruptive Global Market"



Federation of Indian Chambers of
Commerce & Industry

Date:
**OCTOBER
30 2020**

Time:
11:30 - 13:15 hrs
(Indian Standard Time)
1400 to 1545 hrs
(Taipei Time)

KEYNOTE ADDRESS



Dr. Rajiv Kumar
Vice Chairman, NITI Aayog,
Government of India

SPEAKERS



MR. SAMIR MODI
President, CACCI &
Executive Director,
Modi Enterprises



DR. SANGITA REDDY
President, FICCI & Joint
Managing Director, Apollo
Hospitals



MR. RICHARD KOO
Chief Economist
Nomura Research Institute



MR. ABDUL ABIAD
Macroeconomic Research Division,
Economic Research and Regional
Cooperation Department, Asian
Development Bank



DR. ANDREW STOECKEL
Honorary Professor, Centre for
Applied Macroeconomic Analysis,
Australian National University



MR. DILIP CHENO
Secretary General
FICCI

Registration link: <https://registrations.ficci.com/caccia/visitor-registration.asp>
 For branding and sponsorship opportunities, please contact: Ms Vrinda Seksaria, +91-8802613447 | vrinda.seksaria@ficci.com

A panel of top economists from across the Asia-Pacific region are top billed to lead an informative and stimulating discussion of current issues at the virtual 34th CACCI Conference on October 30, 2:00p.m. to 3:45p.m. Taipei Time.

This year's CACCI Conference – the first-ever to be held by CACCI in an online format – will feature the following as speakers:

- **Dr. Rajiv Kumar, Vice Chairman, NITI Aayog**

Dr. Kumar is a leading Indian economist and has recently been appointed Vice Chairman of NITI Aayog by the Indian government. He is the author of several books on India's economy and national security, and is a widely recognized economic columnist and a leading speaker on

issues in Indian political economy.

He concurrently serves on the Central Board of the Reserve Bank of India, the International Board of Management of King Abdullah Petroleum Studies and Research Center in Riyadh, Institute of Human Development in Delhi, Giri Institute of Development Studies in Lucknow; Board of DHFL, and the Advisory Board of CISCO in India.

- **Mr. Abdul Abiad, Director, Macroeconomic Research Division, Economic Research and Regional Cooperation Department, Asian Development Bank**

Topic: "How the Asian economies are being shaped by the COVID-19 containment measures"

Mr. Abiad is Director of the

Macroeconomic Research Division at the Asian Development Bank in Manila, where he oversees the ADB's flagship publication, the Asian Development Outlook. From 2000 to 2015, he was with the International Monetary Fund in Washington DC, where he worked on the World Economic Outlook.

His research has focused on financial sector development and international financial integration, fiscal policy, exchange rates and trade, economic resilience, and infrastructure.

A Philippine national, he has a BS in Mathematics from the University of the Philippines and a Ph.D. in Economics from the University of Pennsylvania.

- **Dr. Andrew Stoeckel, Honorary Professor, Centre for Applied Macroeconomic Analysis, Australian National University**

Topic: "The emerging challenges in the global economic and trading environment"

Dr. Stoeckel, is Honorary Professor at the Centre for Applied Macroeconomic Analysis at the Australian National University.

Before that he was the Founding Chairman of The Centre for International Economics (CIE), a private economics research consultancy.

He is one of Australia's leading economists and received his PhD from Duke University in 1978. His thesis was to analyse Australia's mineral boom of the seventies. He is a specialist in trade policy analysis and the global macro-economy.

From 1981-86 he was the head of the (then) Bureau of Agricultural Economics in Canberra — the largest economic

2

research agency in Australia. He has initiated and directed programs of research on international trade that received world acclaim, and has over thirty publications to his credit.

• **Mr. Richard Koo, Chief Economist, Nomura Research Institute**



Topic: “China-US Trade Friction and Its Impact on the Global Economy”

Mr. Koo is the Chief Economist of Nomura Research Institute. He is best known for developing the concept of balance sheet recession which is now widely used around the world to explain post-1990 Japanese and post-2007 Western economies. He has also advised successive prime ministers on how best to deal with Japan's economic and banking problems.

Before joining Nomura in 1984, Mr. Koo, a US citizen, was an economist with the Federal Reserve Bank of New York. Prior to that, he was a Doctoral Fellow of the Board of

Governors of the Federal Reserve System.

Currently he is serving as a Senior Advisor to the Center for Strategic and International Studies in Washington D.C. and an Advisory Board Member of the Institute for New Economic Thinking in New York. He is also the author of many books on Japanese economy and economics in general.

The invited speakers will share their views on issues surrounding the Conference theme of “Achieving Sustainable Growth in a Turbulent and Disruptive Global Market”.

They will elaborate on their perspectives on current trends, challenges, and uncertainties in the world market environment and geopolitical landscape, and the role of governments and businesses in mitigating the impact of these market developments and global disruptions on the economy and business operations.

The webinar participants will therefore have the opportunity to explore what the new normal might look like and prepare for it, to better understand the current landscape they are operating in, and to know what they need to do to resume operations and achieve business recovery.

CACCI Budget Commission to Hold Online Meeting



This year's meeting of the CACCI Budget Commission will be held using – for the first time – the online format. To be presided by Budget Commission Chairman Dr. Steve Hsieh from Taiwan, the virtual gathering is scheduled to take place on October 26, 2020 from 3:30 PM to 04:30 PM.

Discussions will focus mainly on the proposed CACCI budget for 2021, activities that may require additional budget allocation for next year, and status of membership fee payments, among others. The results and recommendations of the Commission's meeting will be presented to the 92nd CACCI Council Meeting on November 20.

Aside from Dr. Hsieh, members of the Budget Commission include CACCI Honorary Treasurer Mr. Ernest Yuen from Hong Kong, Mr. Obaidur Rahman from Bangladesh, Mr. Mohammad Iqbal Tabish from Pakistan, and CACCI President Mr. Samir Modi from India.

CACCI President Modi Addresses COVID-19 Impact in Latest Letter to Members



CACCI President Mr. Samir Modi, sent out a letter to members and officers in late September addressing the coronavirus crisis.

In the letter, he noted that it has been more than eight months since the onset of the ongoing COVID-19 pandemic, and expressed hope that everyone has remained safe and healthy amidst the health crisis.

He said that everyone has been grappling with the circumstances imposed by the pandemic, and it has been even harder during the past few months for small businesses, which represent majority of CACCI member chambers' constituencies.

Nevertheless, he is certain that each CACCI member chamber has formulated their respective plans

and strategies on how to deal with the pandemic. There is no doubt that members have made the necessary adjustments, both internally and externally, to continue operating businesses and serving clients in best way they can despite the current uncertainties.

President Modi went on to wish members, on behalf of CACCI, continued success in their efforts to implement their respective plans and strategies. He earnestly hopes that they would adapt to the various challenges they are facing, and maintain resilience, adding that he looks forward to seeing them all again during the upcoming 34th CACCI Conference, to be held virtually on October 30.

CACCI President Joins Virtual WCF General Council Meeting



CACCI President Mr. Samir Modi represented the Confederation in the meeting of the WCF General Council Meeting held virtually on October 1, 2020. The online meeting was presided by WCF Chair Mr. Hamad Buamin.

Among the items discussed at the meeting included: (a) ICC's Global

Actions to Support the Economic Recovery and the Role of Chambers; (b) Sharing of outstanding initiatives and experiences of chambers leading the COVID-19 response; (c) ICC Centers for Entrepreneurship; (d) ICC/WCF Regional Network Meetings; (e) Oslo Business for Peace Awardees; and (f)

Preparations for the 13th World Chambers Congress scheduled to take place in Dubai on November 23-25, 2021.

The WCF is a specialized division of the International Chamber of Commerce (ICC) for its chamber of commerce members worldwide. The WCF serves as a forum where chamber leaders and senior executives can communicate with each other and collaborate on matters of mutual interest, whether solving problems or realizing opportunities. CACCI's participation in the activities of the WCF gives it the opportunity to network with local, regional, national, bilateral

and transnational chambers, public and private law chambers, from all parts of the world. As a transnational chamber, CACCI is designated a permanent member of the General Council, the governing body of the WCF.

CACCI President Modi and FBCCI Donate to the CACCI Foundation

The CACCI Foundation received a financial boost with the additional donations received recently from CACCI President Mr. Samir Modi and the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

Mr. Modi donated US\$10,000 to the CACCI Foundation. This was on top of his earlier contribution of US\$5,000 made in 2017. On the other hand, the FBCCI, under the leadership of President Mr. Sheikh F Fahim, gave US\$1,000 to the Foundation.

The additional funds from Mr. Modi and FBCCI will go a long way in helping the CACCI Foundation to implement projects aimed at promoting entrepreneurship and the growth of SMEs in the region. The ultimate objective is to assist CACCI member chambers in making SMEs become sustained contributors to the economic development of their respective countries. SMEs need financial assistance especially at this time when many of them are struggling to



survive amid the challenges and uncertainties brought about by the ongoing Covid-19 pandemic.

CACCI takes this opportunity to thank President Modi and FBCCI for their generous donations, and for their continued commitment to the Confederation in helping promote the interest of CACCI members.

CACCI Secretariat Officer Joins Tour of MiTAC Information Technology Corp.



CACCI Deputy Director-General Mr. Amador Honrado (8th from left, front) joined other representatives in Taiwan of embassies and trade and economic offices from other countries during their visit to MiTAC Information Technology Corp. held on October 20, 2020. Organized by the Taiwan External Trade Development Council (TAITRA), the visit to MiTAC – a Taiwanese electronics company established in 1982 - provided the participants the opportunity to get a better understanding of Taiwan's capabilities as one of the leading ICT providers in the world. MiTAC has a wealth of experience in system integration and has participated in numerous projects in other countries, such as the Philippines and Indonesia, among others. MiTAC's businesses cover mobile and automotive solutions, client computing solutions and enterprise solutions that are tailor made to satisfy regional and global market requirements.

News Updates

Financial Times Global Boardroom 2nd Edition Set for November 11-13

FT LIVE

TNW

THE GLOBAL BOARDROOM

2nd Edition: Shaping the Recovery

CACCI Members and Officers are invited to attend the Financial Times (FT) Global Boardroom 2nd Edition — of which CACCI is a Supporting Partner — from November 11 to 13. The event will take place in a digital format.

With over 50,000 people from 150 countries registering for the inaugural Global Boardroom in May 2020, the second Global Boardroom to be held in November will expand further into different regions of the world, with in-depth interviews and panel discussions structured around a number of key themes: (1) Economics and geopolitics; (2) Rethinking business; (3) Disrupted

industries; (4) Health; (5) Tech; (6) Banking, finance and investment; (7) Environmental, Social, and Corporate Governance; (8) Emerging markets; and (9) Deal-making.

The event is a series of live online conversations between top FT journalists and the policy-makers, CEOs, investors and other thought leaders who are stepping up to these unprecedented challenges and driving change around the world due to the coronavirus.

Key speakers include:

- Suyi Kim, Head of Asia Pacific, CPP Investments
- Laura Cha, Chairman, Hong

Kong Exchanges and clearing (HKEK)

- Ameera Shah, CEO, Metropolis Healthcare
- Naveen Jindal, Chairman, Jindal Steel & Power
- Heenam Choi, CEO, Korea Investment Corporation
- Ajay Bhalla, President, Cyber and Intelligence Solutions, Mastercard

To register for the event or to get more information, please click [here](#).

Computer assemblers to leave China: MIC



Photo: [Steve Jurvetson / Wikimedia Commons CC 2.0](#)

Global laptop and desktop computer supply chains are expected to shift significantly away from China in the next 10 years, according to a Market Intelligence & Consulting Institute (MIC) report.

The report, which was released on September 24, said that by 2030, only 40% of global laptop production would remain in China.

“The reshuffling of the global supply chain will be one of the most important trends in the next 10 years,” MIC noted. “In the long run, key component makers will follow laptop assemblers in moving out of China.”

The Taipei-based institute predicted most key component makers would move to Southeast Asia, saying that 50% of the world’s laptops would be assembled there by 2030. Taiwan would continue to do mostly research and development, with an estimated 5% of the world’s laptops being assembled in the nation by 2030, it added.

In terms of desktops, the report

said only 20% of the current Chinese capacity would remain by 2030, adding that Southeast Asia would be the global center for assembly, with industrial clusters being in India, Thailand and Vietnam.

MIC said that up to 30% of the world’s desktops would be assembled in the US, while 20% would be assembled in the Czech Republic and Poland. However, 40% of desktop PC components would still be made in China.

As per the MIC report, more than 170 million laptops would be shipped worldwide this year, a 6% annual increase, due to COVID-19-related demand. Meanwhile, global laptop orders are expected to fall by 4.3% next year.

The Institute also predicted a small decrease in laptop shipments from Taiwan next year.

Taipei Times

America and Singapore are top in 2020 for global digital competitiveness

The US held onto its top spot in a global ranking of digital competitiveness thanks to access to capital and an emphasis on robotics. Singapore also stayed in the No. 2 spot on the Institute for Management Development (IMD) World Digital Competitiveness Ranking (WDCR) for 2020. The country earned more No. 1 rankings than the US in the rankings on individual criteria. The WDCR measures the capacity and readiness of 63 economies to adopt digital technologies for economic and social transformation. This year’s Top 10 list looks similar to last year’s:

Researchers identified these trends in each country in the top 10 list: efficient use of digital talent, a reflection of having the technological infrastructure in place and using the technology available. Researchers believe that the fate of economies today can be predicted by how they manage digital transformation and that COVID-19 was a litmus test for the world.

Economist Mariana Mazzucato, director of the Institute for Innovation and Public Purpose at University College, London, said in a press release that digitalization is no longer an option

but a necessity.

The report includes a detailed report on each country that includes scores from the last four reports, scores on the factors and subfactors, and strengths and weaknesses.

The IMD evaluated countries on three criteria:

- Knowledge: Talent, training and education, and scientific concentration
- Technology: Regulatory framework, capital, and technological framework
- Future readiness: Adaptive attitudes, business agility, and IT integration

The data that informs the rankings comes from research done in 2019 and a survey that was conducted after the pandemic started in 2020. The survey did not include questions about COVID-19 but the analysts considered the role technology played in how countries responded to the crisis. The IMD works with partner institutes around the world to produce the report.

Tech Republic

Overall Rank		Knowledge	Technology	Future Readiness
1	USA	1	7	2
2	Singapore	2	1	12
3	Denmark	6	9	1
4	Sweden	4	6	7
5	Hong Kong SAR	7	2	10

6	Switzerland	3	11	5
7	Netherlands	14	8	4
8	Korea Rep.	10	12	3
9	Norway	16	3	6
10	Finland	15	10	9

Asian business confidence rebounds sharply: Survey



Business sentiment among Asian firms rebounded in the third quarter as easing coronavirus restrictions lifted sales but lingering uncertainty over the pandemic thwarted a return to business-as-usual, a Thomson Reuters/INSEAD survey showed.

Asian firms' outlook for the next six months tracked by the Thomson Reuters/INSEAD Asian Business Sentiment Index jumped to 53 in the third quarter from an 11-year low of 35 in the second, according to the survey of 103 companies across 11 Asia-Pacific countries. It was also higher than the 50-point mark, which indicates a positive outlook.

The survey, which was conducted between August 31 and September 14, comes as the easing of coronavirus restrictions across Asia has reduced pressure on hard-hit economies, though the experience has varied across the region, with some still in recession and others, like China, seeing a steady recovery.

More than two-thirds of the companies polled said they saw the pandemic, or a fresh spike in COVID-19 cases, as a top risk. About 14% said a global recession was their biggest concern, while the rest flagged uncertainty over the upcoming U.S. election in November and other risks.

"We're recovering with a large dose of uncertainty," said Antonio Fatas, an economics professor at global business school INSEAD in Singapore. "If it was just because of Asia, I think the numbers would be more positive but the reality is the world is not just Asia," he said, pointing to greater uncertainty in Europe and the United States.

The United States has reported the greatest number of COVID-19 fatalities, while rising numbers in Europe are now threatening to shut down parts of the continent again.

Some 28% of companies in the third quarter were positive about their outlook, the survey showed, up sharply from 7.6% in the second quarter. About 60% of the firms polled said they did not hire or lay off people this quarter, in contrast to the second quarter's survey in which 63% said they had cut jobs.

Companies polled included Australia-listed Oil Search, Indian motorcycle maker Hero MotoCorp and Japanese car maker Suzuki Motor Corp.

While countries in Asia have had mixed success in containing the coronavirus and its fallout on their economies,

the Asian Development Bank expects output in the region to shrink for the first time in nearly six decades this year.

Some investors are shunning Asia's riskier, high-yielding markets, despite the ample liquidity pumped into the financial system by central banks globally this year.

Satish Shankar, the Asia-Pacific managing partner of business consultancy Bain & Company, said many companies in the region would "need to fundamentally transform their business models" to survive.

Reuters

Drivers account for majority of coronavirus loan applicants in Iran



Public transportation operators, educational centers and beauty salons account for majority of applications submitted for the government-backed coronavirus

bailout loans, Iran's Ministry of Cooperatives, Labor and Social Welfare has announced.

Women's clothing shops, gyms, rehabilitation centers for disabled persons and not-for-profit schools follow the list.

Over 492,000 applications have been registered via the ministry's website for receiving the loan. Among them, 289,000 were from public transportation operators, educational centers and beauty salons, the data released by the Ministry of Cooperatives, Labor and Social Welfare shows.

Following the government's approval of a 750 trillion-rial (\$2.78 billion) package for low-income households and struggling businesses impacted by the coronavirus outbreak and its economic consequences, three million enterprises from 14 main groups of businesses and 850 subgroups were identified.

Of these businesses, 1.3 million have insurance codes and 1.7 million are without. They have 2.8 million insured employees and three million uninsured employees.

Mehr News Agency reported that according to the Governor of the Central Bank of Iran, Abdolnasser Hemmati, banks have paid 44 trillion rials (\$163.26 million) worth of coronavirus loans to businesses over the past one and a half months.

Iran Chamber Newsroom

ADB Vows to be Developing Asia's Partner for Recovery From COVID-19

The Asian Development Bank (ADB) is committed to partnering with developing economies in Asia and the Pacific to achieve their recovery goals from the coronavirus disease (COVID-19) pandemic, President Masatsugu Asakawa said in an address to ADB's Board of Governors on September 18.

"ADB will continue to earn your trust as a steadfast partner during the uncertain times we still face in our region as we build for a strong and lasting recovery," said Mr. Asakawa. "Our work toward a sustainable, resilient, and inclusive recovery stands on a foundation of mutual trust formed over decades of cooperation with you, our members."

He was speaking at the opening of the Business Session of the second part of ADB's 53rd Annual Meeting of the Board of Governors, held this year in a virtual and abbreviated format due to the COVID-19 pandemic.

As the region moves forward toward recovery, Mr. Asakawa said ADB will build on its relationship with its members to support them in six key areas.

First, ADB will promote regional cooperation and integration to help members seize the opportunity that renewed globalization can offer in a post-pandemic new normal. "While there are some who suggest that recent border closures and travel restrictions are signs that globalization has ground irreversibly to a halt, I do believe that globalization will return, but it will take a different shape," Mr. Asakawa said. ADB will work with developing members to secure more diversified value and supply chains, and to promote regional public goods for better collective prevention of disease outbreaks, mitigation of climate change impacts, and enhancement of the regional financial safety net.

Second, since COVID-19 has contributed to an increase in income inequality and absolute poverty, ADB will strengthen investments in health, education, and social protection, which will better ensure safety and opportunities for all, while building the human capital that economies need to thrive in the long term.

Third, ADB will accelerate its efforts to tackle climate change in order to reach the goals established in its long-term Strategy 2030—to reach \$80 billion in cumulative climate investments and 75% of the total number of committed operations by 2030.

Fourth, ADB will invest in information technology



and data for health; education; financing for micro, small, and medium enterprises; and remote work—while also addressing both the digital divide and cyber security.

Fifth, ADB will help its members strengthen domestic resource mobilization through international tax cooperation, since all key areas of development require that governments improve their capacity to mobilize financial resources while managing debt

sustainability.

And last, ADB will support the efforts of its developing members to secure safe and effective vaccines, and to formulate strategies for equitable delivery. To accomplish this, ADB will continue to strengthen collaboration with the World Health Organization; the World Bank; GAVI, the Vaccine Alliance; vaccine experts; and pharmaceutical companies.

Over two days of online Annual Meeting events, ministers from ADB members, development and industry experts, journalists, and nongovernment organizations have discussed a range of issues confronting Asia and the Pacific. Other events included a CNBC Debate, Resetting Asia: Technology, Investment, and Sustainability; and the Governors' Seminar on Developing Asia Beyond the Pandemic.

ADB News and Events

ICC's digital presence at 2020 JCI World Congress

The 2020 JCI World Congress, organized by Junior Chamber International Yokohama (JCI), is set to take place virtually on November 3-7, 2020. The International chamber of Commerce (ICC) has been invited to present on the second day of the event, centered around the program 'REBUILD', as part of the JCI RISE initiative. RISE stands for Rebuild, Invest, Sustain, Evolve, and calls upon enterprising young leaders across the world to work together to make economies and workforces more resilient.

The 'REBUILD with ICC' day will feature valuable keynotes speakers, as well as a workshop. For more information, please click here .

The JCI World Congress is the most important meeting on JCI's annual calendar, hosted in different cities



News Updates



each year from October to November. Its members around the world are young professionals under the age of

40, and are the generation that will be assuming a leading role in the future in their respective countries and regions, in the coming decades. World Congress is where respective participants gather under one roof to transform their outlooks and achieve evolutionary growth by participating in seminars and so on, which leads to the better of the future of our world. It is also where they expand their circle of friendship.

Australia domestic tourism campaign benefits from open borders

Australia's leading tourism business group, Australian Chamber – Tourism, has urged Australians to accept the invitation by Tourism Australia to Holiday Here This Year. The campaign promotes domestic tourism and features a television commercial, fronted by Hamish Blake and Zoe Foster-Blake, encouraging Australians to start booking and planning a domestic holiday.

Australian Chamber – Tourism, Executive Chair, John Hart, said “This is exactly the type of promotion we need to get our tourism businesses back to work. The campaign encourages Australians to travel and spend like international travelers.”

International travelers spent \$45 Billion in Australia prior to COVID, and although this amount cannot be completely replaced by domestic tourism, Hart says the collective mission must be to make up for as much of it as possible by Australians travelling at home. It is also important to get customers back into tourism businesses so they can re-engage staff.

“The relaunch of the campaign has been made possible by the decisions taken by some State and Territory Governments to reopen their borders to allow travel. Internal borders have been a key focus of our Tourism Restart Taskforce, a group of tourism industry leaders advocating for restrictions to be eased as soon as health conditions allow, and for them to be more targeted rather than a one-size-fits-all solution.”

Tourism Australia will receive record funding this financial year with the budget allocating \$231.6 Million for the agency to get Australian tourism moving again.

ACCI Media Release

ACCI: Digital Business Plan will help create jobs

The Federal Government's Digital Business Plan will help to create the jobs Australia needs and will set us on a stronger course for the recovery out of COVID-19, said Ross Lambie, Chief Economist of the Australian Chamber of Commerce and Industry (ACCI).

“COVID has accelerated the pace and scale of digitalisation of the economy – we have been thrust into a new era of digital growth years ahead of what would have normally been the case,” Dr. Lambie said. “This country needs a wave of digitally savvy Aussie SMEs to create high-tech jobs and kick start investment in emerging technologies.

He added that “Today's \$800 million investment is in response to overwhelming evidence that we needed a comprehensive plan to help Australian entrepreneurs pursue digitally-driven growth and have the confidence to transform their business model and thrive via an online community.”

ACCI's initial Business Conditions Survey, taken at the outset of the COVID-19 restrictions, showed that about a third of businesses had quickly responded by expanding their online presence. The ABS Business Impacts of COVID survey found 20% of businesses that changed to online delivery expected to continue with the changes after COVID.

According to Dr. Lambie: “We also need to let go of the past ways of doing things and embrace more



efficient, less costly processes such as moving to e-invoicing, virtual meetings and executing documents electronically.”

“There is a lack of awareness of the productivity and profitability gains that can be achieved through the adoption of digital technologies such as online sales, new payment technologies and social media. Expansion of the Australian Small Business Advisory Service – Digital Solutions program, and a Digital Readiness Assessment tool and Digital Directors training package will help small businesses seize greater opportunities to grow and employ more people.

“We hope it will make it easier for people to start a new business and operate a business by reducing the time needed to fill out forms and provide the same information over and over.

“And we look forward to seeing the benefits flow to many businesses operating in, or considering relocating to, regional Australia as distance becomes less of a barrier in connecting to potential customers.”

ACCI Media Release

Dubai Chamber, ICC launch first webinar for Chamber Connect Series

The Dubai Chamber of Commerce and Industry, in collaboration with the ICC World Chambers Federation (ICC WCF), recently hosted the first of the new Chamber Connect series of webinars, which are focused on bringing together chambers to exchange knowledge and communications on innovative solutions to shared problems.

The September 29 webinar, titled “Pivoting Your Services: Getting Your Offerings Right”, addressed how Chambers can understand the actions their peers are taking in relation to COVID19, and hear from each other on how resources and priorities have been realigned to navigate one of the most difficult challenges that businesses and governments have faced in recent history.

Layla Derraz, Project Director



of International Relations at the Dubai Chamber of Commerce & Industry kicked off the hour-long session by outlining the agenda and event objectives. This was followed by welcome remarks from Dubai Chamber President and CEO H.E. Hamad Buamim.

During the panel discussion, experts talked about how chambers have navigated the coronavirus crisis to

ensure they continue to provide value and member engagement. Moderated by Dr. Adam Marshall, Director General of the British Chamber of Commerce, the panel included: Chung Lai Thoe, Executive Director - Membership & TAC Engagement and Digital Technology Services at the Singapore Business Federation; Guido Cerrato, General Manager of the Torino CCI Economic Development Area at Torino Chamber of Commerce; and Vincent Subilia, Director General of the Geneva Chamber of Commerce, Industry and Services.

For those who missed the webinar, it is available online, and can be accessed here.

The discussion was followed by a Q&A, and eventually concluded with closing remarks from Ms. Derraz of Dubai Chamber.

ASEAN finance ministers, central bank governors discuss monetary-financial integration



The sixth ASEAN Finance Ministers and Central Bank Governors' Meeting (AFMGM), the most important event in a series of regional finance-banking cooperation activities hosted by Vietnam this year, was held online on October 2.

The AFMGM was co-chaired by Finance Minister Dinh Tien Dung and Governor of the State Bank of Vietnam Le Minh Hung.

Participants discussed global

and regional macro-economic situation, Covid-19 response policies as well as measures to support economic recovery following the pandemic. They also considered the launch of cooperation initiatives within the framework of the ASEAN monetary-financial integration roadmap.

Due to uncertainties caused by the pandemic, they highlighted the need to step up technological application and digital transformation in financial-banking services which, they said, would contribute to a sustainable regional economy resilient to shocks similar to COVID-19.

About regional financial cooperation initiatives, officials lauded progress made by working groups.

On capital market development, they approved a report on promoting sustainable finance in ASEAN with valuable recommendations for member states.

They also acknowledged negotiation outcomes of the Working Group on Financial Services Liberalisation and the ninth package of financial commitments under the ASEAN Framework Agreement on Services.

The meeting adopted the draft revised Roadmap to the ASEAN Insurance Integration Framework, spoke highly of cooperation outcomes of working groups in the banking sector with almost all the targets set early this year being met.

Central bank governors also approved a number of cooperation initiation proposed by Vietnam, and the cyber security risk information sharing programme (CRISP), among others.

With high consensus, delegates approved a Joint Statement of the sixth AFMGM, which was presented by Le in a special press conference.

Vietnam News

Korean firms say restructuring is inevitable: KCCI survey

Amid the slowdown in global trade in the wake of the pandemic, many South Korean companies see changes in global value chains as inevitable, a survey showed on September 27.

According to a recent survey of 300 Korean manufacturers by the Korea Chamber of Commerce and Industry, 41.7% of the respondents said they were “experiencing the GVC changes” and 27.3% said they were “expecting changes.”

As the biggest factor affecting the restructuring of global value chains, 72% of respondents pointed to the spread of COVID-19. Advancing Chinese manufacturing industries (16.9%) and US-China trade disputes (7.7%) followed.

The KCCI said, “There has been a gradual change in GVCs due to China’s economic growth, growing protectionism and the fourth industrial revolution. And, this year’s global spread of coronavirus is accelerating the restructuring of GVCs.”

Forty percent of the respondents said they expected negative effects from the restructuring of global value chains, and only 6.5% of the companies expected positive effects. Fifty-two percent expected neither positive nor negative effects.

If global value chains are reorganized, companies forecast that both forward and backward participation would shrink.

Within forward-linkage-based industries, which sell intermediate goods abroad, 41% of companies expected to see business contract while 18% expected it to expand. Within backward-linkage-based industries, which purchase intermediate goods from abroad, 34.7% of respondents expected reduction and 10.3% expected expansion.

Even if GVCs are reorganized, Korean companies’ transactions with China will not be reduced, the survey showed. Only 6% of respondents said they would reduce their business with Chinese companies, while 84.3% said they would maintain or expand transactions with China.

As a policy support measure to prepare for the reorganization of global value chains, companies requested “support to strengthen research and development” (37.7%) the most. They also asked the government to strengthen win-win cooperation between large and small businesses (25.3%).

Kang Seok-gu, head of the KCCI’s industrial policy team, said, “In order to actively respond to the reorganization of GVCs and build a strong domestic industrial ecosystem, we need to push for R&D innovation, strengthen our digital base and joint cooperation between large businesses and small and medium-sized enterprises,” Kang said.

Korea Herald

Manufacturing in Asia shows mixed recovery



Flickr / ILO Asia-Pacific

Asia’s factories showed more fitful progress last month, with India seeing a jump in sentiment, and Japan making a slow and steady recovery, manufacturing gauges showed.

Japan’s purchasing managers’ index (PMI) rose to 47.7, its highest since February, from 47.2, while Vietnam improved to the best in more than a year, according to IHS Markit figures released on October 1.

India’s gauge jumped to 56.8, its highest in more than eight years, as it continues a rebound from a record-low of 27.4 in April. Thailand and the Philippines also edged higher from the previous month.

Indonesia slumped below 50, the dividing line between contraction and expansion, as Jakarta reintroduced restrictions to curb the spread of COVID-19 cases, hurting businesses. Malaysia’s PMI retreated and remained in contraction.

Conditions across Southeast Asia’s manufacturing sectors “remained challenging at the end of the third quarter,” IHS Market economist Lewis Cooper said in a statement. “With virus cases rising in some countries and in other parts of the world, the downside risks from the reintroduction of stricter lockdown measures are concerning.”

Manufacturing PMIs for Taiwan and South Korea, which usually are reported on the same day as the others, are to be released on Monday next week.

South Korea separately showed brighter economic data, with the Ministry of Trade, Industry and Energy reporting that exports gained 7.7% last month from a year earlier with the help of two-and-a-half additional working days.

A separate report released on the same day showed that Japanese manufacturers’ sentiments improved for the first time in three years, according to a quarterly Bank of Japan survey. The headline measure for the “tankan,” tracking sentiment among large manufacturers, stood at minus-27,



an improvement of 7 points from the previous survey that came out in July.

The “tankan” measures corporate sentiment by subtracting the number of companies saying business conditions are negative from those responding they are positive. That measure had declined for six straight quarters to an 11-year low. Sentiment among large nonmanufacturers improved by 5 points to minus-12.

Despite some positive signs in the tankan, the numbers are still in the minus range, meaning pessimism is still rampant in Japan Inc and the world's third-largest economy has a long way to go before it is on a solid growth track.

Bloomberg, Associated Press

ADB to Establish Regional Hub to Help Economies Improve Domestic Resource Mobilization and Tax Cooperation

The Asian Development Bank (ADB) is establishing a regional hub to promote knowledge sharing and strengthen cooperation on tax policy and tax administration across economies in Asia and the Pacific and their development partners.

“I firmly believe that one of the keys to success in achieving the Sustainable Development Goals (SDGs) in a world reshaped by COVID-19 (coronavirus disease) will lie in strengthening domestic resource mobilization (DRM) and international tax cooperation (ITC),” said ADB President Masatsugu Asakawa in a September 17 seminar during ADB's 53rd Annual Meeting.

The Regional Hub on DRM and ITC will focus on promoting DRM and ITC through close collaboration among finance and tax authorities of developing economies; international

organizations such as the International Monetary Fund (IMF), the Organisation for Economic Co-operation and Development (OECD), and the World Bank; and regional tax associations.

Despite many developing economies having maintained strong and steady gross domestic product (GDP) growth in recent years, tax yields have not increased proportionately. Even prior to the pandemic, many economies did not achieve a minimum tax yield of 15% of GDP—a level now widely regarded as the minimum required for sustainable development. The COVID-19 pandemic has worsened the situation due to increased pressure on economies' expenditures and a decrease in tax revenue, leaving little room to further increase external borrowing.

Participants in the seminar discussed how governments must balance efforts to raise tax revenues and promote investments that can contribute to a robust recovery from the pandemic, and the need to earn the trust of taxpayers while seeking to increase the tax base. To improve tax yields in a fair and equitable manner, governments must also cooperate more closely, including to manage aggressive tax planning and combat tax evasion. This requires a higher level of participation in international initiatives such as the Inclusive Framework on BEPS (base erosion and profit shifting) and the Global Forum on Transparency and Exchange of Information for Tax Purposes.

The regional hub will serve multiple functions such as institutional and capacity development, including the exchange of information; knowledge sharing across partners, international financial institutions, bilateral revenue organizations, and developing

economies; and collaboration and development coordination across development partners. It will be an open and inclusive platform, with a focus on South-South policy dialogue. The regional hub will seek to bring together practitioners from tax policy bodies as well as tax administration bodies of developing economies to achieve meaningful progress in tax reform.

The synergy created in this hub will ensure strong value addition and effectiveness in the implementation of necessary reforms.

In establishing the hub, ADB will also mainstream DRM and ITC in its operations such as technical assistance and policy-based lending to help governments enhance their capacity for DRM and adoption of international tax standards.

Seminar speakers included Japan Deputy Prime Minister, Minister of Finance, and Minister of State for Financial Services Taro Aso; Indonesian Minister of Finance Sri Mulyani Indrawati; IMF Director for Fiscal Affairs Department Vito Gaspar; and OECD Director of the Centre for Tax Policy and Administration Pascal Saint-Amans. New Zealand Inland Revenue Commissioner and Chief Executive Naomi Ferguson moderated the seminar.

Representatives from the World Bank, the Pacific Islands Tax Administrators Association, and the Study Group on Asian Tax Administration and Research also shared their views.

ADB News and Events



ICC unveils revised Rules of Arbitration



The International Court of Arbitration of the International Chamber of Commerce has unveiled revised Rules of Arbitration due to enter into force on January 1, 2021.

Last updated in 2017, the ICC Rules of Arbitration are amended periodically to meet the needs of users and evolving dispute resolution and trade landscapes. The 2021 ICC Rules of Arbitration were formally adopted by a meeting of the ICC Executive Board which took place virtually on October 6.

The 2021 ICC Arbitration Rules mark another step towards even more efficient, flexible and transparent ICC Arbitrations offering. According to ICC Court President Alexis Mourre, “The amendments to the Rules ... mark a further step towards greater efficiency, flexibility and transparency of the Rules, making ICC Arbitration even more attractive, both for large, complex arbitrations and for smaller cases.”

ICC has acquired a global reputation for its experience in dealing with complex, high-value, multi-party and multi-contract arbitrations. A new provision allowing the joinder of additional parties in the course of the arbitration (Article 7(5)), as well as an amendment allowing the consolidation of cases in presence of different parties (Article 10(b)), will

make the ICC Rules even more suitable to these cases.

Transparency will be increased thanks to the introduction of a requirement for the parties to disclose third-party funding arrangements (Article 11(7)). The integrity of the proceedings will be further protected by the introduction of a provision empowering the arbitral tribunal to exclude from the proceedings new counsel in presence of a conflict of interests (Article 17(2)), and allowing the Court to disregard unconscionable arbitration agreements that may pose a risk to the validity of the award (Article 12(9)).

The 2021 ICC Rules also include two new provisions applying specifically to investment arbitrations based on a treaty. The first (Article 13(6)) aims at ensuring the complete neutrality of the tribunal in cases involving the public interest, by providing that no arbitrator shall have the same nationality as that of any party, while the second (Article 29(6)(c)) codifies the ICC Court’s established practice that emergency arbitration is not available in investor-State disputes.

The 2021 ICC Rules expand the scope of application of the very successful expedited arbitration provisions (Article 30 and Annex VI) by increasing the threshold for their opt-out application from US\$2 million to US\$3 million.

Finally, the 2021 ICC Rules confirm that tribunals may, after proper consultation with the parties, decide to hold hearings by remote means of communication (Article 26(1)) and introduce a provision on additional awards (Article 36(3)).

PCCI appeals for MSME rent relief

As millions of battered micro, small and medium enterprises (MSMEs) across the country are emerging from their worst year, the Philippine Chamber of Commerce and Industry (PCCI), has issued an appeal for the grant of relief for stall and/or store lessees, specifically the small ones.

“Sales have plunged to their worst in decades. There has been a cascade of store closures and jobs losses. The persistence of low consumer confidence and limited public transportation and mobility is making it difficult for enterprises to recoup their operational costs to be able to pay the rent on top of the utilities and their workers,” PCCI President, Amb. Benedicto V. Yujuico said.

Most of these affected

enterprises are MSMEs – the backbone of the local economy. These MSMEs account for about 99% of all businesses and 66% of total employment.

PCCI made an appeal to work out a strategy that will provide relief to tenants of malls and commercial buildings that will not negatively affect the capital expenditure of owners/lessors to be able to continue providing service to their tenants.

“Lessors can give lower rent in exchange for a percentage of sales of their MSME tenants until such time that the situation normalizes and the tenants are able to meet their contractual obligations (fix rental),” Yujuico explained.

PCCI pointed out that supporting the needs of existing MSME tenants who can be viable again makes more sense

than having vacant stalls or taking in new tenants and aspiring entrepreneurs who have not proven themselves.

PCCI has earlier successfully appealed to government to prioritize MSME lenders in government-owned and controlled financing institutions such as the Small Business Corporation and the Philippine Guarantee Corporation. The Bangko Sentral ng Pilipinas meanwhile has eased up banking rules such as temporarily reducing the credit risk weights of loans granted to MSMEs and the assignment of lower risk weight for MSME exposures that are covered by guarantees to encourage lending to MSMEs.

PCCI however said more effort is needed to nurse MSMEs back to health and ensure that jobs are protected.

Manila Bulletin

Need for convergence between self-reliance, globalisation: FICCI president



There is a need for convergence between self-reliance and globalisation, according to FICCI President Dr. Sangita Reddy.

The Indian industry would achieve faster growth and development under the present leadership, she said at the inaugural session of LEADS 2020, a four-day event host by the industry chamber.

Dr. Reddy added that there is a need for convergence between self-reliance and globalisation, while sustainability and diversity would remain as cornerstones of future growth.

Speaking on re-imagining the world post-COVID-19, she said, "I would like to assure our global partners that we are fully committed to ensuring a robust and resurgent future for our 'Bharat'."

FICCI Senior Vice President Uday Shankar said increasing reliance on artificial intelligence and machine learning is the need of the hour, saying: "these will be a gateway for enhanced customer loyalty, as well as business sustainability."

Governments and industries around the world have realised that business excellence, adaptability to change, gender diversity and sustainability would be key drivers for decision making towards building a resilient and smart economic framework, Shankar noted.

Ahmad Abdulrahman Albanna, Ambassador of the United Arab Emirates

to India, said, "The pandemic is a watershed moment for the global socio-economic order."

He added that "going forward, the two defining factors that will shape how this crisis affects us are collective

leadership and coordinated actions."

The COVID-19 pandemic, he emphasized, would require significant innovation, out-of-the-box thinking and a massive cooperative effort to achieve stable and sustainable equilibrium between economic growth and social well-being.

Andre Aranha Correa do Lago, Ambassador of Brazil to India, said it has never been more important for like-minded nations to strengthen their international relationships and ensure mutual trust and mutual benefits.

Barry O'Farrell AO, High Commissioner of Australia to India, emphasised that both countries need to work together to keep the markets open and enhance the resilience of diversifying supply chains.

FICCI Media Division

FNCCI to hold General Assembly, election in Kathmandu on November 26-27

The election of the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and the 54th Annual General Assembly will be held in Kathmandu

from November 26 to November 27.

The election was originally scheduled for last March but had to be postponed due to COVID-19.

A meeting of the federation's executive committee held on October 1 set the date for the federation's 54th annual general assembly and election.

Following a meeting, the working committee also decided to hold the general assembly and election of

the federation on November 26-27 in Kathmandu.

Earlier, the executive committee of the federation had formed a separate six-member task force to give suggestions

on the general assembly and election of the federation. The task force had recommended holding the general assembly of the federation virtually and the election programs in Kathmandu.

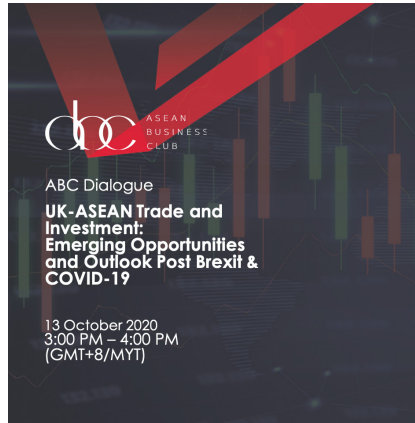
The Government of Nepal has granted permission to carry out the event, with an agreement to fulfill all the health-related criteria.

Khabarhub



ASEAN Business Club holds virtual dialogue to discuss UK-ASEAN Trade and Investment

The ASEAN Business Club (ABC) hosted a virtual webinar on October 13, an ABC Dialogue titled “UK-ASEAN Trade and Investment: Emerging Opportunities and Outlook Post Brexit and COVID-19” with Ms. Natalie Black, Her Majesty’s Trade Commissioner for Asia Pacific. The session was moderated by Tan Sri Dr. Munir Majid, President of the ASEAN Business Club.



light of the US-China tensions and COVID-19, it is even more important to cultivate and maintain such a close-knit working relationship.

New paths that the UK has been embarking on in terms of bilateral investments outside the UK in industries such as agro-tech and digital technology was also commended during the session, while specific insights on the slowdown of

the UK’s economic recovery post COVID-19 and long-term impact of the UK’s departure from the EU on ASEAN’s trading relationship was also discussed, as the UK lacks a network of independent trading arrangements with ASEAN member states

FBCCI and NCCIM touch base in virtual meeting



A virtual meeting was held between the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the National Chamber of Commerce & Industry of Malaysia (NCCIM) on October 5. The meeting was set up to enable the two chambers to touch base, look at possible NCCIM-FBCCI cooperation, discuss bilateral economic possibilities, and further discuss a webinar proposed by FBCCI.

Mr. Md. Siddiquir Rahman, Vice President of FBCCI, NCCIM’s Vice President, Mr. Tn Hj Halim Husin (President of Malay CCI), Mr. AT Kumararajah (Council Member) and Mr. KS Wong Director General were in attendance at the meeting.

Ms. Black oversees all Department for International Trade (DIT) work in North-East Asia, South-East Asia and Australasia including growing the overall bilateral trade and investment relationship, improving market access for British companies including small and medium sized enterprises (SMEs) and developing finance and trade policy.

The ABC Dialogue is a conversational series that aims to bring together leading business individuals in the region to discuss key areas of business and economic cooperation. It provides an avenue for ABC members to have global outreach and gain insights from major industry players within the region and beyond.

During this ABC Dialogue, it was put forward in relation to UK’s stance on conducting trade post-Brexit, UK is negotiating continuity agreements with Vietnam and Singapore to reflect arrangements with EU. The UK is also conducting trade reviews with ASEAN member states like Indonesia and Thailand by having G2G discussions on regional positioning of trade. Strong enthusiasm in joining the CPTPP has also been expressed by UK and developments with regards to RCEP is also being closely monitored.

It was also highlighted during the session that ASEAN is leading the charge in various trade policies by setting the bar high in terms of the quality of agreements and by setting good examples of how the future of multilateral trade should look like.

In relation to looking for opportunities and chances to collaborate, the UK sees ASEAN as top of the list due to the potential areas of collaboration available and that there is matching supply and demand between both the UK and ASEAN especially in the areas of technology, financial services, infrastructure and even niche areas such as agro-tech.

It was also discussed that the the UK has been working hand in hand across the region with Ambassadors, High Commissioners and colleagues across ASEAN and now in

SBF Hosts Dialogue between Trade and Industry Minister Chan Chun Sing and Foreign Chambers



The Singapore Business Federation (SBF) hosted a dialogue session on October 1 2020 between Minister for Trade and Industry Chan Chun Sing and key representatives from 16 foreign business chambers.

At the dialogue, the participants exchanged views on the challenges faced by their members and discussed the outlook for Singapore's business environment.

Minister Chan noted that the issue of foreign manpower and the role they play in Singapore's economy have "attracted much attention" over

the last few months, and that "it has not escaped the notice of our international business community."

Some members of the community have been "growing increasingly concerned that the rhetoric means that Singapore is going to take a less open and inclusive approach to foreign investments and manpower going forward", Minister Chan said. Responding to these concerns, he assured that Singapore remains committed to being open and connected to the world. However, he also said there is a need to address the anxieties among Singaporeans about their future given the present circumstances: "It is important that we work together to support our Singaporean workers and assure them that we will always provide

a fair and level playing field."

In this regard, he welcomed the commitment from international business chambers to developing their Singapore workforce and abiding by fair hiring practices.

According to SBF, the vast majority of multinational corporations (MNCs) based in Singapore have put in place a systematic transfer of skills and knowledge from foreign employees to Singaporeans over the years. These efforts will continue as companies seek to boost the upskilling of the local workforce, and continue to develop local talents and localise more jobs over time.

Minister Chan also encouraged participants to showcase these efforts, SBF said, adding that this would allow more people to "better understand the role that foreign companies and global talent play in the development and growth of our economy and our workforce".

SBF Media Centre

Special Feature

Pandemic gives fresh boost to service tech

By Donican Lam, Kyodo

The coronavirus pandemic has forced society to reshape how people interact, and robots are fast filling the void, even to the point of helping alleviate feelings of loneliness in a world where social distancing has become the new norm.

While automatons were primarily utilized to perform menial tasks such as cleaning in the past, their ability to remove the need for close contact has now elevated their status and importance.

In February, robot and technology solutions company Seikatsu Kakumei Inc. began selling what it dubbed a "digital teleportation robot" package to help businesses carry out customer-facing activities during the pandemic.

By helping shops, showrooms, conventions and trade exhibitions handle visitors, robots "can bring people closer to the normal state of communication," said CEO Yuko Miyazawa. "Being holed up in a room is unnatural for human beings," he added.

The service, which quickly became one of the Saitama-based company's most popular products, provides remote-controlled avatar robots to replace staff. The operator's face is shown in real-time on a tablet screen at the top of the robot, which can be navigated to lead customers to product displays.

Since April, one of the company's biggest clients, major Japanese homebuilder Aqurahome Co., has stationed



Special Feature



such avatar robots at 17 model houses across the country to enable agents to show around potential buyers, with plans to expand the service.

In addition to helping them adhere to social distancing norms, robots are cost-efficient for businesses, which no longer need to pay for travel costs to specific venues for staff. And the experts or sales representatives who operate them remotely can be anywhere in the world.

Another effect of the pandemic is to nudge traditional companies, many of which have been reluctant to move away from a deeply entrenched “face-to-face” culture, toward embracing the possibilities technological change provides.

“Companies that avoided carrying out their business activities due to infection fears have now turned to technology as a solution. And once the technology has solved the issue, they think, ‘Hey, things are even better than before,’” Miyazawa said.

Restaurants and stores have also been forced to think of new ways to operate while coexisting with the virus. In July, The Galley Seafood & Grill restaurant in Tokyo’s Setagaya Ward opened with two “waiter” robots as part of its team to create a contactless salad bar service.

Guided by specially-coded stickers mounted on the ceiling that it “sees” through an upward-pointing camera, the autonomous commercial service robot can deliver salad bar dishes right to the customer’s table. Multi-sensor fusion technology, based on infrared, 3D mapping and machine vision, also enable the wagon-shaped robot to avoid people and other obstacles while moving.

Meanwhile, robotics company Telexistence Inc. has begun using its sleek remote-controlled robot Model-T device in a trial to restock drink shelves at a FamilyMart store in Tokyo’s Toshima Ward. The human-sized robot, which has three-pronged hands that enable it to pick up items, is remotely operated by a “pilot” using a virtual reality terminal.

A latency of only 50 milliseconds in the end-to-end video transmission between the surrogate robot’s camera and the pilot’s display means there is virtually no gap between the visual and physical sensations, according to the company.

Telexistence plans to deploy the robots to up to 20 branches by 2022, eventually rolling them out to all FamilyMart stores. They will be used to automate merchandise restocking, said to account for a large chunk of the workload in convenience stores, reducing the operational burden and infection risks for employees.

Some fear that this reduction in human contact may harm people’s mental and emotional well-being. But if robots are facilitating this state of affairs, their proponents say they may also be part of the solution.

Romotto specializes in renting out small “communication” robots online for both personal and corporate use. With the click of a button, individuals can choose from six different kinds of robot for delivery to their doors, while businesses can choose from 11.

The service, which allows customers to rent a robot as easily as renting a car, aims to help people relax and alleviate feelings of isolation, says Yukinori Izumi, founder and CEO of the service’s Fukuoka-based operator Rocket Road Co.

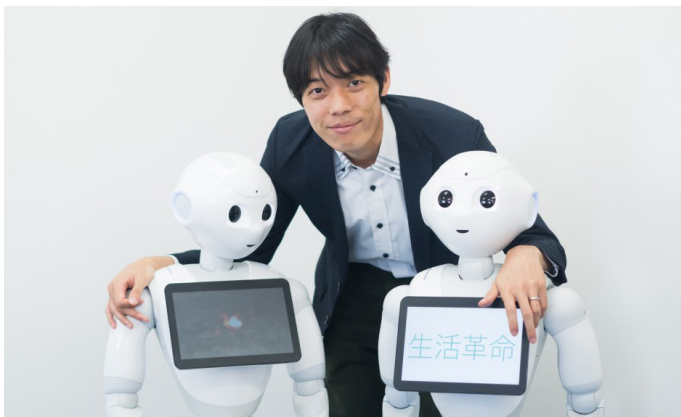
“After talking with developers of around 17 different kinds of robots about making them accessible to the average person at a low price, I created the (Romotto) business model. And then the coronavirus hit,” he said, adding that business has steadily risen since its launch on June 25.

Around 90% of individual customers are women in their 20s to 60s, with Aibo, a robotic dog developed by Sony Corp., and RoBoHoN, a miniature humanoid robot created by Sharp Corp., the most popular, according to Izumi.

Aibo can be rented for a week for ¥15,000 (\$142) with free delivery and return, while prices for RoBoHoN start from ¥7,900 depending on the model.



Special Feature



A passion for creating high-quality apparel was Izumi's route into the world of robots. In 2016, he launched Robo-Uni — said to be the world's only dedicated maker of customized clothing for communication robots. Made from hi-tech material used in space and hospitals, the clothing is specially designed to prevent robots from overheating.

"When we dressed a Pepper robot in clothes made for commercially-available fashion lines, it overheated in just

an hour. But it didn't overheat at all when wearing our Robo-Uni clothes," said Izumi, who was soon contracted by all the big names in robot production, including SoftBank Robotics Corp., Sony and Sharp, to design uniforms for their creations.

But despite Robo-Uni being a pioneer in robot clothing, few people actually owned robots and even fewer thought of dressing them up. The Kyoto Prefecture native soon realized there was a need to expand the market to make his niche viable, and the idea for Romotto was born.

Around 60 different types of robot clothing developed by Robo-Uni can be rented on Romotto together with the robot. If customers fall in love with their robot companion after renting, they can also buy the model and favorite robot apparel themselves.

"If robots aren't wearing uniforms, it's hard to understand their roles," said Izumi, whose plans include creating unique uniforms to highlight the specific jobs robots will perform as they become more ubiquitous. "But if the robot is wearing a nurse outfit or a concierge suit, then people can immediately tell what they're there for."

Kyodo

Product & Service Councils

Asian Council on Health and Education

Clever teachers keep schools going amid COVID-19 lockdown



When they first arrived in Indonesia's Papua province, some young teachers from Jakarta had no idea a pandemic would thwart their teaching plans. Now they're using innovative methods to keep their schools going.

Anggi Crestamia, 29, left her job as a journalist in the Indonesian capital,

Jakarta, as soon as she was accepted into a program to teach elementary school children on a faraway island in the Indonesian archipelago. It had been her long-cherished dream to reach out to children in inaccessible places, and this was her third application to the Indonesia Mengajar Foundation, which trains young people to educate and interact with locals in remote areas.

"I always wanted to do something useful for other people. The more people the better. When I got accepted, I thought, this is my time to do so," Anggi said in an interview with DW. She and some other colleagues were assigned to teach on some of the islands located north of Cendrawasih Bay in Papua province.

The elementary school where Anggi was asked to teach is fairly remote. It took her eight hours and two layovers to fly from Jakarta to Biak Island in Papua. From Biak, it took around the same amount of time to reach Yapen Island by boat. From Yapen, another 30-minute

boat ride got her to Ambai Island, where the school is located. A flight would have been faster, but far too expensive. When Anggi arrived, she was welcomed by the local priest — her local guardian for the duration of her stay in Ambai.

Ambai is a tropical island with white, sandy beaches. Most people live on the water in stilted houses, and only a few buildings like churches, schools and other public facilities are built on land. Anggi was lucky because her place of work was close by. "When I opened my door, I could see the school," she said, laughing.

December is a month of celebration in Ambai. There is little school activity, and in the first weeks she arrived, Anggi used the time to socialize with the locals and explore the place she would call home for the next 14 months.

In January, she walked across the village to inform people that school had begun and that all children were expected to come back. There were four teachers including Anggi, who taught



Product & Service Councils

around 50 students.

In early 2020, news about the spread of a novel coronavirus in China began making its rounds in the media. At that time, Indonesia had yet to officially report any infection — the first case was reported in early March 2020. Anggi and colleagues assumed that even if the virus arrived in Indonesia, they would be fine because they were far away from urban centers. However, once the pandemic hit, Papua was affected, too, and the authorities imposed a lockdown.

Other than teaching, Anggi's responsibilities also included meeting with different people living in neighboring villages and islands. "Each month, I stayed in the village in Ambai island for 2-3 weeks and spent the rest of the time in the district capital in Serui," she explained. When the lockdown was imposed at the end of March, she and her colleagues were stuck for months in Serui without any possibility to return to their respective villages.

To keep educational institutions functioning during the pandemic, the central government in Jakarta decided to promote distance learning using mobile internet connections. However, success was limited because about 54% of the thousands of students had no access to the internet. "Many still use what we called a 'wooden cell phone' as their mobile device," she said, referring to outdated series of cell phones that cannot access modern apps.

Almost a month went by without any educational activity. Around the end of April, a representative from RRI, the national radio broadcaster, approached them and discussed the possibility of holding classes on the radio. The young teachers thought it was a brilliant idea.

"Since I also taught arithmetic, I used ways to trigger the imagination of young children. Once, I taught them how to read the concept of time; hopefully, they understood it," Anggi said. Initially, she was not sure that the broadcast would reach her students on Ambai island, but her fears were baseless.

"When I came back to my village and met my students, they said, 'Hey

teacher, we heard you on the radio! We kept learning through your lessons on air!' It was a heart-warming, joyful moment," Anggi said, happily.



During the lockdown, 25-year-old Radhiyan Pribadi, another teacher in Papua, knocked at almost every door in Sambrawai village to check on his pupils. He managed to visit up to 10 houses per day and was surprised that the parents were more enthusiastic about their children's education.

"When I came to collect their homework, the parents were curious and wanted to know if the answers were correct to the assignments I had given the day before," he said, laughing. Radhiyan expanded his activities and started teaching students individually, carrying a whiteboard and markers everywhere he went. However, he couldn't reach students living in nearby villages.

"I needed to cross two rivers, which could not be crossed after heavy rains," he said. But at some point, he decided that he could not let those children go without basic education for any longer and bought a motorbike. "By bike, it takes only about 20 minutes one way," he said. He is grateful that the situation is slowly returning to normal.

Radhiyan was also impressed by his students' enthusiasm to learn. "Children in Papua are different. They are not shy and are willing to engage in schoolwork. If I give them homework, they ask for more."

He wishes the government would do more to help educate these children and reduce the developmental gap between different parts of the country.

Deutsche Welle

Asian ICT Council

Is Japan prepared to fight off cyberattacks?

Japan's push for digitalization amid the COVID-19 pandemic brings with it an increased risk of cyberattacks.

Ahead of the Tokyo Games next year, new Prime Minister Yoshihide Suga is spearheading efforts to set up a government entity dubbed the Digital Agency as early as next year.

The move comes as a slew of thefts involving bank accounts linked to NTT Docomo's cashless payments service have been uncovered in recent weeks — highlighting the vulnerabilities of e-commerce — and amid a rise in cyberattacks on critical infrastructure around the world.

Against that background, The Japan Times asked one of the leading experts in the field of cyberdefense, Toshio Nawa, senior director of Tokyo-based security services and incident response provider of the Cyber Defense Institute, about the challenges that the country faces in its pursuit of digitalization and why a national body like the Digital Agency is essential.

In which area is Japan lacking in cyberdefense?

Japan is lagging significantly compared with other countries when it comes to correctly assessing cyberthreats at any given moment. The government's situational awareness on threats that are unfolding now or about to happen in the future is so low that the decision-making on the necessary budget, human resources and overall institutional design is not in sync with reality.

Other countries have through the law set up various agencies, such as the National Cyber Security Centre in the United Kingdom, the Australian Signals Directorate, the National Cybersecurity Agency of France, and the U.S. Cybersecurity & Infrastructure Security Agency. But Japan lacks such laws.



Product & Service Councils



Photo: Bloomberg

Many people may point to the Cabinet Secretariat's National Center of Incident Readiness and Strategy for Cybersecurity (NISC), but it has only five missions, all of which are aimed at improving the cybersecurity of government agencies. Protecting its own citizens is not listed in NISC's mission, unlike those agencies in other countries. What Japan lacks is the will to address cybersecurity.

Olympics organizers and various companies have been stepping up cybersecurity measures ahead of the opening ceremony next July, which could be a prime target for cyberattackers, but have they taken enough countermeasures?

They have thoroughly analyzed the cyberattacks that were launched during the Olympic Games in 2014, 2016 and 2018 and taken necessary countermeasures. But there will have been a three-year gap by 2021 and we would expect to see cyberattacks that are beyond our imagination, so I would say we are ill prepared for that. Some countries can clearly measure cyberthreats with 20/10 or 15/10 vision, while for Japan, everything looks blurry with only 20/200 vision or worse.

The combined team of Shanghai Jiao Tong University and Tencent in August won the annual capture the flag competition of DEF CON, the world's biggest hacking conference, with a commanding lead and it became the top news in China, but it was hardly reported elsewhere. They became instant heroes there and created a spawn of followers who want to learn hacking skills.

Amid signs of an unprecedented interest in hacking in China and Russia,

some people have started releasing hacking tools online, which could explain the reason for a surge in Emotet Trojan malware attacks in Japan and abroad to steal critical information from September 1.

Is there a possibility that critical infrastructure such as power plants and factories could be hit by cyberattacks during the Olympics?

Previously the chances for such scenarios were considered low, but the government is pushing companies to take advantage of the digital transformation through a local fifth-generation, or 5G, ultrahigh-speed communications network and the Internet of Things (IoT) to raise productivity. That means we're getting rid of legacy systems and creating the very system that would be a godsend for cyberattackers, so they would for sure be attacked.

So, are a broad range of industries under threat from cyberattacks?

Yes, they are, but fortunately the majority of small and midsize companies have not taken advantage of information technology yet. Currently the No.1 threat for companies is a distributed denial-of-service attack. The countermeasure for that is to reduce the number of infected devices that would work as a launching pad for the attacks, but setting up an effective countermeasure would be difficult without the cooperation of all the stakeholders in other countries.

We need to be reminded that taking advantage of IT is like we're heading directly with no protection into the office of an organized crime group at a time when cyberthreats are on the rise.

The recent NTT Docomo e-money thefts have made the headlines, but the companies that make those apps do not know the threats or the tools that the hackers exploit. These incidents will increase from now on as a way of making money.

Which countries are seeing

cyber threats with 20/10 vision?

By far Israel is No.1, followed by the United States, which is engaged in a lot of covert reconnaissance operations just like those uncovered by Edward Snowden. Next is Russia and China. Those countries are trying to raise their situational awareness capability to the extreme and are streamlining related laws.

How can Japan learn more about cyberattacks?

The U.S. Department of Defense Cyber Crime Center (DC3), for example, has a program to assess and analyze the threats and has a cybertraining program. The DC3, the European Union Agency for Cybersecurity, the U.K.'s Centre for the Protection of National Infrastructure and other countries such as Sweden, Italy and France have their own institutions in charge and distribute cybertraining programs for free.

In Japan, on the other hand, the organizations in charge of cybersecurity are divided into small groups at the Cabinet Secretariat, the Ministry of Economy, Trade and Industry, the Ministry of Internal Affairs and Communications and the National Police Agency, and even when combined, they are still missing key pieces of information on cyberattacks.

To deepen cyberthreat intelligence, what would be important is to conduct reconnaissance operations on cyberattackers who have the state-of-the-art skills. The most straightforward solution would be to have as team members ethical hackers who know how to access malicious hacking groups. When you observe directly what the cybercriminal groups are up to by spying on their communities, you can tell instantly whether you can face up to them.

Other countries are doing that, and it would be inconceivable to think that they would be willing to share such information with Japan even partially, so we need to set up such a team ourselves.

Japan Times

Product & Service Councils

Asian Council on Tourism

Taiwan travel industry diversifying to survive virus



Photo: AP

Taiwan's travel industry has been seeking new ways to generate sales in the hopes of surviving the COVID-19 pandemic, which has forced the suspension of most overseas tours, putting a great financial burden on tour operators.

Phoenix Tours International Inc said that it would diversify its business by opening a gym next month. Dubbed "Fitnexx," the gym would make more flexible use of its space, with only four customers allowed to use its facilities per hour, at a price of NT\$700 per person, the travel agency said.

The financial gap left by the halt of international travel is unlikely to be solved quickly by operating domestic tours instead, Phoenix general manager Benjamin Pien said. The industry "will not see a full recovery as fast as it experienced after the SARS epidemic."

Phoenix has been tapping into the dining and accommodation markets in the past few years to diversify its investments and create more resources, he said.

Lion Travel Service Co is also making adjustments by exploring the lifestyle market, chairman Jason Wang said. The company, which has closed 12 of its 80 retail stores so far this year, would continue downsizing to 50, while opening outlets that can be better tailored to customers' needs.

Lion Travel, which used to focus on tour packages, plans to work with local governments, restaurants

and souvenir providers to cater more to the domestic travel service market, according to president Andy Yu. It plans to relocate some outlets in luxurious downtown districts to transportation hubs and scenic areas, which would reduce its rental payments by 80%.

Lion Travel's move is in line with the expectations of Tourism Bureau Director-General Chang Shi-chung, who said the industry is changing its operating style to remain competitive.

One of Lion Travel's major initiatives would be round-the-nation trips with Dream Cruises starting in October. It would provide four to six-day tours departing from Keelung and calling at Tainan, Penghu, Kaohsiung and Hualien. The company would also offer more in-depth and customized domestic tours, such as photography and biking tours.

Lion Travel expects to take two

years to complete the shift in operations, Yu said. During that time, the travel market would depend on domestic demand and the company plans to expand its coach fleet from 60 to 100 by the end of this year, he added.

A transformation of the industry is necessary and travel agencies must have the ability to develop unique travel packages and provide knowledge-intensive input, said Chen Chia-yu an associate professor at Shih-Hsin University's department of tourism.

Tourism Bureau data showed that in the first eight months of the year, 18 travel agencies applied to suspend services and 30 disbanded, which together accounted for 1.5% of the total number of travel agencies in the nation.

Comparative figures for the two categories for last year were 16 and 25 companies respectively, the data showed.

Taipei Times

CACCI Women Entrepreneurs Council

How fintech could empower SEA's female entrepreneurs

A new fintech startup is setting out with a mission to provide female entrepreneurs in Southeast Asia with the financing and support to grow their businesses.

The startup, called Lucy, is currently testing its pilot initiative in Singapore, focusing primarily on harnessing technology to make needy investments on behalf of female business owners who are often underserved and underbanked in the region.

According to the fintech's website, women received only US\$1.9 billion in funding compared to US\$83.1 billion that men received, or 40 times less, as per Forbes. In Southeast Asia, the gender disparity can often be greater, with the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) reporting that women

were 23% less likely to be participating in the workforce compared to males.

Financial inclusion has been challenging in the region, with large parts of the territory either underserved by banks (users maybe have a single bank account) or unbanked entirely (zero access to traditional banks and credit institutions). According to some estimates, Southeast Asia alone has 650 million unbanked individuals.

Some parts of Southeast Asia have lower female participation in the workplace and in business than others, impacting their economies.

Lucy's CEO Debbie Watkins told ASEAN Today that her fintech will supply female entrepreneurs with a range of financial services ranging "from safekeeping and savings, to remittances and credit."

With mobile internet bringing a greater degree of connectivity to people throughout the region, Watkins says Lucy will target its financial offerings via a mobile app, that will help keep track of necessary personal and company data.

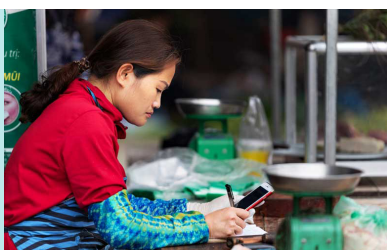
Watkins also pointed out the difficulties for women to secure lines



Product & Service Councils

of credit and loans for the businesses. "One of the reasons that women-owned firms are smaller than men-owned ones are that they often get turned down for credit. For example, many small business lenders require collateral, and in many countries the household collateral, especially land, is in the husband's name," she said.

For the pilot offering in Singapore, the CEO says her firm has identified four distinct groups of women who are underserved by banks in Singapore and will be the first targets for Lucy's services. Following the launch of the platform, the startup intends to expand throughout Southeast Asia, to



reach underrepresented women groups in other nations— each with their own set of unique challenges.

Watkins says the individuality of each region means that connecting communities of women will be one of the critical roles of the service, where they can exchange information and practical know-how. "A key part of Lucy will also

be the community — connecting women entrepreneurs across all socio-economic groups to enable them to provide practical advice to each other."

She added, "We are essentially a digital financial services platform. We will be using leading-edge technology to firstly provide the kind of personal experience that is lacking in the typical banking app, enabling our clients to feel that we are really there with them," explains Watkins. "We will be leveraging machine learning and data analytics to enable us to 'know' our customers, which will enable us to say 'yes' to them when most banks would say 'no.'"

Techwire Asia

Young Entrepreneurs Group Asia-Pacific

Entrepreneur uses fashion to help poor Filipino kids



Ayumi Nishigawa has big dreams to put her fashion expertise and business acumen to work to lift children in the Philippines out of poverty.

The 25-year-old, who founded Kobe-based clothing company Coxco Inc. last December, plans to open a free fashion school for Manila's poorest kids that she hopes will prepare them for future jobs in the fashion industry.

Her initial plan was to open a "Coxco Lab" fashion school in September in Quezon City, part of the larger Manila metropolis, where students age 14 to 20 could learn modeling, design and nail art among other vocations, but the coronavirus pandemic completely disrupted preparations.

"I hope to hire graduates of that fashion school at Coxco in the future

so that they can get out of poverty and become financially independent," Nishigawa says.

Her story begins with a trip in 2014 to Morocco, where local children wearing filthy clothes inspired her to do something to help poor kids escape their circumstances. Nishigawa, then a Kobe College student, worked with fellow students in Kyoto and Osaka to organize the first "Dear Me" fashion show in Manila in August 2015. The show gave kids from the city's sprawling slums the opportunity to take center stage.

She has continued to hold the shows annually in Manila, and twice in 2016, with the help of clothing companies supporting her socially responsible efforts. "Poverty does exist in Japan, but it is not that visible," Nishigawa said. "I asked myself what I could do (to help) with fashion."

In February 2020, her seventh fashion show featured 35 models between ages 9 and 15 and drew approximately 300 audience members to watch the event.

Her main purpose of organizing the fashion shows is to help children develop confidence and dreams for a better future, but the sad reality is that they often have to return to their lives in the slums when the show is over.

"I want to create an environment for them to work on their dreams such as becoming fashion models," Nishigawa

said, referring to her plan to set up the school.

Another issue she is trying to address is overproduction and waste in the apparel industry, which generates huge amounts of offcuts and unsellable garments. It has a far-reaching impact on the natural environment, Nishigawa says. The fashion industry is considered by the U.N. Conference on Trade and Development to be the second most polluting industry in the world.

To address the problems, Coxco sells dresses, hoodies and socks made out of recycled materials from used and abandoned clothes on its website, with money from the sales put toward the startup costs for the fashion school which are currently estimated to be running at around ¥5 million (\$48,000).

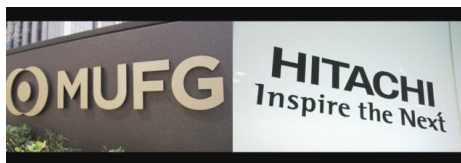
Nishigawa, a former employee of information technology firm CyberAgent Inc., has also raised cash through crowdfunding to facilitate her school project. Coxco recently held its first exhibition of recycled and repurposed clothing items at a pop-up store in Tokyo's Shibuya district for two days.

The pop-up store flyer said each series of the company's clothes "focuses on a certain issue and strives to solve it through fashion." The "simple act of wearing clothes can change the world," Coxco says. "We believe this, and we hope we can take this step forward."

Kyodo

Investment & Joint Ventures in the Region

Japan's Mitsubishi UFJ Lease and Hitachi Capital to merge



Mitsubishi UFJ Lease & Finance and Hitachi Capital announced on September 24 that the two leasing companies will merge in the coming spring. The combined company's annual sales would be about 1.4 trillion yen (\$13.2 billion), close to that of Sumitomo Mitsui Finance and Leasing Company,

Japan's second-largest leasing company.

The new company will start operations on April 1 next year after getting official approval from shareholders of both companies in late February. 5.10 shares of Mitsubishi UFJ Lease's common stock will be delivered by allotment for one share of Hitachi Capital's common stock.

After merging, total assets would be 10 trillion yen with net income of over 100 billion yen.

As a result of the merger, "the two companies will become a global player in the sector in terms of size and business lines by being able to complement each other's business domains and strengthen their respective

management bases," the companies said.

The new company will be divided into five business regions -- Japan, Europe, the Americas, Greater China -- which comprises China and Hong Kong -- and Asia and Oceania. It will develop business modes based on regions "by carefully assessing the unique characteristics and circumstances of each region, with an aim to exert [a] unique presence in each region," they said in a statement.

Since May 2016, the two companies have been in a capital and business alliance to collaborate in reinforcing their respective overseas infrastructure investment businesses.

Nikkei Asian Review

FPG, Tokuyama to form joint venture

Formosa Plastics Group (FPG) announced that it will form a joint venture in Taiwan with Japanese chemicals company Tokuyama Corp to manufacture and sell high-purity isopropyl alcohol (IPA) to the electronics industry.

FPG chairman and president Jason Lin will be chairman of the new venture, which will be called Formosa Tokuyama Advanced Chemicals Co. Tokuyama Corp general manager Haruyoshi Honda, meanwhile, will serve as general manager.

FPG and Tokuyama Corp will each hold a 50% stake in the new company. Both companies have invested NT\$1 billion (US\$34.16 million) of capital into the new venture.

Tokuyama Corp said in a statement that the company's board of directors approved the joint venture at a meeting on September 25. FPG confirmed the formation of the joint venture in a filing to the Taiwan Stock Exchange.

The joint venture would allow the company to "immediately respond" to the needs of its customers in Taiwan.

Tokuyama's IPA is made for the



Tokuyama Corp's high-purity isopropyl alcohol (IPA)

electronics industry using a "proprietary method" to achieve a "purity level of over 99.99%," according to the company's Web site, which adds that it is ideal for cleaning and drying electronic devices, including semiconductors and glass substrates.

The plant for the joint venture is to be on a 1.6-hectare plot in Kaohsiung, with construction scheduled to be completed by September next year and production beginning by December, according to a Central News Agency (CNA) report citing FPG and Tokuyama sources.

The plant is expected to produce 30,000 tonnes of high-purity IPA per year, made from propylene supplied by FPG, the report said.

Taipei Times

Flipkart, Walmart invest an additional \$30m in Ninjacart

Indian ecommerce startup Flipkart announced its second round of investment with its US-based parent Walmart in fresh produce supply chain startup Ninjacart. The joint investment amounts to US\$30 million, as reported by The Economic Times.

Last December, Flipkart and Singapore-based GEC3 had invested 71.83 crore rupees (US\$10 million) in Ninjacart in a Series C round of funding.

Ninjacart will use the capital to expand into new markets and build new offerings and supply chains for emerging customer segments, while continuing to innovate the supply chain to make it more efficient, reliable, and profitable. The transaction is expected to close by the end of October 2020.

The investment in the Bangalore-based grocery delivery platform comes as lockdowns caused by the pandemic have resulted in a surge in demand for online grocery delivery services. This has led to new entrants such as JioMart, which is challenging existing leaders in the industry such as Bigbasket, Amazon Pantry, and Grofers.

Flipkart expects Ninjacart to play a big role in growing



Investment & Joint Ventures in the Region



its Supermarket (grocery) and Flipkart Quick (hyperlocal) businesses by providing fresh produce to its customers and its last-mile network.

"Our pilots and current business

engagement with Ninjacart have been encouraging as we leverage technology to address changing consumer behavior across the country," said Kalyan Krishnamurthy, CEO of the Flipkart Group.

Thirukumaran Nagarajan, CEO and co-founder of Ninjacart, said that the fresh investment from Walmart and the Flipkart Group takes them one step closer to their vision of making food safe and accessible for billions of people.

Tech in Asia

BlackRock plans Asia Pacific growth via Taiwan's New Green Power acquisition



BlackRock Real Assets has entered into an agreement to acquire a majority stake in Taiwanese solar energy firm New Green Power (NGP), in a deal which supports BlackRock's commitment to investing across Asia Pacific.

This is BlackRock's third investment in NGP, but, as with its previous deals with NGP, the value of the latest transaction was not disclosed. Taiwanese media, however, reported the latest deal was worth NT\$6.8bn (€201m).

NGP is aiming at building out a 1GW solar portfolio in Taiwan over the next three to five years and pursuing further regional expansion. A private fund, managed by BlackRock Real Assets, will own the Taiwanese assets.

Keith Mangan, head of APAC for the BlackRock Renewable Power investment team, said the latest acquisition underpinned the group's commitment to investing across Asia Pacific. "We are pleased to further the partnership with NGP via our third renewable power investment in Taiwan," he said.

BlackRock Real Assets has been investing with NGP since 2018 and in that time has jointly developed and constructed more than 40 solar projects in Taiwan.

IPE Real Assets

McMenon announces manufacturing first in Saudi Arabia

McMenon Engineering Services has launched the first British manufacturing facility of flow and temperature instrumentation in the Kingdom of Saudi Arabia.

The Cumbrian-based business, which has a 70-year engineering heritage, has formally opened the centre of excellence in Dammam to support growth opportunities in Saudi Arabia, other parts of the Middle East, and additional international markets.

The Department for International Trade (DIT), a UK government organisation that promotes British trade across the world, played a key supporting role the new venture which meets the criteria for IKTV (In Kingdom Total Value Add), a Saudi Aramco created programme designed to drive localised supply chain efficiency and add value to operations in Saudi Arabia

The facility is a joint venture with GulfTek Arabia and will complement McMenon's existing site in Workington, UK, which employs 70 people.

McMenon specialises in the design and manufacture of differential pressure flow meters such as orifice plates, averaging pitot tubes, wedge meters, nozzles, Venturi meters (topside and subsea) as well as variable area flow



McMenon Chief Executive Anand Puthran

meters and temperature monitoring equipment. Its products are used in more than 50 countries.

The business recently appointed Bipin Nair as General Manager for the Middle East and Asia Pacific to support Middle East Regional Director Shiv Nair.

Simon Penney, the UK's Trade Commissioner for the Middle East, Afghanistan and Pakistan, said: "Saudi Arabia holds many opportunities for UK business, and I am delighted that McMenon, in a local joint venture partnership with GulfTek Arabia, has become the first British manufacturer of flow and temperature instrumentation in the country."

McMenon also has a contract manufacturing division. The company's markets include energy, petrochemicals, power, water, pharmaceuticals, nuclear and basic materials.

MEP Middle East

Investment & Joint Ventures in the Region

TaiGen teams up with Luminarie to tap into North America

TaiGen Biopharmaceuticals Holdings Ltd said that it is venturing into the North American market through its partnership with Luminarie Canada Inc, which would develop and commercialize its antibiotic Taigexyn in Canada.

Luminarie would also help develop the drug in Australia and New Zealand, TaiGen said, after the two companies signed an exclusive licensing agreement, with Luminarie to assume all associated costs for the antibiotic's development.

In exchange for the exclusive rights, Luminarie is to pay TaiGen milestone payments upon the achievement of the following: Luminarie's application for marketing approval,



application for a manufacturing drug license, obtaining marketing approval, obtaining a license and setting the drug price under the healthcare insurance system, TaiGen said.

Luminarie would purchase Taigexyn at a pre-negotiated price from TaiGen for its commercialization.

TaiGen did not reveal how much the milestone payments would be, or when its Canadian partner plans to apply for regulatory approvals in the three markets. TaiGen also licensed Luminarie to seek another company that

would commercialize Taigexyn in the US, to leverage the Canadian pharmaceutical company's network in North America, it said.

The company's business strategy is to work with foreign partners to expand into overseas markets, as they have stronger connections in the pharmaceutical environment abroad and better familiarity with regulations, a TaiGen official told the Taipei Times by telephone on October 1.

Through the partnership with Luminarie, TaiGen has expanded the drug into 35 markets, including Taiwan and China, said the official, who declined to be named.

According to the company, Taigexyn is a safe and effective antibiotic for the treatment of bacterial infections, including those caused by drug-resistant bacteria.

Taipei Times

Economic Cooperation News

Taiwan, Israel ink driver's license agreement



MOTC Minister Lin Chia-lung signs the Open Sky Air Services Agreement in Taipei (MOFA)

Taiwan and Belize recently concluded agreements on aviation and economic cooperation, spotlighting government efforts to strengthen bilateral ties while enhancing people-to-

people exchanges between the two sides, according to the Ministry of Foreign Affairs on October 1.

The Agreement on Economic Cooperation was signed on September 30 by Minister of Economic Affairs Wang Mei-hua and Belize Minister of State Tracy Taegar-Panton. The accord will facilitate trade by reducing tariffs, promoting investment and advancing technical cooperation, the MOEA said.

According to the MOEA, Taiwan-Belize trade amounted to US\$7.51 million in 2019. The new pact will boost mutual benefits by enabling Taiwan manufacturers to increase industrial goods exports to Belize while opening local markets to agricultural products imported from the Central American ally, the ministry added.

The accord followed the signing of an Open Sky Air Services Agreement by Lin Chia-lung, Taiwan's minister of Transportation and Communications,

and Jose Manuel Heredia, Belize's minister of Tourism and Civil Aviation, Sept. 28. The pact allows designated airlines to operate unlimited passenger and cargo flights between Taiwan and Belize via any intermediate points, the MOTC said.

The agreement will expand airlines' international networks and provide opportunities to collaborate through code-sharing.

According to MOFA, the pacts—along with the Treaty on Mutual Legal Assistance in Criminal Matters also concluded in September—springboard off of the 30th anniversary of diplomatic relations celebrated by the two countries last year. Taiwan and Belize share the universal values of democracy, freedom, human rights and rule of law, the MOFA said, adding that the government will continue to work closely with the Central American ally going forward.

Taiwan Today

Japan, Mongolia to co-operate on 'Free and Open Indo-Pacific'



The foreign ministers of Japan and Mongolia have agreed to cooperate in promoting a "Free and Open Indo-Pacific," a vision that Tokyo is pushing with the U.S. and other "like-minded" countries to counter China's growing assertiveness in the region.

Japanese Foreign Minister Toshimitsu Motegi held talks in Ulaanbaatar on October 9 with his Mongolian counterpart, Nyamtseren Enkhbaatar. Motegi's visit came after U.S. Secretary of State Mike Pompeo cancelled a trip to Mongolia because of President Donald Trump's COVID-19 infection.

Motegi, who agreed with counterparts from the U.S., Australia and India at "Quad" talks in Tokyo on Tuesday to seek more countries' support for the FOIP concept of security and economic co-operation in ensuring open sea lanes to the Middle East. China claims most of the South China Sea.

The Japanese and Mongolian ministers said at a news conference that they pledged further cooperation in achieving the FOIP, while agreeing to step up security, medical and economic cooperation.

The two sides also signed a \$235 million emergency loan to help the pandemic-hit Mongolian economy and fund medical equipment.

Japan and the U.S. have been pushing the FOIP as a way to bring together countries that share concerns about China's growing influence in the region.

Associated Press

Turkey wants to deepen ties with African nations, Erdoğan says

Turkish companies have continued their work in Africa with devotion despite logistical issues and coronavirus-related measures, according to President Recep Tayyip Erdoğan.

Erdoğan's remarks came during his speech at the opening ceremony of the virtual Turkey-Africa Economy and Business Forum, which kicked off on October 8.

"They (Turkish companies) have so far undertaken nearly \$70 billion (TL 555 billion) worth of projects across the continent. The market value of these projects has exceeded \$6 billion," the president noted.

Organized by Turkey's Foreign Economic Relations Board (DEİK) in cooperation with the Trade Ministry and the African Union, the two-day event looked to lay new ground to strengthen Turkey's existing relations with the continent, while providing new opportunities amid the critical period of the coronavirus pandemic.

Economic relations between African countries and Turkey have entered a more sustainable period in the last 10 years. Exports to African countries increased by 10.2% in 2019, exceeding \$16.6 billion. About 8.5% of Turkey's total exports in 2018 were made to African countries, while the continent's share increased to 9.2% in 2019.

Erdoğan stressed that efforts in recent years enabled the trade volume with the continent to reach \$26.2 billion in 2019, up from only \$5.4 billion in 2003.

The "Turkey-Africa: Strong Partners in Post-Pandemic World" forum brings together officials and representatives from 15 trade and industry ministries from African countries, along with high-level representatives from the African Union and African Development Bank. Representatives of private sector



institutions from both Turkey and African countries and the chairpersons of trade and industry chambers were also in attendance.

The event is organized to evaluate business opportunities in Africa during the pandemic period as well as the post-pandemic era, along with reaching new markets and potential purchasers, establishing new trade and investment partnerships and finding new financial tools.

Turkey's bilateral relations with the continent have gained momentum in the last decade and entered into a more sustainable period as Ankara has been establishing high-level contacts.

Daily Sabah

Iran, Russia discussing joint production of coronavirus vaccine



Iran and Russia's Direct Investment Fund (RDIF), Russia's sovereign wealth fund, have been discussing the joint production of a COVID-19 vaccine, according to Iran's ambassador to Moscow, Kazem Jalali.

"We are holding talks, I spoke with the head of RDIF Kirill Dmitriev, our officials have held several rounds



Economic Cooperation News

of consultations and we announced that we will co-operate," Iran's official IRNA news agency quoted Jalali as saying.

Russia introduced Sputnik-V as the world's first registered coronavirus vaccine. Large-scale trials, known as Phase III trials, involving at least 40,000 people were launched in Russia on August 26.

Russian media reported in early September that batches of the vaccines have been shipped for use across Russia and that several countries have applied to acquire the vaccine.

Iran has been researching the production of its own COVID-19 vaccine in the past few months. Iran's attempts to produce its own vaccine comes as unilateral US sanctions on Tehran, imposed after Washington's withdrawal from the 2015 Iran nuclear deal, initially hampered Iran's access to basic supplies needed to battle the COVID-19 pandemic.

Iran Chamber Newsroom

Taiwan, US, CABI cooperate on supporting SMEs in Central America



A microloan facility enabling small and medium enterprises in Central America to weather the effects of COVID-19 and prepare for post-pandemic economic recovery was announced on September 15 by Taiwan, the U.S. and Central American Bank for Economic Integration.

Involving Taipei City-based International Cooperation Development Fund (TaiwanICDF), Washington-headquartered U.S. International

Development Finance Corp. (DFC) and Honduras-based CABI, the financing is expected to assist in quarantining the economic impact of the pandemic and stimulating regional growth.

According to Taiwan's Ministry of Foreign Affairs (MOFA), the announcement was made during a virtual seminar on devising innovative fiscal solutions amid coronavirus. Staged by Washington-headquartered public policy think tank American Enterprise Institute, the event featured TaiwanICDF Secretary General Timothy T. Y. Hsiang and other development experts such as Dante Mossi, executive president of CABI; Mauricio Claver-Carone, newly elected president of Washington-based Inter-American Development Bank and senior director of Western Hemisphere Affairs of the U.S. National Security Council; John Barsa, acting administrator of the U.S. Agency for International Development; and Andrew Herscovitz, director of DFC Development Programs.

TaiwanICDF and DFC are long-standing partners. One recent collaboration involves a US\$350,000 sponsorship supporting women's entrepreneurship and advancing gender-aware investments in the developing world. It will assist DFC in realizing an additional US\$6 billion of private sector investment via the 2X Women's Initiative, part of the U.S. government's Women's Global Development and Prosperity Initiative.

Established in 1996, TaiwanICDF is dedicated to boosting socioeconomic development, enhancing human resources and promoting economic relations in developing partner countries. It also offers humanitarian assistance and provides aid in the event of natural disasters or international refugee crises.

Taiwan joined CABI in 1992 as one of the bank's first extra-regional partners. Collaboration focuses on poverty reduction via programs spanning agriculture, education, food security, and micro, small and medium enterprises.

Taiwan Today

India, Maldives Sign \$400 Mn Line of Credit Agreement for Connectivity Project



Photo: Twitter @HCIMaldives

India and Maldives concluded a \$400 million Line of Credit (LoC) agreement for the implementation of the Greater Male Connectivity Project (GMCP). The Dollar Credit Line Agreement was signed between Maldives Finance Minister and EXIM Bank General Manager Nimit Ved. The Indian High Commission in the Maldives tweeted that the project would be a national economic engine connecting Hulhumalé, Hulhule and Malé with the proposed Gulhifalhu Port and Thilafushi.

In August, External Affairs Minister S Jaishankar had announced that it will fund the implementation of GMCP through a new Line of Credit of \$400 million and \$100 million grant. The single-largest connectivity and infrastructure project in the island nation will connect Malé with three neighbouring islands through a bridge-and-causeway link spanning 6.7 kilometres.

The announcement of funding came after Jaishankar's meeting with Foreign Minister of Maldives Abdulla Shahid through video conference. The Union minister had also announced the start of regular cargo ferry service between the two countries to boost trade and commerce. After the agreement was finalised, Shahid thanked Indians for partnering in delivering the project and said that it will lead to greater possibilities.

Republic World

Japanese company Ushio launches world's 1st UV lamp that safely kills coronavirus



Major Japanese light equipment maker Ushio Inc. has recently launched an ultraviolet lamp that can kill the coronavirus without harming human health -- the first of its kind in the world.

The "Care 222" UV lamp, which Ushio developed together with Columbia University, is expected to be used for disinfection at occupied spaces where people keep coming in and out and the risk of contracting the deadly virus runs high, such as buses, trains, elevators and offices, the company said.

UV lamps have been widely used as an effective means of sterilization notably in the medical and food-processing industries. But conventional UV rays cannot be used in spaces where there are people as they cause skin cancer and eye problems.

Ushio's new lamp, however, emits the UV rays with a wavelength of 222 nanometers, as opposed to the conventional 254-nanometer wavelength, making them lethal to germs but benign to humans.

At this particular wavelength, the firm said, UV rays cannot infiltrate the surface of the skin nor the eyes to bring about cancer-causing genetic defects and other damage.

The Care 222, when emitted from a ceiling, inactivates 99% of viruses and bacteria in the air and up to a 3-square-meter surface of objects some 2.5 meters away from the lamp, in six to seven minutes.

A recent third-party study by Hiroshima University confirmed the



222-nanometer UV rays are effective in killing the new coronavirus, Ushio said.

The 1.2-kilogram Care 222 emitting device comes in about the size of a hardcover book and with a price tag of 300,000 yen (\$2,860). The company said it only accepts orders from medical institutions for the moment but will serve other customers once production

catches up with demand.

Ushio has also teamed up with Toshiba Lighting and Technology Corp., a subsidiary of Toshiba Corp., to develop general-purpose lamps with Care 222 emitters installed to cater to a broad range of situations. The companies aim to release such products next January.

Kyodo

Acer announces software to diagnose eye condition

PC brand Acer Inc. has rolled out artificial intelligence (AI) software for diagnosing diabetic retinopathy in collaboration with National Taiwan University Hospital (NTUH) and Novartis (Taiwan) Co. It is the first "smart" ophthalmology equipment approved by the Taiwan Food and Drug Administration (FDA).

The software was created by training AI learning models with 50,000 retinal images sourced from databases abroad. The models were adjusted by using the records of almost 100,000 patients and diagnoses from NTUH.

"The rate of correct diagnosis by the AI software is approaching that of a trained ophthalmologist," NTUH ophthalmologist Hsieh Yi-ting told a news conference in Taipei.

Acer's nonconsumer PC businesses, such as AI, would have an outsized impact on its bottom line, Acer founder Stan Shih said. "We see [nonconsumer PC business] reaching



Acer Inc chairman and CEO Jason Chen, second left, Acer founder Stan Shih, center, Food and Drug Administration Director-General Wu Shou-mei, right, and others at a news conference in Taipei

about one-third of Acer's revenue eventually," Shih told reporters.

The domestic market is a training ground for new products such as the AI diagnostic software, but the ultimate goal is the export market, he said.

"Right now these new business areas are still developing. It is like an airplane on the runway — it is only when we become international that we have achieved take-off," he said.

Taipei Times

Policy Updates

Australia

Australia loosens lending laws to revive economy



Australia on September 25 said that it would ease lending standards for banks in a move designed to free up credit and revive the economy, which has slumped into its first recession in nearly 30 years due to the COVID-19 pandemic.

Australian Treasurer Josh Frydenberg said that the changes would ease the regulatory burden, and cut the cost and time faced by consumers and small businesses seeking to access credit.

"The flow of credit will be absolutely critical to our economic recovery, but our current regulatory framework, with respect to lending ... has become overly prescriptive, and responsible lending has become restrictive lending," Frydenberg told reporters in Canberra.

The changes remove responsible lending laws introduced in the wake of the global financial crisis that, among other things, require banks to check whether information provided by a borrower in their loan application is correct.

They also follow other stimulatory measures, such as government guarantees for bad debts and cheap funding lines from the central bank.

Australian banks had tightened lending practices following a government-led inquiry, or Royal Commission, which found lenders were approving loans to people that could not repay them, but the need to stimulate the economy has led lawmakers to relax

their tough stance.

"This is a significant government initiative that will reduce red tape for consumers seeking a loan and importantly speed up the process for customers to obtain approval for a loan," Westpac chief executive Peter King said in a statement.

However, consumer advocates criticized the plan, saying that it removes existing protections, and would cause more harm to people and the economy. "Watering down credit protections will leave individuals and families at severe risk of being pushed into credit arrangements that will hurt in the long term," Financial Rights Legal Centre chief executive Karen Cox said.

JPMorgan Chase & Co said that while the changes might cut costs and boost cash earnings in the short term, runaway growth in household credit would be a concern, even though the pace of such growth was still very modest.

Reuters

Indonesia

Mixed-nationality families to reunite as Indonesia relaxes visa policy



After months of being prevented from returning to Indonesia because of entry restrictions, foreign members of mixed-nationality families abroad can now reunite with their families in Indonesia thanks to a recent change in visa policy.

The Law and Human Rights Ministry's immigration office has announced that it would allow foreign

spouses and children of mixed-nationality marriages living abroad to apply for a limited stay visa for family reunification (VITAS 317) to enter Indonesia. The policy comes after immigration authorities suspended almost all visa application processes, including for family reunification, and generally restricted foreigners from entering Indonesia since April 2 due to the COVID-19 outbreak. The new policy allows foreign members of mixed-nationality families to apply for the visa online and offshore and submit documents, such as an application form and a copy of their passport, via the immigration office's website: visa-online.imigrasi.go.id.

The immigration office will send its approval, known as telex visa, to applicants via email once officials verify their documents. Applicants can obtain the visa at Indonesian embassies by providing the telex visa from the immigration office.

The policy on family reunification visas not only applies to foreign members of mixed-nationality families, but also to spouses or children of foreigners living in Indonesia, who hold temporary stay permits (ITAS) and permanent stay permits (ITAP). The immigration office said the policy was made for "humanitarian reasons". "Some people might not be able to deal with the current situation without having their families by their side," Immigration Directorate General spokesperson Arvin Gumilang told The Jakarta Post on Tuesday. "But, they should also comply with health protocols such as going into quarantine for 14 days upon arrival in Indonesia." He said, however, that the immigration office had, so far, no intentions of completely lifting the entry ban for all foreigners – a restriction laid out in a regulation from the Law and Human Rights Ministry. The regulation generally bars foreigners from entering the country unless they have an ITAP or ITAS with a valid entry permit.

Jakarta Post



Policy Updates

Japan

Japan Reviewing Definition of Small Firms for Realignment



View of the Keihin industrial area of Kawasaki (Bloomberg)

The government of Prime Minister Yoshihide Suga will review the basic act on small and midsize enterprises to change the definition of such businesses in efforts to spur industry realignment. The change is also aimed at encouraging such companies to enhance productivity and raise minimum wages, officials said.

Small and midsize businesses account for 99.7% of all Japanese companies. The 1963 law sets out the definition of such businesses for each industry sector. In the manufacturing industry, for instance, such businesses are defined as those capitalized at ¥300 million or less or with a workforce of up to 300.

Since companies that meet the definitions are eligible for preferential tax treatment, they are reluctant to boost their business scale, some analysts said, adding that changing the definitions may prompt industry realignment.

Suga has told industry minister Hiroshi Kajiyama to work out a mechanism that will encourage reorganization among small and midsize businesses. A senior official at the industry ministry said that “we are in the same direction” as the prime minister regarding industry realignment aimed at improving productivity.

But the official also said some companies may fall into management

difficulties after becoming no longer eligible for tax breaks and subsidies due to changes in the definitions of small and midsize businesses.

The official is worried that if the government pushes too hard for industry realignment in the countryside, where the population continues to decline and age, companies that are needed for local communities may leave through mergers and acquisitions.

Unless realignment is promoted at the right speed and by the right method, considerable adverse effects may be caused to some areas, the official said.

Jiji

Mongolia

Mongolia Accedes to Asia-Pacific Trade Agreement as Its Seventh Member



After a long journey of more than a decade, Mongolia has formally acceded to the Asia-Pacific Trade Agreement (APTA) on 29th of September 2020. APTA represents the first regional trade agreement of Mongolia with developing countries.

Participation in APTA will enable Mongolia to enjoy reduced tariff barriers as well as enhance its market access to South, South-West and South East Asia as well as to China, the country's biggest trading partner. It also provides Mongolia an opportunity to upgrade its capacity in trade negotiation and development and enhanced preparation for future negotiations with other trading partners in regional trade agreements.

Established in 1975 under the United Nations Economic and Social

Commission for Asia and the Pacific (ESCAP), APTA is one of Asia's oldest regional trade agreements. By depositing the instrument of accession, Mongolia will become the seventh member of the Agreement, which includes China and five original members: Bangladesh, India, the Lao People's Democratic Republic, the Republic of Korea and Sri Lanka.

UNESCAP

Nepal

Nepal's new foreign policy to transform country's geopolitical situation into opportunity: Minister



Nepal Foreign Affairs Minister Pradeep Kumar Gyawali

Nepal Foreign Affairs Minister Pradeep Kumar Gyawali says the government is in the final stage of drafting a new foreign policy that will transform Nepal's geographic position between two giant countries as an opportunity for economic development.

“The policy that we are drafting will reflect changes occurred in the country's internal life and the external world and its geopolitics,” Gyawali, also the government spokesperson, told Onlinekhabar in an interview on October 7.

Gyawali claimed the new policy would transform the country's geopolitical situation into an opportunity. “Being situated between two of the biggest global markets, and having several cultural connections with



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both of them is an opportunity,” he said.

The minister, however, maintained that some Nepalis still have an inferiority complex that such a position could pose challenges to the country’s national interests. “But, it needs to be changed,” he added. “We believe that Nepal should forward its economic development at a high speed utilising multidimensional connectivity, and emerging technologies. The new policy will also adopt this belief.”

The document will also guide Nepal’s relationships with the entire world including the country’s ‘traditional friends’ and development partners such as Japan, the United States and many European nations, the government will prioritise engagements with its neighbours first, according to him.

Likewise, the policy’s focus now will be economic diplomacy, the minister revealed.

Onlinekhabar

New Zealand

New Zealand Plans to Become First Country to Require Climate Risk Reporting



New Zealand could be the first country in the world to require its major financial institutions to report on the risks posed by the climate crisis.

This means that about 200 of the country’s biggest companies and banks would have to report on the impact that extreme weather events or climate policies will have on their business, Stuff.co.nz explained.

If it passes, every New Zealand bank, building society, credit union, insurer or Crown Financial Institution

with more than \$1 billion in assets will have to report annually on the risk climate change poses to its business or explain why it cannot. That report would include what the risks are, how the institution is managing them and how it is working to address the impacts of climate change.

“Many large businesses in New Zealand do not currently have a good understanding of how climate change will impact on what they do,” Minister for Climate Change James Shaw said. He added that the changes “will bring climate risks and resilience into the heart of financial and business decision making. It will ensure the disclosure of climate risk is clear, comprehensive and mainstream.”

Shaw said that Australia, Canada, UK, France, Japan and the European Union were developing some form of climate risk reporting, but New Zealand’s plan was more ambitious because it included the whole financial system. The institutions covered by the policy account for 90% of the assets controlled in New Zealand.

If the proposal passes parliament, the climate reporting would begin in 2023.

Stuff.co.nz, Scoop

Pakistan

Government pursuing eco-friendly policy to promote use of EVs



The climate change ministry is pursuing a multi-faceted policy with a target that 30 per cent of all new cars, big and small trucks, vans, and jeeps would

be electric vehicles by 2030 that would help reduce tailpipe emissions by 65% especially in the urban areas of Pakistan.

The policy envisions that some 100,000 cars; 500,000 two- and three-wheelers; and 1,000 buses and trucks would use electricity to ply on the roads in the next five years.

The draft policy shows that the use of electric vehicles is being promoted to slowly and steadily capture the automobile industry with an aim to bring down Green House Gas (GHG) emissions.

It said the local market is gearing up for the electric vehicles so the policy has provided incentives to both buyers and sellers of these vehicles.

With 43% of the airborne emissions in the country coming from the transport sector transitioning to the electric vehicles would provide a huge opportunity to reduce air pollution.

Transportation is the biggest cause of emissions and many other countries are also planning to introduce electric and alternative fuel-based transportation to drastically cut down emissions.

An official of the climate change ministry pointed out that the vehicle makers have a huge competitive advantage in this as they already have the infrastructure ready for the chassis and just need to replace the fuel engine with a battery EV system.

He said the policy aims to provide cheaper transport, as the cost of running electric vehicles is considerably lower than that of gasoline, Compressed Natural Gas (CNG), or other types of fuel.

The News Pakistan

Singapore

New virus policy will see Singapore isolate fewer foreign workers

Singapore will quarantine fewer migrant workers in their dormitories should Covid-19 cases be detected in the



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living quarters, tweaking its approach to reduce work disruption and improve their welfare.

The new policy will isolate smaller groups when a new case is found in a dorm, instead of an entire block of workers, the Ministry of Manpower said on September 25.

This applies to residences where there are no intermixing between workers, with segregation measures put in place by operators, the ministry said.

Those who have recovered from Covid-19 and are within 150 days of their infection won't need to be quarantined, the ministry said, citing the latest medical evidence that showed they still have antibodies to guard against re-infection.

"Through our collective efforts, our migrant workers will remain safe and healthy, and our businesses can minimize disruption to their operations," the ministry said.

Migrant workers have accounted for almost all of Singapore's coronavirus cases. Since April, they have been confined to their residences with limited exceptions for work.

After an extensive testing and quarantine campaign, the government cleared the dormitories of Covid-19 in

August.

But new virus clusters soon re-emerged in the dorms, where workers from China, India, Indonesia and elsewhere share bunks and tight living spaces, raising questions about whether Singapore's conditions for its low-wage workforce undermine the efforts to stamp it out.

Free Malaysia Today

Taiwan

Taiwan mulls new health insurance policy for citizens living overseas



Taiwan's National Health Insurance Administration Director-General Lee Po-chang said on Sept. 19 that the government is considering a new health insurance policy for citizens who live overseas but take advantage of the country's medical resources.

As Taiwanese continue to return from abroad due to the coronavirus pandemic, the debate over whether they should be allowed to share the same National Health Insurance (NHI)

benefits as others has been renewed. Many Taiwanese believe that citizens who have lived and worked in other countries for many years should pay more than the minimum NHI premium to enjoy the scheme's welfare benefits.

The controversy first arose in 2016 when the China-based Taiwanese singer Huang An returned to the island nation for medical treatment under the NHI program.

Recently, the issue was raised again when a Taiwanese couple, having lived in the U.S. for nearly 30 years, flew back to Taiwan to receive coronavirus treatment. Although, in the end, they had to cover their own medical expenses, there were still questions about loopholes in the NHI system since many overseas Taiwanese pay the lowest premium of NT\$749 (US\$24.5) a month without paying taxes in the country, reported CNA.

During a press interview, Lee said the government is mulling NHI reform to reduce abuses of the program. He said formal discussions will begin in October, but it is likely that Taiwanese will have to pay for NHI premiums even when they are overseas, if they are to take advantage of the benefits upon their return.

Lee also noted that many citizens are paying the minimum premium despite having a huge income in other countries. He said amendments will be made to prevent abuses of this kind and the government will adopt a tougher stance on the issue.

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Ernest Lin, Director General; Amador R. Honrado, Jr., Editor

Abby Moreno, Assistant Editor; Wendy Yang, Contributing Editor;

7F-2, No. 760, Sec. 4 Bade Road, Taipei 10567, Taiwan; Tel: (886 2) 2760-1139; Fax: (886 2) 2760-7569

Email: cacci@cacci.biz; Website: www.cacci.biz