CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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Former CACCI Vice President Tariq Sayeed passes away

It is with profound sadness that we inform all CACCI Officers and CACCI members of the passing of Mr. Tariq Sayeed, former Vice President of CACCI, on August 17.

Mr. Sayeed served as CACCI Vice President from 2010 to 2014. During his four-year tenure, he provided valuable guidance in steering the Confederation towards its objective of advancing the interest of the business community not only in Pakistan but also in the Asian region. He was a recipient of the CACCI Medallion during the 45th Anniversary of CACCI in 2011 in recognition of his important role and consistent efforts in transforming CACCI into one of the biggest and most influential regional business group in Asia-Pacific. Mr. Sayeed was responsible for recruiting a record number of Lifetime Special Members from Pakistan, and hosted in 2012 one of the most successful and well organized CACCI Presidential visits.

Mr. Sayeed also served as President of the SAARC Chamber of Commerce & Industry, The Federation of Pakistan Chambers of Commerce & Industry (FPCCI), Karachi Chamber of Commerce & Industry, and the G-77 Chamber of Commerce & Industry of Developing Countries. Additionally, he was a founder and Patron-in-Chief of Businessmen Panel (BMP).

In their condolence messages, FPCCI President Mian Nasser Hyatt Maggo, immediate past president and BMP Chief Mian Anjum Nisar, and others recalled and praised Mr. Sayeed's more than four decades long services and guidance for the business community in Pakistan.

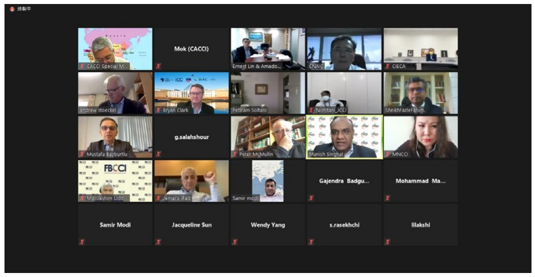
Mr. Sayeed's demise is a great loss to CACCI and to the Asian business community as a whole. He was born on December 20, 1941, and was 79 years when he passed. We invite all CACCI officers and members to join Mr. Sayeed's family in prayer for the eternal repose of his soul.

Mr. Sayeed (center) hosts the CACCI Presidential Visit in 2012 of then CACCI President Amb. Benedicto Yujuico (2nd right)

Mr. Sayeed receives the CACCI pin during the 2012 CACCI Presidential vist of then CACCI President Amb. Yujuico.

In this Issue

CACCI holds Special Council Meeting on "Resurrecting the World Trading System" study



A Special CACCI Council Meeting was held virtually on July 27, 2021 starting at 2:00 PM, Taipei time. The special meeting was convened primarily to provide Council members the opportunity to review and comment on the final draft of the CACCI study on "Resurrecting the World Trading System", and more importantly, to finalize and approve the CACCI Policy Statement based on the full study and the three-page summary to be signed by all Council members.

Chaired by CACCI President Mr. Samir Modi, the meeting was attended by representatives of 14 CACCI Primary Members, more than a majority of the Council membership, constituting a quorum.

During the meeting, Dr. Andrew Stoeckel made a summary report on the results and recommendations of the study. Following this, Bryan Clark from the Australian Chamber of Commerce and Industry presented a summary report on the CACCI Policy Statement, based on the results and recommendations of the CACCI study. He then reported on tentative plans for the launching of both the study and the Policy Statement: the study will be virtually launched in September, and is planned to be presented during the following events: (a) the WTO Ministerial Meeting scheduled in November; (b) The 35th CACCI Conference on November 2; and (c) the 12th World Chambers Congress on November 23-25 in Dubai.

Following the comments and suggestions of several members in attendance, President Modi gave his concluding remarks, thanking everyone for joining the Special Council Meeting, and for their active participation in the discussions. He then expressed his hopes of seeing them again virtually at the next online meeting – the 93rd and 94th CACCI Council Meetings scheduled to take place on October 26, 2021.

Achieving a successful world trading system – Reform Starts at Home

Executive Summary of a Policy Statement by CACCI

The world has just witnessed the worst recession for a hundred years as a result of the Covid-19 pandemic. This recession has brought the deterioration in world trading arrangements to a head so the G7 noted how existing rules "failed to prevent the spread of protectionism, including unfair subsidies, oligopolistic market structures, overcapacities, and export restrictions". It described how, "…the gains from liberalization have accrued disproportionately to the top, while leaving many communities and regions behind". It called for "…root-and-branch reform of the WTO to support open and rules-based trade".

The world cannot afford the underperformance of world trade to hinder a badly needed economic recovery.

The current 22 CACCI member countries have a combined population of 2.7 billion representing some 40% of the world total; a total GDP of US$15 trillion accounting for about one-fourth of the world total; and a combined trade of US$8 trillion representing about 26% of the total global trade value. CACCI represents the collective business interests of over 150 million businesses across geographical Asia, sometimes accounting for at least 97 percent of an economy's economic activity. They employ perhaps a billion people, generating a living for them - many of them family owned and run businesses. Small and medium business enterprises are the main engines of most economies and there is a dire need for economic recovery to restore jobs and incomes, particularly in low-income economies. More than that, there is an imperative for better economic performance sustained in future to service the large increase in debt around the globe.

Four problems need to be considered in fixing the world trade system

To foster economic recovery means fixing the world trade system. But what to fix and how? What are the right rules? For what purpose? There are some major misunderstandings here and gaps that CACCI draws attention to along with the solutions.

Problem #1: International trade differs from domestic commercial transactions because we live in a world where sovereign nations interact. In a world of nation-states where cultures and domestic rules differ, the one over-arching principle is respect for the sovereignty of borders. Nations need to co-operate to agree the rules governing commercial exchange across borders.

Problem #2: Overburdened WTO is moving away from its original mission and asked to solve too many problems. It is natural for politicians to want to address all the concerns of the public but "you can't kill two birds with one stone". Asking the WTO to address things it cannot solve sets it up for failure.

Problem #3: Things have changed dramatically since the agreed rules of the WTO system under the Uruguay Round completed in 1994. A period of hyper-globalization with more highly integrated supply chains, a stampede into discriminatory Preferential Trade Agreements and more recently an explosion of the digitalization of all aspects of interaction between people, business and nations. With these changes new issues have arisen.

Problem #4 has been the erosion of multilateralism. This is partly due to 'mission creep' (problem #2) - multilateralism is strongest when there is global agreement around a unified goal, but it is partly due to the decline of the United States as a global hegemon to lead to a first best trading system.

To address these problems, CACCI makes 15

recommendations:

1. *Adopt a simple, clear unified goal for the WTO system.* Considering trade is a commercial activity across borders, CACCI's suggested purpose would be: To ensure the international trading system gives each nation-state the best opportunity to improve their living standards consistent with pursuing their sustainable development goals.
2. *Adopt a set of principles to achieve the WTO's objective and apply them.* In a sentence, core principles would include an 'open, non-discriminatory, rules-based, multilateral trading system' where 'nation-states only intervene in trade in their national interest.'
3. *Establish a Domestic Transparency Analysis Institution in each nation.* The WTO is a voluntary 'club' so Members only comply with agreed rules out of their own self-interest. Decisions on trade cannot be made in the national interest if the national interest is not measured. This measurement step is rarely done properly but is essential for a rules-based system to work.
4. *Restrict the agenda of the WTO only to issues where trade policy is the first best way to deal with the issue.*
5. *Multilateralise all Preferential Trade Agreements.* Each nation should offer 'best terms' from each bilateral or regional agreement on an MFN basis overcoming the need for the "spaghetti bowl" of cumbersome divergent and overlapping administrative requirements such as 'rules of origin' which would become unnecessary.
6. *Implement subsidies in ways that directly address market failures, externalities, and not in ways that distort trade.*
7. Assess both costs and benefits in anti-dumping cases. Current 'injury' tests are one-sided and create incentives for unwarranted protectionism.
8. *Reassess the merits of preferences for developing countries.* Well intentioned assistance for developing countries through trade policy often creates unintended distortions with perverse effects for recipients that ends up being unhelpful.
9. *Ask the OECD to advise on the best arrangements to address digital economy issues.* The explosion of digitalization into all aspects of modern life means what rules covering what aspects, administered by whom is not clear.
10. *Reassess best intellectual property arrangements.* The TRIPS agreement was established a quarter of a century ago, but the balance struck then between creating an incentive for the generation of new ideas by the granting of temporary property rights versus the economic benefit of having those ideas freely available needs re-examining.
11. *Dispute settlement to be based on a single stage process that is simple, quick, effective and efficient.*
12. Open plurilateral agreements should be permitted. Many developing countries refrain from participating in plurilateral negotiations due to capacity problems. Plurilateral initiatives that consider developmental problems will encourage their participation. Clarifying legal aspects of plurilaterals with respect to their incorporation into WTO rulebook can facilitate their use.
13. *Climate Change should not be used for protectionist purposes*. CACCI urges all nations to ensure that climate response measures are compliant with the WTO rules for international trade reflecting the need for international trade, investment and movement of people and skills to assist in creating solutions to our modern challenges.
14. *Business and SMEs should be allowed to adequately reflect their views and priorities in trade agenda, and at WTO.* Recognising that the WTO already offers business engagement opportunities, CACCI calls for even greater direct business engagement in the decision making process of the WTO. Global value chains are not constrained within the traditional notion of "nations". Most consumers rely on goods and services that are combined across many nations.
15. *Shortcomings in the operation of the WTO must be addressed*. Besides more efficient methods of negotiations and dispute settlement, compliance with and surveillance of notification obligations by members need to be enhanced; transparency under TPRM need to be reinvigorated and strengthenned; and possible recourse to voting mechanism under current rules must be allowed.

CACCI believes the fifteen recommendations will make a material difference to the improved performance of the world trading system. There will not be an effective global recovery without the success of SME's who are members of CACCI. A good place to start is for governments to engage with CACCI and listen to what SME's are saying.

CACCI also supports calls for a new "Bretton Woods" conference. Whether the historic institutions created then are fit for purpose needs to be re-examined in light of the new global problems that have arisen with new implications for global governance in a world where sovereign nation-states are still the only game in town. As we now overcome the world's worst disaster since WWII, we need to ensure that contemporary global institutions are fit for purpose for the world's next century of growth.

Nominees for the CACCI Awards 2020

CACCI is pleased to announce the list of nominees for the three CACCI Awards, which include the 9th Local Chamber Awards, the 8th Asia-Pacific Young Entrepreneur Award, and the 3rd Asia-Pacific Woman Entrepreneur Award.

As of July 31, 2021, CACCI has received a total of 35 nominations online. The announcement of winners will be made during the 93rd CACCI Council Meeting, to be held virtually on October 26, 2021.

9th Local Chamber Awards

Bangladesh

- The Sylhet Chamber of Commerce and Industry (Big Chamber)
- Chittagong Chamber of Commerce & Industry (Big Chamber)

India

- The Gandhidham Chamber of Commerce (Big Chamber)
- The Indian Salt Manufacturers' Association (Big Chamber)
- Raniganj Chamber of Commerce (Small Chamber)

Iran

- Yasouj Chamber of Commerce, Industries, Mines and Agriculture (Small Chamber)
- Tehran Chamber of Commerce, Industries, Mines and Agriculture (Big Chamber)
- Urmia Chamber of Commerce, Industries, Mines and Agriculture (Big Chamber)

Russia

- Saint Petersburg Chamber of Commerce and Industry (Big Chamber)
- The Union "Lipetsk Chamber of Commerce & Industry (Big Chamber)

Turkey

- Kayseri Chamber of Commerce (Small Chamber)
- Gaziantep Chamber of Commerce (Big Chamber)
- Aydin Chamber of Commerce (Small Chamber)
- Ankara Chamber of Commerce (Big Chamber)

8th Asia-Pacific Young Entrepreneur Award

Bangladesh

- Mr. Salauddin Yousuf, Director (Marketing), Lub-rref (Bangladesh) Limited

Iran

- Mohammad Raza Ashgbousi, Managing Director, Future Elements of Energy

Mongolia

- Regzedmaa Zorigtsaikhan, Founder, Abigail LLC "Iveel Brand"

Russia

- Ms. Yuna Aleksandrovna Nikishkina, General Director, OOO Sputnik

3rd Asia-Pacific Woman Entrepreneur Award

Bangladesh

- Kaniz Almas Khan, Managing Director, Persona Hair & Beauty Ltd.
- Dr. Nadia Binte Amin, Managing Director, Research and Computing Services Private Limited (RCS)
- Kamrun Nesa Mlra, Owner, Kites Communications

India

- Mrs. Harjinder Kaur Talwar, Managing Director & CEO, Comvision Group
- Latha Puttanna, Founder, Latha Puttanna
- Mrs. Neha Arora, Managing Director, Alphasan Health Solutions BVBA
- Ms. Ritu Prakash Chhabria, Managing Trustee, Mukul Madhav Foundation and Director, Finolex Industries Limited
- Ms. Lubeina Shahpurwala, Co-Founder, Mustang Socks & Accessories
- Ms. Shiv Dhanya Raipradheep, Creative Director/Founder, the Perfect Story – Weddings & Events

Iran

- Maryam Soltani, Managing Director, Niroo Tejarat Sorena
- Elnaz Entezar, Managing Director, Urum Ada

Mongolia

- Mrs. Munkhtuvshin Oyundelger, CEO, Monolab LLC

Pakistan

- Ms. Syeda Amna Nasir Jamal, CEO, SAN Enterprises

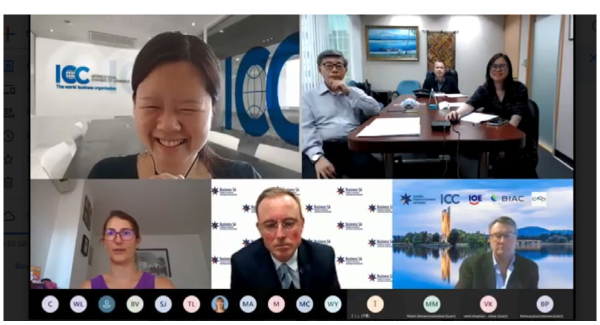
Russia

- Nelly Gavina, Founder and Director, Roza Vetro Ural

Turkey

- Asli Elif Tanugur Samanci,Founder & CEO, SBS Bilimsel Bio Cozumier SanVe TicAS
- Gulin Ikbal, Senyuva Aktug, Founder and Owner, MuzeShop

CACCI and ICC hold joint webinar introducing Chambers Connect platform



CACCI co-hosted a webinar with the International Chamber of Commerce (ICC) on July 28 to introduce their relatively new Chambers Connect platform to CACCI member chambers.

The webinar explained the features of Chambers Connect, ICC WCF's online community platform exclusively for chambers of commerce worldwide. This new tool aims to support ICC WCF in its work to unite the global chamber network.

The webinar was kicked off with the opening remarks delivered by Ernest Lin, Director-General of CACCI. After the rules of the meeting were established, ICC Project Manager Julie Sonladuangchanh gave an introduction of the platform's main functionalities. This was accompanied by a demonstration of how to put up and edit content on its many sections, including news, events, documents, special projects, and even videos.

Following this, Abby Moreno, Senior Officer at CACCI, provided a few comments on CACCI's experience using the Chambers Connect platform. She stated that the platform had been a great supplementary venue for getting out news on CACCI and its activities, and that despite some occasional technical issues, it ultimately is a useful tool.

There was a brief Q&A session, after which the ICC representatives wrapped up the webinar.

CACCI officers meet new director of Philippine Trade and Investment Center in Taipei

CACCI Secretariat officers met virtually with representatives of the Philippine Trade and Investment Center in Taipei (PTIC) on July 22, 2021.

The purpose of the meeting was to introduce the new PTIC Trade Representative and Director of Commercial Affairs, Mr. Anthony B. Rivera, who would be replacing outgoing Director Mr. Michael B. Ignacio.

At the time of the meeting, Mr. Rivera was still in the Philippines, but said he expected to arrive in Taipei in early August. CACCI Director-General Ernest Lin and Deputy Director-General Amador Honrado both expressed that while they were sad to see Mr. Ignacio go, they were glad to meet Mr. Rivera and work with him. The CACCI Executives affirmed the ties between CACCI and PTIC, and said that the two organizations would continue cooperating with each other in future endeavors.

Also in attendance during the meeting were PTIC Executive Officers Mr. Terry Lin and Ms. Lorraine Chua, CACCI Senior Officer Abby Moreno, and Managers from CTBC Financial Holdings Mr. Joe Chien, Ms. Sandia Lee, and Ms. Ivy Cheng.

News Update

Taiwan's ex-VP named member of Pontifical Academy of Sciences

The Holy See on July 30 named Taiwan's former Vice President Chen Chien-jen as ordinary member of the Pontifical Academy of Sciences, making him the second Taiwanese to receive the honor after Nobel Prize winner Lee Yuan-tseh.

The Holy See announced the appointment on its news bulletin, which also provided a profile of Chen, a devout Catholic who received his Ph.D. in human genetics and epidemiology from Johns Hopkins University in the United States after studying at National Taiwan University.

Chen, who was vice president of Taiwan from 2016 to 2020, is currently an academician of the Academia Sinica in Taipei, of which he was also vice president from 2011 to 2015, according to the Holy See.

The academy, which was founded in Rome in 1603, is dedicated to promoting the progress of the mathematical, physical, and natural sciences.

CNA

ICC Trade Now empowers SMEs with innovative finance solutions

ICC Trade Now is the dedicated global campaign of the International Chamber of Commerce that will offer a platform connecting SMEs to innovative, digitally-enabled trade finance solutions. Through tailored partnerships with cutting edge solution providers, ICC Trade Now will help scale up and leverage game-changing products and services to tackle the global trade finance gap in all its breadth and complexity.

The campaign's objectives include:

1. Scale up innovative trade finance solutions
2. Empower Small and Medium-sized Enterprises
3. Create new investment opportunities for financiers
4. Tackle the trade finance gap

Under the ICC Trade Now campaign, ICC will offer an online platform that features innovative trade finance solution providers and connects them to the ICC network of 45 million SMEs and financiers. The platform will ensure that SMEs gain access to cutting-edge solutions and unlock value through trade finance products and services. Partners under ICC Trade Now will join a growing community of innovative trade finance solution providers who are eager to collaborate and leverage synergies in order to advance ICC's core mission of supporting the real economy.

One of these solution providers is ICC TRADECOMM. Brought by a partnership between ICC and Finastra, ICC TRADECOMM is an online financing marketplace that will allow investors to benefit from reduced compliance costs and finance trade transactions against SME e-invoices.

ICC TRADECOMM will leverage Finastra's leading technology solutions to unlock alternative financing options and provide SMEs with the immediate capital required to carry out cross-border transactions. ICC TRADECOMM will allow investors to finance trade transactions against title documents and equip SMEs with a broader set of solutions to mitigate perceived risk and the burden of compliance. Both traditional players and new investors will benefit from reduced compliance costs and a wider pool of investment opportunities with clear mechanisms to assess and mitigate risk. During the initial launch period, bank and non-bank financiers will be given the opportunity to transact on invoices from SME suppliers in select marketplaces. With the value of global e-invoicing markets set to grow from $4.9 billion in 2019 to an expected $20.5 billion in 2025, leveraging e-invoices as title documents for access to trade finance solutions will provide new opportunities for investors, particularly in developing economies where the use of e-invoicing is growing and where the trade finance gap is particularly acute. Subsequent versions of ICC TRADECOMM will leverage other trade documents, such as letters of credit, bills of lading, and other bank-syndicated products, in a move towards creating seamless documentary flow.

UK becomes Dialogue Partner of ASEAN

he UK has agreed a new partnership with the Association of Southeast Asian Nations (ASEAN).

The partnership, which is the first ASEAN has agreed in 25 years, will lead to closer cooperation between the UK and the region on a range of issues such as trade, investment, climate change, the environment, science and technology, and education.

Foreign Secretary Dominic Raab joined a virtual ceremony with ASEAN Foreign Ministers where they welcomed the UK as an ASEAN 'Dialogue Partner'.

Since the UK submitted its application to become a Dialogue Partner in June 2020, the Foreign Secretary has attended two UK-ASEAN Ministerial Meetings and hosted the ASEAN Chair at the G7 Foreign & Development Ministers meeting in May.

ASEAN is an influential group of ten member countries in the Indo-Pacific. By becoming a Dialogue Partner the UK will formalise its relations with the group - including through attending annual Foreign and Economic Ministers meetings along with other Ministerial engagements.

Dialogue Partner status puts the UK at the heart of the Indo-Pacific. The UK will work with ASEAN and its members on key shared challenges such as maritime security and transnational crime, boost our economies through trade, and strengthen our cooperation on issues such COVID-19 and climate change.

Foreign Secretary, Dominic Raab said: "This is a landmark moment in the UK's tilt towards the Indo Pacific. Our closer ties with ASEAN will help create green jobs, reinforce our security cooperation, promote tech and science partnerships, and safeguard key pillars of international law like the UN Convention on the Law of the Sea."

The new agreement will also help the UK to deepen economic links with ASEAN, which has a combined GDP of $3.2 trillion. Total trade between the UK and ASEAN was £32.3 billion in the four quarters to the end of Q1 2021 with huge potential to boost this trade, creating jobs at home.

International Trade Secretary, Liz Truss said: "Along with CPTPP accession and deals with countries like Singapore and Vietnam, this will help unlock opportunities for British businesses in a high-growth region of more than 650 million people, allowing them to expand and create jobs across the UK."

The announcement comes at a time of growing UK defence and security cooperation in the Indo-Pacific, as the UK's Carrier Strike Group, led by the HMS Queen Elizabeth, is in the region and has completed a series of engagements with a range of ASEAN partners, with further interactions planned in the autumn.

In June, the UK formally launched accession negotiations with the CPTPP (Comprehensive and Progressive Agreement for Trans-Pacific Partnership) nations. The CPTPP is one of the largest free trade areas in the world, accounting for 13% of global GDP in 2019. Four ASEAN states – Singapore, Vietnam, Malaysia and Brunei – are members of the CPTPP.

Gov.UK

ICC Centre of Entrepreneurship is preparing the next generation of entrepreneurs

The ICC Centres of Entrepreneurship draw upon the business tools developed by the International Chamber of Commerce (ICC) and its global partners to enable people with opportunities to build meaningful livelihoods. The Centres harnesses ICC's network of national committees and chambers of commerce in over 100 countries to run capacity building programmes, trainings and community workshops to address the challenges facing entrepreneurs and small- and medium-

sized enterprises (SMEs). By bringing together thought leaders, businesses, and entrepreneurs, the Centres will establish a community of innovative professionals aimed at challenging convention and transforming the future of business.

ICC Centre of Entrepreneurship hubs are currently located in Istanbul, Turkey and Beirut, Lebanon, with more coming soon in Africa, South America, and Southeast Asia. The focus will revolve around four key tracks:

I. Track 1. Inspiring future entrepreneurs

- The ICC Centre of Entrepreneurship makes available programmes to equip people with the skills they need to become entrepreneurs and to succeed in an ever-changing world. Educators, employers, and researchers recognise that people need skills and competencies beyond academic knowledge, like digital and soft skills, to succeed in the future.
- The ICC Centre of Entrepreneurship provides people with accreditation to become entrepreneurs and build their careers.

II. Track 2. Digitising SMEs

- SMEs represent around 90% of all global businesses, yet many are still without the necessary tools and resources to participate in the digital economy.
- Backed by ICC's global network of chambers of commerce, the Centre of Entrepreneurship provides SMEs with capacity-building programmes to address: (i) connectivity, (ii) market access, and (iii) digital transformation. The ICC Centre of Entrepreneurship also host talks and seminars that will facilitate SMEs leaders to exchange experience and knowledge.

III. Track 3. Scaling-up start-ups

- The ICC Centre of Entrepreneurship works to enhance local start-up ecosystems by providing entrepreneurs with specialised training, mentoring and support services. These services will help entrepreneurs establish, fund, manage and expand their start-ups.
- The ICC Centre of Entrepreneurship's ultimate goal is to promote upskilling by providing start-ups with the tools and resources to gain access to global markets.

IV. Track 4. Fostering inclusive entrepreneurship

- Entrepreneurship provides social and economic opportunities for people everywhere by creating jobs in local communities. However, regulatory and cultural barriers prevent many people from becoming entrepreneurs, especially those with limited credit histories, young people, women, ethnic minorities, people with disabilities, and members of the LGBTQ+ community.
- The ICC Centre of Entrepreneurship leverages strategic partnerships to empower individuals and mobilise public-private solutions to overcome longstanding deterrents to entrepreneurship.

Australian firms urged to study impact of staff vaccination incentives

Offering vaccination incentives for workers to receive their jobs could expose them to compensation claims should staff experience adverse reactions, cautions a business group in Australia.

The Australian Chamber of Commerce and Industry (ACCI) published advice to its members as part of an ongoing debate on the role of employers with regards to their employee's vaccination status, boosting calls for employers to be indemnified should they encourage vaccination.

Industrial Relations Minister Michaelia Cash has since called a meeting of employer associations and unions on the vaccine rollout with regards to workplaces, as some businesses have been pushing for mandatory vaccinations.

Unions will also be pushing for universal paid vaccination leave during the meeting, so that all workers, including casual staff, will not have to lose income or take official time off to receive their jabs.

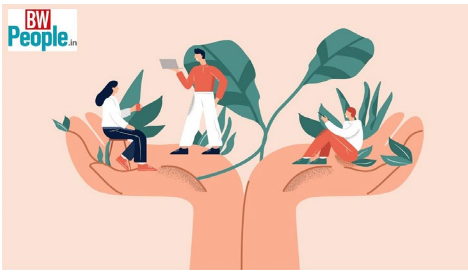
"Vaccination is free and voluntary, but we strongly recommend that everyone gets vaccinated as soon as they can," said Cash, according to The Sydney Morning Herald.

Earlier, Prime Minister Scott Morrison said that "the vaccination service is free and it is not mandatory. That's an important principle. We are not going to seek to impose a mandatory vaccination program by the government by stealth".

HRM Asia

News Update

FICCI Collaborates with Practo to strengthen employee health and wellness



The Federation of Indian Chambers of Commerce (FICCI) has announced its collaboration with Practo, India's leading integrated healthcare company, to strengthen its employee health and wellness policy. This partnership will enable over 520 FICCI employees and their families to opt for free online consultations with doctors across 23+ specialties, in addition to services like medicine delivery, health checkups, and mental health sessions.

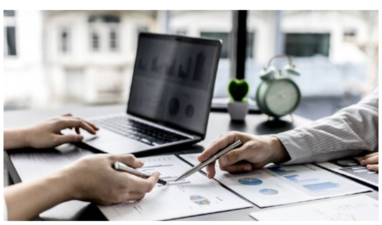
Practo's Corporate health plans went on to record a 100% quarter-on-quarter growth since the beginning of the year, to now cover over 500 companies. Currently, these health plans cover more than one million employees and their families that constitute nearly two million people in the country. The recent collaboration with FICCI only reinstates the increasing trust in digital healthcare amid a global health crisis.

Practo's corporate health and wellness plans provide easy and convenient access to high-quality healthcare services round the clock. Apart from covering regular specialties like General Physician, Gynaecology, and Pediatrics, these plans also include super specialties like Cardiology, Oncology, and Neurology.

Mr. Dilip Chenoy, Secretary-General, FICCI, said, "We believe in Practo's commitment to providing high-quality healthcare services to society, and in supporting the country's working professional community. Practo and FICCI management will be working closely on every step - from integrating employees to familiarizing them with myriad care services. Meanwhile, the management team will closely monitor service utilization and provide employees with the best of healthcare services."

Business World India

Wellington lockdown: Chamber of Commerce urges businesses to apply for support early



Wellington businesses are urged to apply for financial assistance early, as alert level 4 kicked in on August 18.

Along with the rest of the country, the capital was plunged into alert level 4 lockdown after a community case of Covid-19 was discovered in Auckland.

Speaking to Newstalk ZB's Nick Mills on Wellington Mornings, Wellington Chamber of Commerce Chief executive Simon Arcus said the lockdown would be much tougher on businesses than the level 2 restrictions briefly imposed in June.

"When you're at level 4, you're under maximum restrictions on what you can do," he said. "And you're depending a lot on what the government is going to come out with in terms of what they approve for essential workers and whether they'll allow freight to keep going."

Finance minister Grant Robinson said that the Government's Covid-19 wage subsidy scheme would again be available for businesses affected by the lockdown. "The Wage Subsidy Scheme is available nationally when there's a regional or national move to alert levels 3 and 4 for seven days and helps eligible businesses keep paying staff and protect jobs," he said.

The scheme allows eligible employers anywhere in the country to apply for support if they expect a loss of 40% of revenue as a result of the alert level increase.

Arcus said his main advice to businesses in the region was to seek assistance early – including the wage subsidy or the resurgence support payment. On top of seeking support early, he asked businesses to be mindful of their mental wellbeing.

"The second thing is all the uncertainty for businesses and the pressure it puts on managers … just making sure all those good messages about wellbeing are out there.

New Zealand Herald

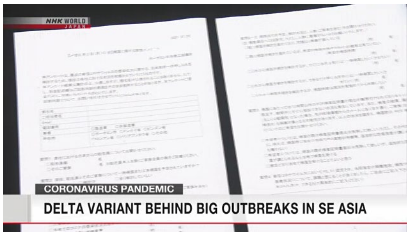
Many Japanese firms in Vietnam to repatriate staff: JCCI survey

NHK has learned that a survey of Japanese businesses operating in Vietnam shows more than 60% of them are considering repatriating their staff, amid a surge in coronavirus infections in the Southeast Asian country.

Authorities in Vietnam have imposed strict anti-infection measures since late April in the southern city of Ho Chi Minh, where Japanese firms are concentrated.

The survey conducted by the Japanese Chamber of Commerce and Industry in Ho Chi Minh City asked member firms about their repatriation plans. Four-hundred and seventy-five businesses, or nearly a half of the total, responded.

Three-hundred and fourteen firms, or 66% of respondents,



are considering either temporarily or permanently bringing home their Japanese employees and their families.

Around half the staff and their families of the 314 firms are heading to Japan to receive vaccinations, while 30% will evacuate.

Many respondents expressed concern about the local healthcare system. One said sanitary conditions and medical care are of a lower standard than in Japan, adding that many people also fear being taken away by authorities against their will. Another said their children's lives are at risk.

Mizushima Kozo, the head of the Chamber of Commerce and Industry, says many Japanese had chosen to remain in Vietnam to avoid shutting down a key part of the global supply chain.

But he said those people may repatriate if the situation worsens, and this could adversely affect the operations of manufacturers around the world.

NHK

Korea Inc. tells gov't to give more support to EVs

The chiefs of Korea's biggest business lobbying groups asked for more aggressive government support for companies trying to cut their carbon emissions during a meeting with Finance Minister Hong Nam-ki.

Korea Chamber of Commerce and Industry Chairman Chey Tae-won requested compensation for the costs required to research and develop carbon reducing technologies, citing examples in the United States and Europe.

"Carbon neutrality is an irreversible trend that defines the fate of industry, and comes with opportunities for new businesses," Chey said during the meeting.

"An astronomical amount of investment is being made in the U.S. and EU and we hope that [the Korean government] will be well-positioned in the race by providing aggressive investment and full support," he said.

Chey went on to highlight the hardships facing companies trying to go carbon neutral, adding that eco-friendly techniques such as carbon capture technology and hydrogen-based steel manufacturing process requires a great deal of expenditure.

"Such techniques can't be developed by a single company and cooperation between public institutions and private companies is essential," Chey said.

Chey also raised the need to increase subsidies to boost sales of electric vehicles (EVs) and build infrastructure for them.

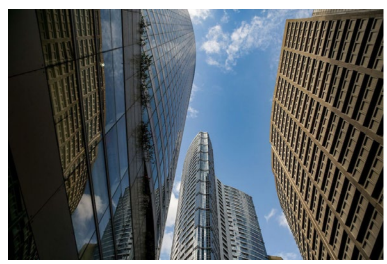
"Germany keeps on expanding subsidies for electric vehicles whereas Korea often see the subsidies running out faster than expected or being delayed," he noted.

Chey said a dearth of charging stations makes EVs less attractive, suggesting that the government shell out more to build the infrastructure.

Also attending were Sohn Kyung-shik, chairman of the Korea Enterprises Federation, Kim Ki-mun, chairman of the Korean Federation of SMEs and Kang Ho-gap, chairman of the Federation of Middle Market Enterprises of Korea.

Korea Joong Ang Daily

PCCI asks govt to stop resorting to lockdowns



The Philippines' largest business group appealed to the country's pandemic management task force to stop resorting to lockdowns to check the spread of COVID-19.

The Philippine Chamber of Commerce and Industry said that while it recognizes that the full opening of the economy hinges on the success of the vaccination program, delays in meeting vaccination targets should not lead to new lockdowns.

PCCI acting president Edgardo Lacson said the group hopes that the Interagency Task Force on Emerging Infectious Diseases under Sec. Carlito Galvez, Jr succeeds in ramping up the vaccination program soonest to achieve herd immunity.

"But in the most unlikely event that there will be slippages again on IATFs target dates due to events beyond its control, PCCI is appealing to Sec. Galvez to remove Lockdown from its toolbox of responses to catch up for slippages on target dates," PCCI said.

"Lockdown creates an unintended consequence of business closures, rise in unemployment, poverty and hunger that drives people to suffer the indignity of begging, borrowing, and waiting for "ayuda,"" PCCI said.

Government economic managers lowered their growth forecast for the economy to 4 to 5 percent on August 18, from an already lowered target of 6 to 7 percent, citing the impact of the new lockdowns.

PH economic managers again lower 2021 growth target to 4-5 pct amid Delta lockdowns

An estimated P150 billion is lost each week the National Capital Region is on lockdown, the country's socioeconomic planning body earlier said.

ABS-CBN News

E-commerce gives MSMEs equal opportunities to access global market: VCCI

Cross-border e-commerce has changed the way firms are doing business, with micro, small and medium sized enterprises (MSMEs) given more equal opportunities to access global market, said Vu Tien Loc, Chairman of the Vietnam Chamber of Commerce and Industry (VCCI).

As the unprecedented COVID-19 crisis has forced many countries around the world to close borders and restrict travels, thousands of in-person business meetings, conferences and trade exhibitions between Vietnam and its major trade partners, such as China, the Republic of Korea, the EU and US, have been cancelled and delayed.

To tackle such challenges, the Ministry of Industry and Trade (MoIT) has cooperated with other ministries, local administrations and overseas trade offices to make use of digital platforms to promote trade and boost exports, according to Deputy Minister Do Thang Hai.

More than 1 million online trading sessions have been organized and hundreds of thousands of Vietnamese companies have engaged in virtual trade promotion events with potential partners from 55 countries and territories, including many new markets in Africa, Hai said.

Through these events, growers of seasonal farm produce in Bac Giang, Hung Yen, Son La, Ca Mau, Dak Lak, Soc Trang and others have also received support to trade their products on multiple popular online marketplaces like Sendo, Shopee, and Voso.vn. It has not only helped farmers seek buyers but also attracted more investment into agricultural production and processing.

Thanks to such efforts, Vietnamese agricultural products have gained access to more major markets, said To Hoai Nam, Standing Vice Chairman and General-Secretary of the Vietnam Association of Small and Medium Enterprises (VINASME).

“Thieu” lychee had cracked open the door to France, Japan and the Netherlands while Hung Yen’s longan had found its way to the EU, he cited, adding that plum and dragon fruits are getting similar support to go global.

The MoIT is making all necessary legal steps to export more Vietnamese agricultural specialties via cross-border e-commerce, with a hope that farmers can directly supply their products to foreign end-users, Dien revealed.

Vu Ba Phu, Director of the MoIT’s Vietnam Trade Promotion Agency (Vietrade), said his agency is developing a trade promotion ecosystem mobile app to help Vietnamese firms improve the effectiveness of their promotion activities.

It will also pilot a project providing support for Vietnamese producers to remotely join foreign trade expos and work with renowned global e-commerce platforms like Amazon, Alibaba and Global Sources to help the firms cut export promotional costs and introduce their products to global importers and customers, Phu noted.

VNA

Nearly $2M collected in a single day for Turkey’s forest fires, says TOBB

As forest fires continue threatening Turkey, countries have lined up to offer their condolences, messages of solidarity and airplanes to help the country fight the fires.

Meanwhile, the Chairperson of the Union of Chambers and Commodity Exchanges of Turkey (TOBB) Rifat Hisarcıklıoğlu said in a statement that a fund drive has been officially approved to collect money after legal applications.

Noting that the nation has unified in the wake of the forest fires, Hisarcıklıoğlu added that they collected a sum of TL 15.5 million (over $1.7 million) in a single day.

“No matter what their political views are, people have united for a cause,” he said.

As forest fires continued threatening Turkey, countries lined up to offer their condolences, messages of solidarity and airplanes to help the country fight the fires.

President Erdoğan thanked the countries that were sending aid, expressing condolences and stating a readiness to assist in Turkey’s fight against blazes tearing through forests and villages on the country's southern coast.

At least 770 people have been affected by the fires, with six of them currently receiving treatment in hospitals, Foreign Minister Mevlüt Çavuşoğlu also said in a recent statement. As many as 1,352 buildings are seriously damaged or completely destroyed.

So far, almost $2 million (TL 17 million) has been distributed for 1,055 families affected by the fires, Çavuşoğlu said, adding "we will quickly provide financial aid for citizens in areas which have been damaged."

Daily Sabah

News Update

Cambodian SME goods eyed for Amazon

The Cambodian business community is eager to work with small- and medium-sized enterprises (SME) across the country to list a curated selection of high-quality offerings on Amazon.com, the well-known US e-commerce platform.

Such was the general consensus at a workshop on bringing new products to the US market held via video link on August 10, attended by Amazon Global Selling head of new seller recruitment for Southeast Asia Leong Yoong and his team, as well as representatives of GS1 Cambodia member companies.

Cambodia Chamber of Commerce (CCC) director-general Nguon Meng Tech said the two sides discussed the mechanisms for exporting Cambodian products to the US via Amazon, the preparation of quality and standard requirements, and the use and necessary particulars relating to barcodes.

"I have advised all Cambodian entrepreneurs who are producers to get in touch with amazon.com directly to benefit and set standards that meet their requirements," he told The Post on August 11. "We can sell our products on the Amazon.com platform, which is the largest online system in the world."

Bilateral trade between Cambodia and the US remained resilient in the first half of 2021, clocking in at $3.8402 billion, or a 32.8% surge from the $2.8917 billion booked in the same period last year, according US Census Bureau data.

Cambodian exports to the US during the January-June period were valued at $3.6376 billion, climbed 32.4% year-on-year, while imports were to the tune of $202.6 million, rising 40.3%, on August 7.

Phnom Penh Post

Kadin, INACA explore import of PCR test kits for aviation industry

The Indonesian Chamber of Commerce and Industry (Kadin) and the National Airline Association (INACA) are exploring the import of COVID-19 polymerase chain reaction (PCR) test kits for national aviation purposes.

"Cooperation in possible import of good quality PCR but at cheaper price has been conducted with several producing countries," Denon Prawiratmadja, Kadin's Deputy Chairperson for Transportation, said in a statement.

He said a lot of complaints from the public had been received very high price of PCR tests in Indonesia, and it could even be more expensive than the price of airplane tickets.

Hence, he said, his party tried to find PCR test kits that are cheap but having good quality to help ease the burden of airplane passengers.

The imported PCR test kits would be distributed to airports and other places. Hence, the PCR testing process for people planning to travel by plane could be faster, more practical and cheaper, he added.

Prawiratmadja, concurrently the general chairman of INACA, said that several producing countries such as India and Japan, were being approached for the plan to import PCR test kits.

"We have to move quickly because many other countries are also looking for PCR test kits in the world market. We hope that soon we will get it," he added.

Strict health protocol is now one of the additional principles that must be adhered to in aviation. Previously the flight principle was 3S + 1C, now it is 3S + 1C + 1H (Safety, Security, Services through Compliance and Healthy).

"By applying the 3S + 1C + 1H principles, we from the aviation sector hope to be able to participate in helping the government in accelerating the handling of the COVID-19 pandemic in Indonesia. Hopefully the pandemic will soon disappear from the country and life will return to normal," he said.

Tempo

ICCIMA to hold Iran-Uzbekistan Joint Chamber of Commerce's meeting in mid-September

The meeting of the founding general assembly of Iran-Uzbekistan Joint Chamber of Commerce will be held at the place of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) on September 13.

As reported by the news portal of the ICCIMA, the meeting will be held online.

Last December, ICCIMA deputy head for International Affairs Mohammad-Reza Karbasi had held an online meeting with Mukhtor Umarov, the chairman of the Association of Exporters of Uzbekistan, in which the two sides expressed the need for implementing a trade agreement between the two countries' chambers of commerce.

As reported by the ICCIMA portal, in this meeting Karbasi announced the signing of a Memorandum of Understanding (MOU) between ICCIMA and the Chamber of Commerce and Industry of Uzbekistan with the aim of forming a joint Iranian-Uzbek trade committee and noted that this MOU can be a big step toward the expansion of economic relations between the two countries.

Tehran Times

FPCCI sets up facilitation centres for Afghan traders

The United Business Group (UBG) of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has established five facilitation centres, one each at Peshawar, Islamabad, Lahore, Karachi and Quetta, for Afghan importers and exporters for smooth flow of trade between Pakistan and Afghanistan.

According to a spokesperson for the UBG, Chairman UBG Iftikhar Ali Malik, while talking to an Afghan traders delegation, led by Muslim Khan, said that the volume of bilateral trade traffic on both sides would increase massively in the coming days, contrary to fears of reduction in Pak-Afghan trade and transit trade due to the changing situation in Afghanistan.

He said in a couple of days, trade between the two countries had almost doubled since the Taliban seized control. He said that it's good omen that the new Afghan government in one go reduced customs duties on 159 items in Afghanistan, which included construction, steel, cement, glass, plastic, foams, petroleum products and foods.

Iftikhar Malik said if the situation improved in coming days, the confidence of local and foreign investors and traders including general Afghan people would be restored.

He said business-friendly conducive environments would create job opportunities besides help strengthen the fractured economy of decades long war-torn states.

He lamented that earlier the number of imports in 24 hours did not consist of more than 60 to 70 vehicles; however, 1,223 cargo trucks were cleared in 24 hours which was the largest border crossing between two countries.

Iftikhar Malik said that the UBG attached great importance to Afghan traders and had established facilitation centres at the following cities in Pakistan to help assist, guide and address their genuine grievances on top priority at all levels across the country.

Daily Times

Special Features

ASEAN economies are starting to falter because of COVID

By Trinh Nguyen, Senior Economist at NATIXIS

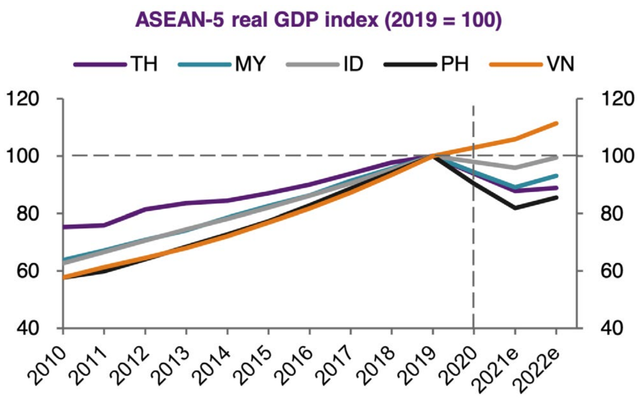
COVID-19 is raging across the five ASEAN countries, and the reliance on mobility suppression to control the virus is taking a toll on economic activities, from manufacturing to services. The sharp contraction and under-performance of the region's July manufacturing activity highlights the severity of the disruption, which is likely to last longer as Vietnam, the Philippines, Indonesia and Thailand in particular lag on vaccination rates.

We expect a sharp downward movement of private consumption with inadequate fiscal and monetary support. There are a few reasons for this: Firstly, monetary conditions are already loose, and domestic currencies are weaker, limiting room for central banks to deliver more easing. Secondly, their fiscal positions are deteriorating on the revenue side, and policymakers need to avoid further credit rating agencies downgrades.

We have downgraded our expectations of 2021 GDP growth for the region from an average 5.2% to 3.8% in 2021.

Vietnam Seeing Biggest Decline

Vietnam faces the sharpest reduction — 3% of GDP — to grow at 5.2%. This is because Vietnam stands out as the country with both a reduction in domestic demand and external disruption from having the largest share of manufacturing exports to GDP of any of the countries, nearly 90%. Thailand and Malaysia's downgrades are less severe, as they have more fiscal capacity and will likely see faster normalization, especially Malaysia with its high vaccination rates.



The sharp underperformance of ASEAN countries' manufacturing in July highlights the difficulty of the region in both controlling the virus and sustaining economic growth at the same time.

The question is whether there is monetary and fiscal support to mitigate the fallout. With a weaker foreign exchange from a divergence in performance with the U.S. and North Asia, Southeast Asian central banks, particularly those with high external debt liability such as Indonesia, have limited appetite to lower rates.

Even the Philippines, which had previously stated that it would cut its reserve requirement ratio, had to backtrack on that, as the peso weakened sharply recently.

No Fiscal Stimulus Likely

Facing an outlook downgrade and estimates of wider deficits, it is very unlikely that Indonesia's expenditure in the region will rise enough to make up for the shortfall. This is why the government is trying to raise revenue via tax reforms, which would have a tightening impact on consumption.

The Philippines, too, is likely to offer meager support, as it resists pressures on credit rating agencies on further downgrades. In other words, these current account deficit economies are likely to keep expenditure on the "prudent" side, given the revenue shortfall from weaker economic output due to suppression.

Even places that announced cash handout measures such as Malaysia, Thailand and Singapore have not been able to offset the relative decline in their economic activity. Malaysia, for example, is disbursing 10 billion in Malaysian ringgit ($2.3 billion) in cash handouts to people, and Thailand approved an additional $4.5 billion or 0.9% of its GDP in the form of cash handouts and rebates to mitigate suppression measures. In Vietnam, the government is mulling a $1 billion support package in discretionary measures (reducing tax and fees for businesses).

With domestic demand weakened because of reduced mobility and limited policy support, exports are even more key. So far in the first half (H1) of 2021, shipments have done well thanks to a resurgence of demand in the U.S., Europe and China. The rise of exports is also reflected in higher investment growth of the region in H1 2021.

Manufacturing Challenges Will Impact Exports

While demand is expected to hold up in the U.S. as well as China, albeit with a deceleration, a slowdown in exports in ASEAN, especially in manufacturing, is still expected due to onshore production challenges. As such, this time around, the economies with a higher share of labor-intensive manufacturing that requires in-person contact will be disproportionately affected by social distancing measures.

Additionally, for manufacturers, higher raw material prices are raising input price costs while domestic demand leaves limited space to pass on the costs to consumers.

Vietnam has the highest share of manufacturing as a share of GDP, followed by Malaysia and Thailand. The Philippines has the least manufacturing export exposure in value, and we are starting to see a slowdown of exports in Vietnam, as growth in July decelerated. We expect that to continue into August and beyond if Vietnam continues to rely on suppression measures to tame the virus and the vaccination rates remain low.

The key difference between 2020 and 2021 exports is that the suppression is affecting ASEAN-5 economies, while final goods destinations such as the U.S. and Europe remain open. In other words, most of the hiccups to exports are driven by onshore challenges, and so the length of the disruption depends on these economies normalizing their industrial activities or limiting the fallout of suppression measures.

For Vietnam's case, the government is prioritizing industrial sectors, such as electronics, and has asked firms to create "bubbles" and give priority for vaccines, but it has yet to be able to do this across all sectors. The impact of disruption cannot be fully mitigated as other sectors, such as textile and footwear firms, must close as they have less resources to cope with the surge of the Delta variant.

However even with a lower 5.2% growth rate in 2021, Vietnam is still outperforming its ASEAN-5 peers due to its unique growth rate in 2020 when others fell. Even with faster growth rates in 2022, Indonesia, Malaysia, the Philippines and Thailand will not return to 2019's output level.

Brink

What causes toxic workplaces — and how to prevent them

By Arran Heal, Managing Director of Workplace Relationships Experts at CMP

Common sense says that bad bosses are bad for employee morale, engagement and performance. Hard research evidence now suggests the human costs of "toxic cultures" can be far more serious.

Work by academics at the University of South Australia, published in the British Medical Journal, claims that employees are at a higher risk of death from heart disease and stroke. They are also three times more likely to suffer from depression.

There's Nothing New About the Toxic Workplace

The idea of a toxic culture was first proposed in 1975 by psychologist Herbert Freudenberger as a way to describe workplaces blighted by abusive relationships, where there is bullying and harassment from senior staff, as well as narcissism among leaders, aggressive behaviors and cynicism. Freudenberger pointed to the risks for organizations from emotional exhaustion, low motivation and low productivity.

Despite the obvious shift from the old "command and control" management model of the 1970s to a much stronger focus on people management and soft skills, the toxic workplace remains a relatively common phenomenon according to studies.

Surveying 40,000 employees pre-pandemic across 125 employers (including Netflix and Pinterest), the U.S. workplace consulting company Emtrain discovered that signals of a toxic environment were fairly typical. For example, 83% of employees said they wouldn't report harassment if they saw it, and 41% were not confident that management would take a harassment complaint seriously. SHRM magazine research — The High Cost of a Toxic Workplace Culture: How Culture Impacts the Workforce and the Bottom Line — found that 58% of employees who'd left their job because of the culture said it was due specifically to the behavior of their manager.

SHRM estimates the cost of staff turnover from toxic cultures between 2014 and 2019 to be $223 billion. Toxic cultures have been proven to affect productivity and damage the outcomes of specific projects.

In the 21st century, toxic workplace conditions often occur among the new model enterprises, where flexible contracts and casual relationships are the norm. Or where the drive for innovation is intense and relentless. But all sectors and all sizes of companies are affected by the potential for poor behaviors and their impact on employee health, both physical and mental. It appears to be happening anywhere that the pressure for delivering results overtakes the consideration for people.

The Pressures of COVID

The disruption, anxieties and changing demands on employees caused by COVID-19 will not have improved workplace environments. Management is under pressure to get staff back to work, repair the damage to the bottom line and speed through the return to former levels of performance and productivity.

This only adds to the pre-existing ingredients for encouraging toxic behaviors: the speed of modern life and its expectations of rapid delivery and results; digital working and its increased complexity and potential for encouraging inappropriate communications. Less time, less empathy and understanding.

There is also the issue of perception and awareness. The risk from toxic cultures is essentially much greater because of heightened awareness. More people are alert to what's appropriate and what's not and are more willing and able to share their experiences and prompt support publicly through social media.

Imposing Unreasonable Targets

The research by the University of South Australia pointed in particular to the role of low levels of psychological safety in affecting employee health. So the cause is not necessarily the obvious cases of threats and bullying, of ridicule — or even the result of making employees work long hours — but more often the result of imposing unreasonable targets, not acknowledging hard work or providing appropriate rewards. According to researchers, when employers don't show an active commitment to providing support on mental health, there are more likely to be instances of bullying in the organization.

Other recent studies have looked at how individual behaviors make a culture. Manuela Priesemuth at Villanova School of Business found that displays of abusive behavior by leaders led to the creation of a climate of abuse: Employees across a business would pick up on examples of how power could be used, of mistreatment, until it became acceptable — just "how it's done around here."

Over time, the abuse becomes tolerated. On the flip side of this work, Priesemuth also saw how norms of fairness impacted staff: When they could obviously see efforts to make rewards and treatment fair, they were more likely to stand up to abuse of colleagues.

Not Simply the Product of 'Bad Management'

Managers have to make the tough decisions. Introducing change can be necessary, and it is managers who are in the front line when it comes to pushing through sometimes difficult realities. None of these things mean a working culture is toxic.

Niggling concerns and clashes between managers and line reports only become a real problem when there is no conversation. Or at least no open conversation, just resentment eventually spilling over into argument and relationship breakdown.

To create a "clear air," culture employees need to have confidence and trust in their organization and each other to speak up and know that they will be listened to and understood in the right way. Staff at all levels need to have the skills to have good conversations: for listening, empathy, self-awareness — all those things that make the difference between knee-jerk irritation and constructive, grown-up ways forward.

Brink

Product & Service Councils

Asian Council on Tourism

Asia air travel may take three years to recover

Asian air travel may take another three years to recover fully from the devastation wrought by the pandemic, lagging behind rebounds in other regions and offering a stern headwind for refiners making jet fuel.

It'll take until 2024 for international air travel across the region to reach pre-virus levels, a year after global traffic hits that milestone, according to the International Air Transport Association. Similarly, consultancy Energy Aspects says jet fuel consumption will reach pre-pandemic volumes only in 2023-2024.

The drawn-out timelines highlight the difficulties facing

Product & Service Councils

Asia and the likely consequences for jet fuel, a traditionally prized part of the oil products market. Low rates of vaccination in many countries, the challenge posed by the fast-spreading delta variant, and persistent lockdowns have all set back the recovery even as the U.S. and Europe press on. All that means Asia's aviation industry is unlikely to offer significant support to the region's hard-pressed refineries, which process crude from the Middle East and elsewhere into fuels.

Both North America and Europe have seen strong demand during the holidays, with the European Union relaxing quarantine and lockdown requirements, according to Mayur Patel, regional sales director for Japan and Asia Pacific at OAG, an aviation analytics firm. "Sadly, the same cannot be said for Asia, where the low level of vaccination rates, sudden and sharp lockdowns, and inconsistent regulations frustrate any real attempt at a recovery," he said.

Recently, Indonesia — the largest economy in Southeast Asia — surpassed India's tally of daily cases, marking a new center for the highly contagious delta variant. Elsewhere, Malaysia has been struggling to contain a recent outbreak, Seoul has imposed its toughest restrictions yet, and Japan is preparing to host the Olympic Games without spectators.

Bubble trouble

While there have been signs some countries including Singapore are rethinking their COVID-zero stance to open up, it's likely international travel will still take longer than the rest of the world to restart. Australia's plan to launch a quarantine-free travel bubble with the city-state is now more likely to occur only by the end of the year, according to an Australian diplomat.

"We expect passenger traffic for international Asia-Pacific to restart in early 2022 at the earliest," an IATA spokesperson said in an email interview. "We don't think that the variant situation will improve, so governments are unlikely to start lifting controls before vaccination becomes sufficiently widespread to limit community contagion."

That means a longer struggle for Asian refiners. Given the differentiated recovery, some processors have been looking to Europe and the U.S. as outlets for jet fuel, shipping more to both regions.

Asia's jet fuel usage accounted for a third of global consumption in 2019, according to Energy Aspects. Right now, the region's overall flight numbers — domestic and international — are 70% of pre-virus levels, but if China is excluded it's only at 40%, according to George Dix, an analyst. "We currently expect Asian jet demand will not reach pre-pandemic levels until 2023-2024, although domestic travel will have largely recovered by the end of 2022."

Given the challenges, regional refiners will continue to redirect kerosene, which includes jet fuel, into the gas and oil pool this quarter, aiming to tap into winter fuel heating demand the following quarter, according to Sri Paravaikkarasu at energy consultancy FGE. "The full recovery of international air travel has a long way to go," she said.

Bloomberg

Asian Council on Water, Energy and Environment

Japan sets 60% target for nonfossil fuel energy sources by fiscal 2030

Japan aims to raise its share of nonfossil fuels for electricity generation, including renewables and nuclear power, to about 60% of total production by fiscal 2030 — 2.5 times the current level — the trade ministry's draft basic energy policy showed Wednesday. But experts say the ambitious target may not be feasible.

The first revision of the energy policy in three years took into account the nation's new target of a 46% cut in greenhouse gas emissions by 2030 from fiscal 2013 levels that was announced in April, a sharp upgrade from the 26% cut that the world's fifth-biggest emitter had pledged six years ago.

Renewable energy will account for 36% to 38% of total power production, up from 22% to 24% in the previous plan for 2030, while the share of nuclear power was kept at 20% to 22%. In fiscal 2019, renewables and nuclear made up 18% and 6% of total power generation, respectively.

If achieved, the total carbon dioxide emissions from the consumption of fossil fuels and power generation, which account for roughly 90% of the nation's total, would fall by about a third from 2019 levels to about 680 million tons in 2030.

The new plan sets what experts say is a fairly high bar for renewables, with the share for solar, wind, geothermal, hydropower and biomass set to account for 15%, 6%, 1%, 10% and 5% in 2030, up from 6.7%, 0.7%, 0.3%, 7.7% and 2.6% in 2019.

The plan also projects that ammonia and hydrogen — the next-generation fuels that, unlike fuels such as oil and gas, do not produce carbon dioxide when burnt — will account for 1% of the total, though the cost will likely be much higher than that of natural gas. Production of ammonia and hydrogen by converting hydrocarbons generates carbon dioxide, although production of low-carbon forms of the fuels is increasing, with emissions captured via carbon-offset technology.

The doubling of solar power by 2030 may present one of the biggest hurdles, although it recently replaced nuclear as the cheapest source of power. Japan's installed solar capacity per square kilometer on flat land is already the highest in the world, and the total installed capacity in Japan ranks the third highest.

Product & Service Councils

The fact that only around 30% of land in Japan is flat, compared with 70% in Germany, will likely make it more difficult to raise the share of solar further, said Kouichi Iwama, professor of energy economics at Wako University.

"It will prove difficult practically and technically to construct a massive amount of solar power panels on the slopes of mountainous areas," he said.

That leaves high hopes for offshore wind power, he said. Japan is targeting 10 gigawatts of offshore wind farms — equal to 10 nuclear reactors — by 2030, and 30 to 45 GW by fiscal 2040.

But there, again, Japan faces an uphill battle, as unlike Europe or Taiwan, which have an abundance of shallow coastal waters suitable for the installation of fixed-bottom wind turbines, Japan's archipelago is surrounded by an ocean that tends to become abruptly deeper, meaning floating wind turbines are the optimal choice.

These kinds of turbines cost at least double that of their fixed-bottom alternatives, as in Japan they need to be built more strongly than the ones in Europe to withstand typhoons, earthquakes and tsunamis, energy experts say. The potential is huge as Japan has one of the world's 10 largest exclusive economic zones, but according to industry sources they are still not economically feasible and there are only a limited number of projects that operate them commercially worldwide.

Iwama said that by taking advantage of fixed-bottom turbines, Japan may be able to achieve its 10 GW goal for offshore wind, but added that reaching the 45 GW goal by 2040 will be difficult, as it would require a significant reliance on floating turbines.

More than tripling the ratio of nuclear power to 20% to 22% in 2030 from 6% in 2019 also looks increasingly difficult, as that would assume that the operations of nearly 30 of Japan's 33 commercial nuclear reactors would be resumed, he said. So far, only 10 reactors have restarted after meeting the strict nuclear regulations imposed after the Fukushima disaster in 2011.

According to Iwama, an absence of a concrete outlook on how to achieve the targets is a feature of the plan. "Overall, the plan will be very difficult to achieve, as what they basically did is add up the numbers," Iwama said.

Japan's basic energy plan has traditionally set the share of nuclear power first and filled in the remainder, Iwama explained. But it has little chance of reaching the 20% to 22% goal for nuclear, as the new energy plan does not call for replacing old reactors with new ones or building new nuclear fleets. In addition, public opinion turned against the sector following the triple core meltdown at the Fukushima No. 1 power plant.

"The plan will be too difficult to attain, and it will have to be revised before long," Iwama said.

The basic energy plan is set to be finalized by early next month and presented for public comment afterwards. After a formal approval by the Cabinet, it will be submitted to the U.N. COP26 meeting in Glasgow, Scotland, which will kick off on Oct. 31.

Japan Times

Asian ICT Council

Japan to allow TV airwaves to be used for 5G communications

The communications ministry plans to launch as early as this fiscal year a new system to allow the airwaves for live television broadcasts to be also used for 5G ultrahigh-speed mobile communications, informed sources said on July 19.

Through the new system, the ministry aims to expand frequency bands available to mobile phone carriers, in a bid to prepare for the anticipated spread of 5G communications.

The airwaves for live broadcasts of sports matches, disasters and other events are not used on a regular basis, while they can be technically used for 5G communications, as well as currently mainstream 4G services.

A revision to the radio law in April last year allowed the airwaves to be also used for purposes other than live television broadcasts.

On July 17, the ministry started collecting opinions on a ministerial ordinance amendment under the revised law.

The ministry plans to allow mobile phone carriers to use the airwaves during hours where there are no live broadcasts.

After working out details of the new system, the ministry will start accepting applications from businesses wanting to use the airwaves.

While major mobile carriers are expected to submit applications, the ministry is likely to accept those from only one or two companies, sources familiar with the matter said.

In Japan, full-fledged 5G services were started in March last year. As of the end of this March, the number of subscriptions to 5G services totaled 14.19 million.

Although the figure is significantly smaller than the 154.37 million subscriptions to 4G services, 5G networks are expected to replace 4G networks at a rapid pace. Therefore, the need to secure more frequencies for 5G communications is increasing.

Jiji

CACCI Women Entrepreneurs Council

Asia's wealthy heirs are backing women in business

When Grace Tahir's daughter turned 14, they sat down to talk careers. As a family linked to two Indonesian billionaire patriarchs, a life of leisure has always been an option for the women in the family — but the teenager said she wanted to work, like her mother. That sparked a renewed determination in Tahir to help advance women, pushing her to pour more funding into investments with a female focus.

"I would hate to see in 10 or 20 years' time, when they get into the workforce, them facing the same situation I see myself in right now where a lot of things are very male-dominated," 44-year-old Tahir, who has founded startups and is now a director at her family's Mayapada Hospital group, said of her three daughters.

Tahir's interest in so-called gender lens investing is part of a growing trend among Asia's rich families, as young generations inheriting wealth put their money to work in more novel ways that may also have positive impacts. It helps that the research is beginning to back them up, with a number of studies now suggesting that a focus on gender-equal companies can help portfolio managers outperform.

The growth of this practice is particularly crucial at the current juncture as workforce participation, the discrepancy in salaries and access to capital between women and men worsened due to COVID-19. Funding to female founders dropped 31% last year compared to 16% for all-male teams, according to PitchBook, a data provider.

'Gold' in women

Most gender lens investors look for three key indicators in a company — the number of female co-founders, the number of women occupying senior management roles and whether the business is creating products that materially serve or affect women.

Gender lens investment vehicles aimed at east and southeast Asia managed $1.3 billion in 2019, according to a report released last year cowritten by consultancy firm Catalyst at Large. Though still a tiny amount relative to the broader investment industry, the report found the strategy is rapidly gaining momentum, with much of that likely coming from Asia's secretive family offices.

Globally, some $7.7 billion was allocated to gender lens investment vehicles in 2019, and the figure likely approached $20 billion in 2020 as more people see the strategy as a "source of out-performance," said Suzanne Biegel, founder of Catalyst at Large. Companies with diverse executive teams deliver better sales growth while research indicates investment teams with gender-balanced leadership tend to outperform.

One female-focused fund that is performing well is SoGal Ventures, cofounded by Pocket Sun, a 30-year-old based in Beijing. Sun said 35 of her 38 portfolio companies have female co-founders. Her fund, which manages $15 million in assets, has generated an internal rate of return of 80% since it was founded in 2017. "There is gold in investing in women," she said.

Bankable solutions

One of the funds that Tahir has backed is Teja Ventures, founded by Virginia Tan, a former lawyer now living in Singapore. While working in Beijing, Tan built communities for women entrepreneurs to network with peers as the startup scene there exploded.

She cofounded She Loves Tech in 2015, a connector that runs a popular competition for female-focused startups and founders, and later started Teja partly to address the shortfall in capital among some of the participants.

"What I'd seen in the developmental space was there was a lot of need, but no capital and nothing to make it bankable — it was always seen as a charitable thing," Tan said of gender lens investing. "Technology is making a lot of these solutions bankable."

Teja's first $10 million fund focused on Asian deals at the seed stage with portfolio companies including Indonesian plant-based restaurant chain Burgreens, which has a female co-founder; and Sheroes, an Indian social network for women. Tan said 80% of Teja's companies raised new funding last year, and that the portfolio has doubled in value. It's now preparing to start raising a second $50 million fund later this year.

Even family offices that don't have explicit mandates for diversity are dipping their toes into the space.

Tsao Family Office investment manager Diana Watson, whose firm manages the wealth first generated by the late Singaporean tycoon Frank Tsao, now requests the gender statistics of the board, C-suite and deal teams at firms seeking the family's money.

"If it came to two very similar opportunities, it might be that the gender diversity lost it for one or enabled it to be picked," said Watson.

Wealth transfer

To be sure, gender lens investing remains a very small fraction of the broader investment landscape, and carries some unique risks that could hamper takeup by larger institutions.

For one, the often simplistic level of diversity data supplied by businesses can make detailed analysis tricky. And many venture capital firms still show bias toward viewing — and therefore funding — pitches from all-male teams, which often leaves pitches from women overlooked.

Those concerns, however, are likely less of an issue for backers like family offices, which can "often take more risks" as they are less bureaucratic than institutional investors, said Biegel. Furthermore, many of these affluent backers were entrepreneurs themselves, "so they see opportunities to back capable and smart entrepreneurs."

And with Asia undergoing a massive wealth transfer to the second and third generations of families, more heirs are willing to use more novel — even riskier — strategies.

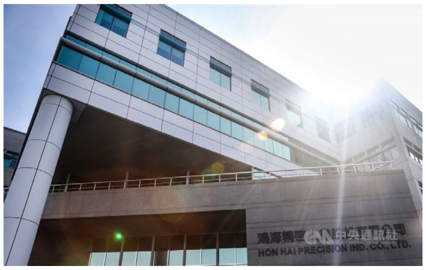
Bringing a more open-minded approach to a region still grappling with diversity at work, some have fallen into the gender lens space more through chance than design, and look set to deepen their involvement given the rewards.

Kuok Meng Xiong, the grandson of Malaysian billionaire Robert Kuok, does not set out to look at opportunities through a gender lens. However, the 40-year-old head of Singapore-based family office K3 Ventures has ended up backing female-led companies that include an American developer of prebiotics normally found in human breast milk and a Vietnamese trucking startup.

"Almost by happenstance we discovered these female founders who we have a huge amount of respect for," said Kuok. "I think we'll see more and more very high-caliber female-led companies continue to get institutional capital."

Bloomberg

Hon Hai, Japanese motor maker Nidec planning joint venture



Hon Hai Precision Industry Co., the world's largest contract electronics maker, said July 21 that it is planning to establish a joint venture company next year with its Japanese partner Nidec Corp. to expand collaboration in the electric vehicle (EV) business.

Apart from the two primary partners, the proposed company will be backed by Foxtron Vehicle Technologies Co., a vehicle design and engineering firm that was co-founded by Hon Hai and Taiwanese automobile maker Yulon Group in 2020, Hon Hai said in a statement.

Nidec, Hon Hai and Foxtron plan to enter into a contract for the establishment of the joint venture by the end of 2021 and inaugurate the company's headquarters in Taiwan the following year, according to the statement.

The new company will focus on the development, production and sales of electric motors and other EV technologies, said Hon Hai, which is also known globally as Foxconn.

In a separate statement, Nidec said that the joint venture will be "an important initiative for the company to start full-scale sales to customers in the automobile markets from different industries."

Hon Hai, best known for producing Apple Inc.'s iPhones, has been venturing into the electric vehicle sector in recent years, eyeing the industry's growth potential.

Hon Hai said the proposed joint venture with Nidec is also an expansion of their partnership, following their recent memorandum of understanding, which was signed in March.

Foxtron and Nidec are likely to produce a prototype of electric vehicle drive systems and other initial achievements of their partnership by the fourth quarter of 2021, according to Hon Hai.

CNA

Hyundai and LG Energy to build EV battery factory in Indonesia

Hyundai Motor Group on July 29 said it will partner with LG Energy Solution to build an electric vehicle battery factory in Indonesia to secure a stable supply of battery cells for its EVs.

The two South Korean companies signed a memorandum of understanding with the Indonesian government to establish a joint venture to manufacture battery cells.

Under the agreement, Hyundai and LG Energy will invest a total of $1.1 billion to build a battery cell plant in Karawang, just east of Jakarta, with both companies holding 50% ownership. The Indonesian government has agreed to offer incentives and rewards to support the plant.

"With this battery cell manufacturing venture, the group and LG Energy Solution are further strengthening a strategic partnership that started more than a decade ago," Hyundai said in a statement. "The new factory will help Hyundai and Kia produce vehicles with high efficiency, performance, and safety by supplying battery cells optimized for the two automaker's battery EV models."

Hyundai and affiliate Kia together form the world's fifth-largest automaker.

The Indonesian government, in a separate statement, welcomed the agreement.

"This matter is of special interest to the government at this moment," said Bahlil Lahadalia, Indonesia's investment minister and head of the country's Investment Coordinating Board. "We will oversee this battery cell investment from start to finish."

The announcement comes as global automakers scramble to secure their own battery supply chains to cope with growing demand for electric cars. In April, Ultium Cells -- a joint venture of LG Energy Solution and General Motors -- announced a more than $2.3 billion investment to build a battery cell manufacturing plant in the U.S. state of Tennessee, the companies' second such facility in the works in the country.

Hyundai said construction of the Indonesian plant is scheduled to start in the fourth quarter and will be completed by the first half of 2023. Mass production of battery cells at the new facility is expected to commence in the first half of 2024.

The proposed Karawang plant is described by the companies as the "most optimal location" for each. Indonesia is one of the world's largest producers of nickel, a key raw material for EV batteries.

The Indonesian government has been aggressively fostering an EV industry ecosystem in hopes of playing a pivotal role in the global EV race -- including through the establishment of Indonesia Battery Corp. earlier this year.

The new battery cell factory in Karawang, close to the Indonesian capital of Jakarta, will be constructed on a 330,000-sq.-meter plot of land. When fully operational, it is expected to produce 10 GWh worth of lithium-ion battery cells annually, or enough for more than 150,000 EV batteries.

Nikkei Asia

Temasek, DBS launch $677m debt financing platform for tech firms in Asia

Singapore-based investment company Temasek and DBS Bank will jointly launch a US$500 million (S$677 million) growth-stage debt financing platform.

Called EvolutionX Debt Capital, the platform will provide non-dilutive financing to growth-stage technology-enabled companies across Asia, with a focus on China, India and South-east Asia.

Companies at the growth stage tend to seek more capital as they look into expanding their market reach and diversifying their businesses.

EvolutionX will be headquartered in Singapore. It will invest in opportunities arising from an increasingly digital economy - across sectors such as financial services, consumer, healthcare, education and industrial development - to accelerate growth and build the next generation of technology leaders, the two Singapore institutions said in a joint statement on July 30.

The platform combines Temasek's investment expertise and DBS' global banking networks to capitalise on the fast-growing technology ecosystem in Asia, they added.

It will be led by joint interim chief executive officers – Mr. Amit Sinha, head of telecoms, media and technology at DBS's institutional banking group; and Temasek's investment (innovation) director Aftab Mathur. A full-time chief executive will be appointed in the next few months.

DBS' group head of institutional banking Tan Su Shan said the investment is an opportunity for the bank to play a role in nurturing and financing the growth of Asia's future unicorns, while forging partnerships and ecosystem opportunities with high-growth technology-enabled companies.

Temasek's chief investment strategist Rohit Sipahimalani said the platform will be "a meaningful alternative for technology-focused growth companies in Asia that may face debt funding needs between the venture debt and late-stage debt financing phases".

"With EvolutionX, we can help provide companies and entrepreneurs the support they need as they continue to scale and expand," he added.

The Straits Times

Jollibee forms JV to open 120 branches in Malaysia

Jollibee Foods Corporation (JFC), one of the largest Asian food service companies, is forming a joint venture that will aims to open 120 Jollibee branches in Malaysia.

In a disclosure to the Philippine Stock Exchange, the JFC said this will be done through its wholly owned subsidiary Golden Plate Pte. Ltd. (GPPL), a company based in Singapore.

GPPL has entered into an agreement to form a joint venture company (JVCo) with Beeworks Investment Pte. Ltd. (BIPL), to own and operate Jollibee stores in West Malaysia which covers the country's capital, Kuala Lumpur.

BIPL is majority-owned by Patrick Chong, a franchisee for Jollibee East Malaysia which covers Kota Kinabalu. Chong has been a longstanding investor in Malaysia through his company The Luxasia Group, an omnichannel leader in luxury beauty and lifestyle brands.

Under the agreement, the parties will establish a company in Malaysia which will be owned 30% by GPPL and 70% by BIPL.

GPPL and BIPL have committed to initially invest USD 8.0 million to the JV, of which up to US$2.4 million will be contributed by GPPL in proportion to its ownership in the business.

The JVCo will have the exclusive license rights to develop the Jollibee brand in West Malaysia. The JVCo aims to open at least 120 stores within 10 years, starting in 2022.

JFC's business in Southeast Asia outside the Philippines is its fastest growing region with a total of 885 stores.

It has presence in Vietnam, with 621 stores (Highlands Coffee 427, Jollibee 143, Pho 24 45, The Coffee Bean & Tea Leaf [CBTL] 6), Singapore 72 stores (CBTL 61, Jollibee 11), Malaysia 104 (CBTL 103, Jollibee 1), Indonesia 88 (CBTL 72, Pho 24 16). JFC's Southeast Asia business accounted for 6.7% of its global system wide sales.

"The creation of the joint venture for Jollibee West Malaysia will accelerate even more this growth and will help make Southeast Asia a more significant business for the JFC group," the firm said.

The Jollibee Group of Companies operates 17 brands in 33 countries. As of June 30, 2021, it was operating a total of 5,816 stores, with 3,192 in the Philippines and 2,624 outside the Philippines mostly in North America with 353 stores, China with 407, and Vietnam with 682.

Its largest brands in terms of global store network are Jollibee with 1,487, The Coffee Bean and Tea Leaf with 1,051, Chowking with 607, Red Ribbon 527, Yonghe King with 364, Smashburger with 239 and Mang Inasal with 585.

Manila Bulletin

Economic Cooperation

Kazakhstan and Brazil Agree to Boost Trade and Economic Cooperation

A political consultation between Kazakhstan and Brazil was held on August 1 via videolink, the Ministry of Foreign Affairs of Kazakhstan told Trend.

The event was co-chaired by Mr. Akan Rakhmetullin, Deputy Minister of Foreign Affairs of Kazakhstan, and Ms. Marcia Donner Abreau, Secretary for

Bilateral Negotiations in Asia, the Pacific and Russia at the Ministry of External Relations of Brazil.

Parties discussed the wide range of topical issues on the bilateral agenda. In particular, they covered strengthening political, trade and economic, investment, interaction between the parliaments of the two countries, as well as cooperation in tackling the COVID-19 pandemic and the post-pandemic recovery. Sides agreed to deepen cooperation in nuclear and mining industries, renewable energy, as well as agriculture. Parties also commended a high level of their collaboration on the platforms of the UN and other international organizations.

"Brazil is a reliable partner of Kazakhstan in South America. We intend to further deepen our partnership in the spirit of friendship, mutual respect and trust," Rakhmetullin underlined in his remarks during the consultation.

As a result of the meeting, the parties agreed to continue fruitful cooperation between them and identified the key priorities for the near future.

Trend News Agency

India, US renew agreement for development cooperation in African, Asian countries

India and the US on July 30 renewed for five years a global development partnership agreement to work together in African and Asian countries on key issues such as regional connectivity, clean energy and disaster risk reduction.

The two countries signed the second amendment to the Statement of Guiding Principles (SGP) on Triangular Cooperation for Global Development. The SGP agreement, originally inked in November 2014, provides a framework for development cooperation in third countries, especially in Asia and Africa.

The second amendment to the SGP agreement extends the validity of the pact till September 2026 and expands the scope of capacity-building activities jointly undertaken by India and the US.

It also provides a consultative mechanism for joint biannual monitoring and review of activities undertaken under

the SGP, which leverages the combined capacities of India and the US to address development challenges facing countries in the wider region and the world.

The external affairs ministry said India and the US will continue to offer capacity-building aid to partner countries in multiple sectors, focusing primarily on agriculture, regional connectivity, trade and investment, nutrition, health, clean and renewable energy, women's empowerment, disaster preparedness, water, sanitation, education and institution building.

The second amendment to the SGP was signed by Abhilasha Joshi, joint secretary of the development partnership administration-II division of the external affairs ministry, and Karen Klimowski, acting mission director in India for the US Agency for International Development (USAID).

Klimowski said USAID is enhancing its collaboration on joint development programmes with the development partnership administration in recognition of India's "dynamic economy and growth trajectory, its status as a leader in innovation, and its diverse set of private and public sector stakeholders". The two sides will now test and scale innovative development solutions worldwide.

"Key areas of focus include disaster risk response, clean and renewable energy, and climate-smart agriculture," Klimowski added.

The US-India development partnership spans more than 70 years, and the two countries share priorities, including tackling the climate crisis, increasing the use of clean energy, forging open and inclusive digital ecosystems, promoting inclusive economic growth, and ending the Covid-19 pandemic, the US embassy said in a statement.

Hindustan Times

Taiwan, Japan, U.S. lawmakers looking to strengthen economic ties

American Senator Bill Hagerty said on July 29 that the United States should bolster its economic ties with Taiwan and Japan as part of the efforts to tackle the challenges posed by China in the Indo-Pacific region.

"I strongly urge our three governments to work together to strengthen economic linkages," Hagerty said in a virtual meeting on economic and security issues, which was attended by 20 American Congress members and their counterparts in Taiwan and Japan.

The first edition of the Trilateral Strategic Dialogue, organized by the Japan-ROC Diet Members' Consultative Council, a parliamentary friendship group, was closed to the media, except for the opening remarks.

According to Hagerty, cooperation among Taiwan, Japan and the U.S. will "enhance global economic prosperity, while countering predatory actions by the Chinese Communist Party."

Invited to address the event, former Japanese Prime Minister Shinzo Abe also touched on the China issue and called for solidarity among democratic countries to make sure that the Indo-Pacific region remains free and open.

Economic Cooperation

While a rising China provides a broad range of opportunities for the global economy, Beijing's military activities in the South China Sea and East China Sea in recent years are cause for concern, Abe said.

Abe, who serves as a consultant to the Japanese Diet group, also endorsed Taiwan's participation in a regional trade pact led by Japan, as well as in other international organizations.

The trade pact, known as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), went into effect at the end of 2018, following the ratification of more than half of the 11 signatories.

You, who represented a cross-party Taiwan-Japan friendship group in the Legislature, also thanked the U.S. and Japan for donating COVID-19 vaccines to Taiwan after it was hit by a severe virus outbreak in mid-May.

The two countries have donated roughly 5.84 million doses of COVID-19 vaccines to Taiwan, which account for more than half of the vaccines it has procured to date.

CNA

Lithuania to open trade office in Taiwan this fall

Coming on the heels of Taiwan's announcement that it will open a representative office in Lithuania, the Baltic state reciprocated on July 20 by confirming that it plans to set up a trade office in Taipei this fall.

In a Twitter post, Taiwan President Tsai Ing-wen announced plans to open a de facto embassy in Lithuania, which she said would help to "strengthen cooperation with our democratic partner."

In response, Lithuanian Parliament member Dovilė Šakalienė hailed the news as "a beautiful morning" in bilateral relations, that will allow Lithuania and Taiwan "to become even closer friends."

"We are both small democratic states, both neighbored by bloody authoritarian regimes, but both not easily intimidated," said Šakalienė, a vocal critic of Beijing who serves as a co-chair of the Interparliamentary Alliance on China.

Meanwhile, in a press release, Lithuania's Ministry of Foreign Affairs formally announced that it is planning to open a trade office in Taiwan this fall.

The establishment of the office conforms with the government's "goal of diversifying Lithuania's export markets, and (seeking) new partners among democratic states in the Indo-Pacific region," the statement said.

Aside from setting out Lithuania's own plans, the ministry also revealed that Taiwan's representative office in Vilnius will open sometime this summer, once the office's head has arrived to take up the position.

The statement went on to note that Taiwan has representatives in 74 countries, including 18 in the European Union, while adding that "the country" currently has a representative in Riga, Latvia who is responsible for all three Baltic states.

Regarding the reciprocal moves, the Lithuanian ministry said it was interested in expanding cooperation with Taiwan, particularly in the development of economic relations and cultural exchanges.

"The Taiwanese representative office in Vilnius will undoubtedly contribute to the promotion of closer people-to-people contacts between Lithuanians and Taiwanese, and better mutual understanding," it said.

Taiwan Foreign Minister Joseph Wu noted that the new representative office will be the country's first in Europe to include "Taiwan" in its official name. Taiwan typically uses "Taipei" in the names for its foreign missions in countries with which it does not have diplomatic relations, likely due to host countries' preference to avoid sovereignty implications.

CNA

Technology

COVID-19: New tech to help reduce deaths, protect workers

National Taiwan University Hospital (NTUH), the Taoyuan City Government, and local technology companies unveiled a blood oxygen monitor platform and mixed reality headsets to help medical workers combat silent hypoxia in COVID-19 patients.

The equipment was developed to facilitate “zero contact” treatment methods and reduce hypoxia deaths, they said.

The program’s partners include the Industrial Technology Research Institute and Microsoft Taiwan, among others, they said, adding that the equipment would be deployed in six municipal quarantine facilities.

One-third of COVID-19 patients with mild or moderate symptoms might experience rapidly deteriorating health conditions in late stages of the disease, said Lee Chien-chang, deputy director of NTUH's Center of Intelligent Healthcare. This makes early detection of health downturns crucial, Lee said.

However, the deployment of manual vital-sign monitors puts medical workers at increased risk of contracting the disease, he said, adding that repeatedly getting in and out of personal protective equipment also causes fatigue.

The new real-time blood oxygen monitoring platform utilizes artificial intelligence, and is equipped with a thermometer and blood oxygen and blood pressure measuring devices, Lee said.

The platform automatically alerts medical personnel when a patient's blood oxygen concentration drops to 95 percent of normal levels, which makes rapid medical intervention necessary, he said.

The mixed-reality sick room system uses Microsoft HoloLens headsets to livestream patient images to doctors, who can assess their condition through the Teams teleconference software, he said.

The program collects and applies big data analytics to patients' vital signs, NTUH superintendent Wu Ming-shiang said.

This would help medical workers assess disease risks and warn doctors of complications before they occur, he said.

"Intelligent medicine helps hospitals detect complications accurately with fewer personnel and can even benefit preventive care," he said, adding that the COVID-19 pandemic accelerated the transformation of information technology in the medical sector.

NTUH medical college dean Ni Yen-hsuan said that the equipment is expected to reduce medical staff's exposure to COVID-19 and lead to significant care quality improvements under pandemic conditions.

Taoyuan Mayor Cheng Wen-tsan said that the city and Taoyuan General Hospital collaborated on the project because the city, as a national gateway, is in a good position to impede the virus.

Microsoft Taiwan general manager Ken Sun said the company takes an open-code approach to the technologies so that they can be applied widely in the medical field.

Microsoft commends Taiwan's medical workers and hopes that the company can make further contributions to intelligent medical care, he said.

Taipei Times

Policy Updates

Australia

Australian Senate passes bill banning imports made using forced labour

The Morrison government faces growing pressure to tighten Australia's customs laws after the Senate passed a bill to ban anyone from importing products made using forced labour.

The Senate passed a bill proposed by the independent senator, Rex Patrick, but for the measure to come into effect it would also have to clear the government-controlled lower house.

The bill would amend the Customs Act to prohibit the importation into Australia of goods produced or manufactured, in whole or in part, through the use of forced labour.

There is no specific reference to China, despite concerns about human rights abuses in Xinjiang being the initial trigger for the proposal – and something that was mentioned repeatedly in Monday's Senate debate.

Patrick initially proposed to ban imports of goods made in Xinjiang region due to concerns about the forced labour of Uyghur Muslims – but he changed course after a bipartisan committee said it would be better to amend the law without specifying a particular geographic region.

Patrick's bill uses an existing definition of forced labour. It includes when someone is not free to cease providing labour or services "because of the use of coercion, threat or deception". It also includes if a person is not free to leave the place or area where the victim provides the labour or services.

"The victim may be in a condition of forced labour whether or not escape is practically possible for the victim, or the victim has attempted to escape."

The Modern Slavery Act that passed the parliament in 2018 is limited in its scope, with only Australia's biggest companies – those with annual revenue of more than \$100m – required to submit annual statements on the steps they are taking to address modern slavery in their supply chains and operations.

The government has not ruled out toughening up the modern slavery laws.

The Guardian

Hong Kong

Hong Kong tightens vaccine boarding rules for travellers from high-risk countries

People who want to travel to Hong Kong from high-risk Covid-19 jurisdictions will only be allowed to board a flight to the city if they can present proof that they have been vaccinated in a designated list of just 36 countries worldwide, the government has announced.

City officials have also said that people travelling into Hong Kong from mid to low-risk countries, including Taiwan, will face no boarding difficulties as long as they can produce valid immunisation records, regardless of the origin of the jab.

The authorities announced that residents who had stayed in Group A countries 21 days prior to departure must

present recognised vaccination records when boarding flights for the city. The records include those issued by Hong Kong, by an authority of a country designated as "stringent regulatory authority" by the WHO, by Mainland or Macau authorities or by authorities of a country with bilateral vaccination record recognition agreement with Hong Kong.

On entering the city, all vaccinated travellers from medium-risk Group B countries and Taiwan will have to undergo 14 days hotel quarantine, while those from low-risk Group C countries as well as mainland China and Macau will require seven days of quarantine, provided that they present immunisation records issued by authorities in the places the jabs were administered.

Unvaccinated residents and non-residents travelling from Group B countries or Taiwan will have to stay 21 days in quarantine while those from Group C countries or the mainland will have to be in quarantine for 14 days.

The Hong Kong government also announced that its plan to create a quarantine-free travel bubble with Singapore has been cancelled permanently, after the Lion City adopted a "Covid-19 resilient" strategy which includes a learning to live with the virus component.

Hong Kong Free Press

India

Delhi government notifies medical oxygen production promotion policy

The Delhi government has notified the Medical Oxygen Production Promotion Policy 2021 with an aim to increase the production of oxygen in the national capital through either new manufacturing enterprises or by expanding the production capacity of the existing units.

Under this policy, the Delhi government has set a target to establish liquid oxygen manufacturing facilities of minimum 50 MT capacity.

The government has also planned to set up non-captive oxygen generation plants (PSA/air separation unit technology) of minimum 10 MT and and maximum 100 MT capacity, a notification issued by the Delhi government said.

Apart from these, the policy also includes captive oxygen generation plants of maximum 500 LPM capacity at hospitals and nursing homes to cater to their peak demand for medical oxygen.

The policy provides several incentives to the private sector to set up oxygen production units, storage facilities and oxygen tankers.

For installing liquid medical oxygen (LMO) storage tanks in the hospitals, the Delhi government will provide Rs one lakh per MT. The subsidy will be granted only if the storage tanks are procured and commissioned by December 31 this year.

"100 per cent capital subsidy under this policy shall be provided to the approved units within one month of commissioning. In case an unit wishes to avail 50 per cent upfront payment as advance at the stage of proposal sanctioning, the same shall be provided against a bank guarantee for an equivalent amount, extending up to the date of commissioning. The 50 per cent subsidy for liquid oxygen manufacturing plants and non-captive oxygen generation plants shall be provided only after proof of land is submitted," the notification read.

Along with capital subsidy, the Delhi government will also provide power subsidy to the liquid oxygen generation plants and non-captive oxygen generation plants at Rs 4 per unit consumed in the manufacturing process for the first five years from the date of commencement of commercial production, said a statement released by the Delhi government.

The policy was approved by the Delhi cabinet on August 3.

India TV

Nepal

Nepal govt unveils 'common minimum programme'

Nepal Government, a coalition of five parties, unveiled its 14-page 'common minimum programme' (CMP) and aims to pursue a balanced foreign policy.

The common minimum programme is a practice followed by coalition governments in Nepal. It usually outlines the minimum objectives of a coalition government to be fulfilled.

This document was released by Nepali Congress leader and CMP coordinator Purna Khadka at an event. It was attended by Prime Minister Sher Bahadur Deuba, CPN (Maoist Center) Chairman Pushpa Kamal Dahal 'Prachanda' and Janata Samajwadi Party Chairman Upendra Yadav.

"Government's priority is to resolve border issues with neighbouring countries including Limpiyadhura, Kalapani and Lipulekh through diplomatic means," said Senior Nepali Congress leader Purna Bahadur Khadka.

According to the document, the government will focus on strengthening friendly relations with other countries and neighbours to expand the area of mutual cooperation.

CMP added that border security would be strengthened with the addition of border posts along the international border to prevent smuggling.

The prevention and control of COVID-19 has been highlighted as the major priority of the incumbent coalition government. The top priority of the government is to vaccinate all eligible citizens by the end of April 2022.

It also emphasised on laying down preparations for a possible third wave of COVID-19.

The document also highlights implementation of national security policy, safeguarding national interests and revising the treaties and agreements which are against the nation's interest.

It also guarantees to take concrete steps to make all state machinery, including public administration and state agencies, fair and accountable.

In view of the economic hit caused by the pandemic, the government has said it aims to provide incentives to the affected industries and amend necessary laws and regulations to promote national interest.

The programme also emphasises on making necessary arrangements for rescue, relief, rehabilitation and assistance to families hit by floods.

WIO News

New Zealand

Covid 19 coronavirus Delta outbreak: Mandatory masks 'historic moment for New Zealand'

Mandatory mask wearing is here to stay, a top epidemiologist says, as New Zealanders mask up in the country's first outbreak of the Delta variant.

University of Otago, Wellington, epidemiologist Prof Michael Baker said when mask wearing was made mandatory at businesses open to the public in alert level 4, it was a historic moment for the country.

The new rules represented a huge shift in policy, he said. While "mass masking" was new here, it would likely become a useful part of New Zealand's response to the pandemic from now.

He did not believe it would always be mandatory to wear a mask in supermarkets, for example, he said. But mask wearing would become normal as a way to deal with outbreaks. "It's a tool, that like every other tool, needs to be used appropriately," Prof Baker said.

Early on in the pandemic there was an obsession with surfaces, he said, but since then, the evidence emerged that transmission of the virus was almost entirely respiratory. It was carried through the air, and quite easily.

In many other countries where there had not been the possibility of eliminating the virus mass masking was relied on as a tool to "dampen down" transmission.

Mass masking was important for different reasons than the reasons why high-quality masks were used by health workers, he said. But if everyone wore even a basic mask, they had a very important role in stopping the virus from spreading.

The Ministry of Health recommends about four fabric reusable (washable) face masks per person. Face coverings such as a bandana or scarf were suitable if masks were not an option, the ministry website says.

If worn as a mask, a scarf should be folded three times before it was tied. Dust masks were not recommended if they had a one-way valve, which would allow droplets to spread if a person coughed or sneezed, it says.

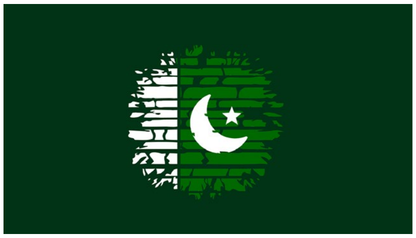
New Zealand Herald

Pakistan

Pakistan government approves new cybersecurity policy, cybercrime agency

The Pakistan Ministry of Information Technology has announced that a new cybersecurity policy and accompanying cybersecurity agency has been approved for the South Asian nation.

The new policy aims to support both public and private institutions, including national information systems and critical infrastructure, replacing a system whereby government institutions have separate security operations.



It comes at a delicate time for Pakistan, which recently accused India of using the Israeli spyware Pegasus to spy on Prime Minister Imran Khan – and designates cyber-attacks on any Pakistani institution as an attack on national sovereignty.

"The IT ministry and all relevant public and private institutions will be provided all possible assistance and support to ensure that their data, services, ICT products and systems are in line with the requirements of cybersecurity," said IT minister Syed Aminul Haq, as quoted in local press.

Pakistan's new cybersecurity policy will include a new governance and institutional framework for a 'secure cyber ecosystem', along with computer emergency response teams (CERTs) and security operations centers (SOCs) at national, sector, and institutional levels.

And the policy calls for new information-sharing mechanisms, along with skills development and training programs and public awareness campaigns.

The Daily Swig

Policy Updates

Philippines

PhilHealth suspends payments for claims under probe

The Philippine Health Insurance Corp. (PhilHealth) is suspending payments to hospitals and medical professionals with reimbursement claims under investigation for fraud – a move that may prompt private hospital organizations to “disengage” from the state-run health insurer.

Under PhilHealtlh Circular No. 2021-0013, a temporary suspension of payment of claims is in effect for 120 days.

TSPC is a “conditional stoppage of payment for claims undergoing investigation.”

PhilHealth president and CEO Dante Gierran said the measure has been employed “in order to assure rational use of funds by detecting potential fraud or reimbursement abuse through dubious claims.”

“It is not a penalty, but a preventive measure to avoid the loss or wastage of funds due to fraudulent acts, unethical acts and abuse of authority,” PhilHealth said. It clarified that it shall continue to receive and process all claims from health care professionals (HCPs) with TSPC Order. However, payment shall be put on hold pending investigation or resolution of cases.

The TSPC may be lifted upon the expiration of 120 days, unless otherwise extended to warrant further investigation of not more than 90 days or upon the resolution of the case.

Philippine Star

Sri Lanka

Sri Lanka becomes first in Asia to tighten policy in pandemic-era

The Central Bank of Sri Lanka (CBSL) became the first in Asia on Thursday to raise interest rates since the pandemic began, as it acted to stem inflationary pressure and high imports, one of the factors behind the rupee's 8% depreciation this year.

The central bank increased the standing deposit facility rate and the standing lending facility rate by 50 basis points each to 5% and 6%, respectively.

It also increased the statutory reserve ratio by 200 basis points to 4% with effect from Sept. 1.

"These decisions were made with a view to addressing the imbalances on the external sector of the economy and to preempt the buildup of any excessive inflationary pressures over the medium term, amidst improved growth prospects," CBSL said.

The Sri Lankan economy is gradually making headway after the negative impact of the coronavirus pandemic in 2020 and is poised to record a higher growth rate during the second quarter of 2021, partly due to the base effect, the CBSL said.

But it also cautioned that there could be some weakness in the second half due to further outbreaks of infections.

Inflation in recent months has accelerated due to higher food prices and some uptick in non-food inflation, and the CBSL projects it to hover around the upper bound of the 4-6% target range in the near term.

The CBSL said the stimulus measures taken after the pandemic hit the economy resulted in low-cost credit which, in turn, led to a sustained increase in imports.

"The increase in import expenditure outweighing the improvements observed in earnings from exports, the trade deficit continued to widen during the first half of 2021 over the corresponding period of last year," CBSL said.

"Moreover, the expected recovery in the tourism industry could be further delayed due to uncertainties associated with the resurgence of the pandemic globally," it added. Tourism contributes more than 12% to Sri Lanka's GDP and the pandemic has dealt a major blow to foreign currency earnings.

Reuters

Taiwan

CECC greenlights entry of international students

The Central Epidemic Command Center (CECC) has approved a plan to allow international students enrolled in Taiwanese universities to enter the country, the Ministry of Education said on August 20.

As part of the government’s measures to curb the spread of COVID-19, only Taiwanese and foreign residents of the nation can enter Taiwan, barring most foreigners starting their studies at local schools. Exceptions have been made on a case-by-case basis for emergencies and on humanitarian grounds.

The ministry’s announcement came after it earlier said that it was drafting a plan to allow students without residence permits to come to Taiwan ahead of the start of the next academic term.

In the beginning, the plan would give priority to newly enrolled students and recipients of the government-funded Huayu Enrichment Scholarship for Chinese-language learners, it said.

Later, openings for foreign exchange students and prospective short-term Chinese-language students might be considered, the ministry added.

Universities would begin informing prospective students about requirements for entering Taiwan and disease prevention measures, the ministry said.

Department of Higher Education Director-General Chu Chun-chang said that people planning to enroll in local schools could only enter the nation if they have the approval of their university regarding arrangements for their mandatory quarantine.

They must also have a visa and present the result of a negative polymerase chain reaction (PCR) test from within three days of boarding a plane to Taiwan, Chu added.

Upon arrival, they would undergo a quick test for COVID-19 at the airport, enter their 14-day quarantine and undergo another PCR test upon ending quarantine, he said. Before being allowed on campus, they would have to monitor their health for another seven days.

Taipei Times

Vietnam

Vietnam to halve quarantine time for fully vaccinated visitors

Vietnam will slash the duration of mandatory quarantine for foreign visitors from two weeks to just seven days, its health ministry said on August 4, as the Southeast Asian country battles its biggest COVID-19 outbreak yet.

The country's borders are closed to all visitors apart from returning Vietnamese citizens, foreign experts, investors or diplomats, all of whom were subject to 14 days of quarantine at centrally-managed facilities.

Foreign visitors who have been fully vaccinated and tested negative for COVID-19 would be permitted to quarantine for seven days, Vietnam's health ministry said in a statement.

The decision comes after calls from European and American business leaders in Vietnam earlier this year to ease the regulations to facilitate the operations of foreign investors and experts. read more

Visitors will be subject to a further 7 days of medical surveillance, the statement said, without indicating when the new policy would take effect.

Centralised quarantine facilities across the country have been working at full capacity and the government said last week it was switching its focus to treatment to "limit the number of deaths" in Ho Chi Minh City. read more

Reuters

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

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Ernest Lin, Director General; Amador R. Honrado, Jr., Editor; Abby Moreno, Associated Editor
Teresa Liu, 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