



### 35th CACCI Conference scheduled for November 2



Due to the ongoing COVID-19 pandemic, the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) will be holding the 35th CACCI Conference virtually on November 2, 2021, from 2:00 pm to 4:20 pm Taipei time. This will be the second year the annual conference

will be held online.

The proposed program for the conference includes a presentation by Dr. Andrew Stoeckel, Honorary Professor, Centre for Applied Macroeconomic Analysis, Australian National University, on the results of the CACCI study on “Resurrecting the World Trading System”, which aims to examine the operations of the World Trade Organization (WTO) and to stress the need for the business community to recommend what reforms are necessary in the WTO and how to achieve them.

There will be a special presentation on “Lessons Learned from the Covid-19 Pandemic” by Dr. Chen Chien-Jen, Former Vice President of the Republic of China (Taiwan); Academician of Academia Sinica (Taiwan); and Academician of the Pontifical Academy of Sciences (Vatican); to share his perspectives on the effectiveness of the

measures and other mitigation responses of many countries and what factors may have contributed to the success – or have hampered – their implementation.

Ms. Priyanka Kishore, Head India and South East Asia Macro Services, Oxford Economics will be holding a session on “Achieving Sustainable Growth Amidst Challenges and Disruptions in a Changing Global Environment,” focusing on the challenges and disruptions brought about by the pandemic on countries in the region, and their efforts to find innovative solutions to adapt in the so-called new normal that has emerged from the health crisis, and what businesses should do as part of their post-pandemic strategies to assure future growth and competitiveness

There will also be a session by FinTech Advisor and Management and Strategy Consultant Dr. Oriol Caudevilla on the Digital Currency and how it is revolutionizing the global trading system and reshaping the way business is done, and how in general it could fundamentally change the way people use money.

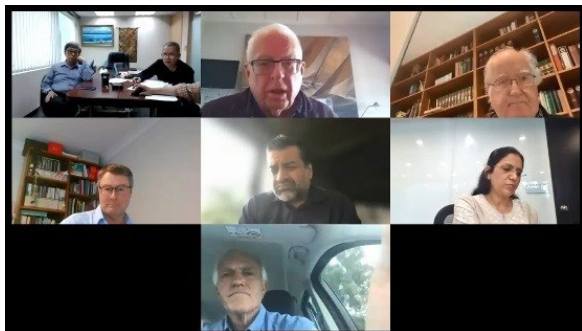
Additional details on the conference, such as the registration link and final program, will be released as soon as these become available. In the meantime, CACCI highly encourages members and officers to save the date for the conference.

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## CACCI prepares to launch study on “Resurrecting the World Trading System”



CACCI President Mr. Samir Modi met Mr. Ken Court, Mr. Peter McMullin, Mr. Bryan Clark, and Dr. Andy Stoeckel on September 17 at 2:00 PM, Taipei Time, primarily to discuss the status of the CACCI study and its planned launching.

As regards the CACCI Policy Statement and the Executive Summary, Dr. Stoeckel and Mr. Clark suggested that a final e-book publishing will be arranged with Lika Studios, with a short run of about 100 hard copies made for the launching and other events. Members can print these locally via a downloadable print file that will be made available via the CACCI website, which will also carry the full study, the CACCI Policy Statement, and the three-page Summary (or links to them), as well as details on how to “buy” the full independent academic report.

He likewise stated that for the launching event, registration links and other relevant details should be provided in the CACCI website, and outlined the plan for the proposed launching of the study.

The launching event is proposed to be held on October 29, 2021. The program would run for two hours and would feature the following proposed speakers:

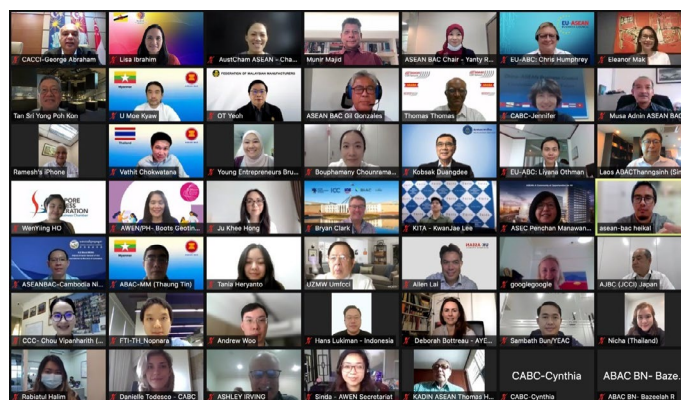
- a. CACCI President Mr. Samir Modi to give Welcome Remarks and make a brief introduction on the CACCI study (10 minutes)
- b. A speaker from the Gold Sponsor (FBCCI) to introduce Dr. Stoeckel (5 minutes)
- c. Dr. Andrew Stoeckel to report on the academic paper (30 minutes)
- d. Panelists/Respondent at 10 minutes each (40 minutes)
  - ◇ Professor Syed Ferhat Anwar, Institute of Business Administration, University of Dhaka
  - ◇ Sait Akman, PhD, Director, G20 Studies Centre at TEPAV, Turkey
  - ◇ Mari Pangestu, Managing Director of Development Policy and Partnerships, World Bank
  - ◇ One of the referenced people in the academic paper
5. WTO Deputy Director General Anabel Gonzalez, will receive the report and make appropriate comments (15 minutes)
6. Mr. Peter McMullin to wrap up, outline next steps, give thanks, and close the session (10 minutes)

For the Post-Launch events, Mr. Clark suggested holding CACCI events with trade/commerce ministers, local events in each member country, a presentation at the 35th CACCI Conference on November 2, and a presentation at the 12th World Chambers Congress in Dubai on November 25.

Mr. Clark also suggested the need for appropriate media release and social media marketing in both the lead-up to the launch, at the launch, and post-launch.

## CACCI Joins 18th JBC Meeting of the ASEAN-BAC

Representatives from CACCI joined the 18th Joint Business Council Meeting held virtually on September 2, 2021 by the ASEAN Business Advisory Council (ASEAN-BAC). The meeting discussed recent and ongoing projects of the various members of the Joint Business Council (JBC). Representing CACCI at the meeting were Mr. George Abraham, Chairman of the CACCI SME Development Council, and Mr. Bryan Clark, Director, Trade & International Affairs at the Australian CCI. A copy of the media release on the CACCI study on “Resurrecting the World Trading System” was subsequently submitted to the ASEAN-BAC Secretariat. CACCI is an Associate Member of the JBC.



# CACCI Invited to Jakarta Workshop of ICC Centre of Entrepreneurship

ICC CENTRE FOR  
ENTREPRENEURSHIP



The International Chamber of Commerce (ICC) extended an invitation to CACCI to join its community workshop which was held on September 9, 3:00 PM Taipei time (9:00 AM CET) prior to the launching of the first Asia-Pacific hub of the ICC Centre of Entrepreneurship in Jakarta, Indonesia on October 25.

Workshops are typically conducted ahead of openings of the Centre's hub. Community Workshops are an on-line open platform to listen to and consult with SMEs, entrepreneurs and young people on the future of the Asia Pacific region and transforming entrepreneurship as a driver to build together.

CACCI nominated Mr. George Abraham, Chairman of the CACCI SME Development Council, to be a Speaker at the workshop. During his presentation, Mr. Abraham introduced CACCI and its activities, and in particular elaborated on the various programs of CACCI in promoting the development and growth of SMEs and in fostering the spirit of entrepreneurship in the region, especially among the young people.

The ICC Centre of Entrepreneurship expressed its keen interest in conducting more meetings with CACCI – through the

Young Entrepreneurs Group of Asia Pacific (YEGAP) - in the near future to exchange ideas on how the two organizations can work together to achieve their common objective of promoting entrepreneurship in CACCI member countries.

The Centre pairs entrepreneurs with experts from around the world to provide global trainings, virtual mentoring and coaching. The Centre relies upon the expertise, knowledge, and support of chambers of commerce, businesses, academic institutions, intergovernmental organisations, and ICC's Knowledge Solutions Department.

As part of its core activities, the Centre of Entrepreneurship hosts a series of talks for entrepreneurs, chambers of commerce, businesses, banks, and governments, to address the structural challenges facing emerging and developing markets. This includes gender inclusion, youth employment, and educational opportunity. By bringing together thought leaders, businesses, and entrepreneurs, the Centre is home to a community of innovative professionals keen on challenging convention and transforming the future of business.

## CACCI to hold webinar on “New Revision of the International Trade Terms”



CACCI will be conducting a webinar on “New Revision of the International Trade Terms” this coming October 6, 2021 at 2:00 – 6:00 PM Taipei/Singapore time.

Focusing on the key area of international trade – the interpretation of international commercial terms (Incoterms 2020) - the four-hour webinar aims to discuss in depth the practical scenarios in international trade as well as give traders, specialists in international logistics, cargo insurers as well as trade finance bankers a better understanding on the Incoterms terms so as to avoid mistakes and misunderstandings.

The webinar will be conducted by Mr. Pavel Andrlé, an experienced international trade and finance consultant and lecturer, who is Secretary to the Banking Commission of ICC Czech Republic which he regularly represents at the ICC Banking Commission meetings abroad.

The international commercial terms 2020 have been applicable starting January 1st 2020. Although changes are relatively small in comparison with the ones of 2010, however,

detailing their specifications is a must in the international business world.

Through this seminar exporters, importers, traders, specialists in logistics, cargo insurance, bankers and many other interested business people will keep safe themselves or their customers (buyer or seller) by knowing the right and most adequate advice/solution to the specific needs and therefore being protected against technical risks and ambiguities which frequently arisen.

The new Incoterms will be explained in detail, practical scenarios will be discussed. Major outlines include:

- Understand the context in which the Incoterms® rules are used
- Define what the Incoterms® rules are, their use, and their legal framework
- List the Incoterms® 2020 rules and their main features
- Differentiate between the obligations under each of the Incoterms® 2020 rules
- Identify the Incoterms® 2020 rules to be used in various situations

Participation in the webinar is free of charge and interested parties may register via the following link: [https://us06web.zoom.us/webinar/register/WN\\_Y\\_mOw2mgTyK2QdogIGpFNQ](https://us06web.zoom.us/webinar/register/WN_Y_mOw2mgTyK2QdogIGpFNQ) by October 5, 2021.



# YEGAP finalizes mission, vision, values, and committee chairs during latest meeting

The fifth virtual meeting of the YEGAP Executive Committee was held on September 8, 2021 from 2:00 PM to 3:00 PM, Taipei Time.

Chaired by YEGAP Chairman Mr. Mangesh Lal Shrestha, the meeting followed Part Two of the Visioning Workshop which was held on July 6. Its main objective was to finalize the ideas discussed during Part Two on the vision, the mission, the core values, the tag line, the theme for the 2021-2023, the Committees to be formed, and the Proposed Plan of Action.

The attending Executive Committee members agreed to adopt the following proposed vision, mission, core values, tagline and 2021-2023 theme for YEGAP:

- A. Vision: Be an influential networking and resource-sharing platform for Asia's young entrepreneurs through constant learning, mentoring, advocacy, and collaboration
- B. Mission: To form a community of Asia's young entrepreneurs and business leaders through partnerships with each other and with governments, learning institutions, and other like-minded organizations to help create a pro enterprise environment
- C. Core Values:
  - Entrepreneurial spirit
  - Collective leadership
  - Social responsibility
  - Advocacy
  - Diversity and inclusivity
  - Empowerment (social and economic)
- D. Tagline: Igniting the entrepreneurial spirit
- E. Theme for 2021-2023: Towards an Entrepreneurship-



## Drive Recovery

After finalizing these statements, the Executive Committee then moved on to chair selection for its six committees. Khulan Davaadorj from Mongolia will chair the Learning and Networking Committee, whose purpose is to establish learning/training pathways and networking opportunities for members to continually improve skills and practices.

Charmaine Leong from the Philippines and Jay Thian from Taiwan will co-chair the Engagement, Branding and Communication Committee, the purpose of which is to help promote and raise the profile and importance of YEGAP not only among its members but regionally and internationally as well.

Michael Lee from Korea will chair the Membership and Partnership Alliances Committee, which aims to drive membership through connecting/building partnership with potential members and partners around the region and globally

Rommel Gerodias from the Philippines, who also serves as Vice Chair of Southeast Asia, will chair the Strategic Planning, Governance & By-Laws Committee, the purpose of which is to ensure that YEGAP's common goals and visions are effectively and sufficiently met.

Richard Lin from Taiwan, who is also Vice Chair of East Asia, will chair the Programs and Events Committee, which aims to develop, plan and help implement YEGAP's key programs, regular/monthly activities, and annual events.

The Policy Advocacy Committee, which will discuss, develop and advocate positions to be taken by

YEGAP on policy issues affecting members and the Group as a whole, will temporarily be chaired by Chairman Mangesh Lal Shrestha and advised by Khulan Davaadorj, until a member comes forward to take chairmanship.

## CACCI participates in meeting between TWC-YEG and PYEA



The CACCI Secretariat joined a meeting between Taiwan's Third Wednesday Club Young Entrepreneurs Group (TWC-YEG) and the Philippine Young Entrepreneurs Association (PYEA) on August 19. Among those in attendance include, from TWC-YEG: Deputy Chairman Mr. Richard Lin; Conveners of International Affairs Committee Mr. Maick Bradford Su and Mr. Jay Thian; and Mr. Howard Yu. From PYEA, Chairman Emeritus Mr. Rommel Gerodias; PYEA National President Ms. Charmaine Cobankiat Leong; PYEA Manila - President Mr. Sergio Ortiz Luis; Vice President for Internal Affairs Ms. Melissa Varela; Mr. Jairus Ferrer; and Mr. Oliver Lee were in attendance.

Members of the two groups introduced themselves and their respective lines of business, then discussed their experiences running their enterprises during the COVID-19 pandemic. They also talked about possible areas of collaboration in the future between the two organizations.

## YEGAP Chair meets with ICC to touch base on Centre of Entrepreneurship

Mr. Mangesh Lal Shrestha, Chairman of CACCI's Young Entrepreneurs Group of Asia Pacific (YEGAP), met virtually with the team from the International Chamber of Commerce (ICC) on September 6 to know more about their new Centre of Entrepreneurship project.

Mr. Lal Shrestha introduced YEGAP, its history and activities thus far, and its recent restructuring efforts and plans for the future.

Meanwhile, ICC lead Catherine Foster introduced the Centre of

Entrepreneurship and its aim of providing the necessary business and networking tools, training and workshops to prepare the next generation of entrepreneurs and SMEs, and address the challenges they are facing. She talked about the existing CoE hubs in Beirut, Lebanon and Istanbul, Turkey, and mentioned the upcoming opening of the first Asia-Pacific hub in Jakarta, Indonesia, as well as the planned hubs in Africa and Latin America.

After Mr. Lal Shrestha expressed interest in exploring partnerships with the

ICC Centre of Entrepreneurship and setting up hubs in each Asian region, Ms. Foster took the opportunity to invite CACCI and YEGAP members to a community workshop on September 9, which was being conducted ahead of the Jakarta hub opening on October 25. She also promised to provide additional information on the project, and expressed interest in meeting with members of the YEGAP Executive Committee to discuss potential collaborations.

## CACCI set to participate in 12th World Chambers Congress



CACCI President Mr. Samir Modi was invited to be a Judge in this year's World Chambers' Competition organized by the ICC World Chambers Federation as part of its activities for the 12th World Chambers Congress to be held on November 23-25 in Dubai. Mr. Modi assisted in evaluating the nominations under the "Best Digital Project" category.

Mr. Modi will also be making brief introductory remarks at Parallel Session 9 on "Business Priorities for WTO Reform", which is scheduled on November 25 (11:35 AM – 12:20 PM). During the same session, Dr. Andy Stoeckel will be making a presentation on the CACCI study on "Resurrecting the World Trading System."

Ahead of a World Trade Ministerial Conference in December, the expert panel of Parallel Session 9 will be discussing business priorities for making the multilateral trading system work better for business. What's at stake and how important is it for this ministerial to deliver on ongoing as well as new negotiations? What procedural reforms are needed to make the global trading system work for people and planet? And as the end users of the global trading system, what processes should be implemented to ensure business engagement? The interactive session aims to raise the voice of chambers on the future of the world trade system to determine priorities and strategies for taking WTO reform from talk to action.

## News Update

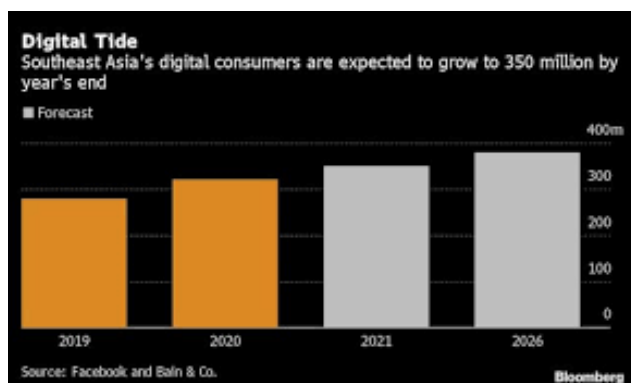
### *Southeast Asia added 70 million online consumers during pandemic*

The Southeast Asia region, led by Indonesia, added 70 million new online shoppers since the start of the pandemic, according to an annual report by Facebook Inc. and Bain & Co.

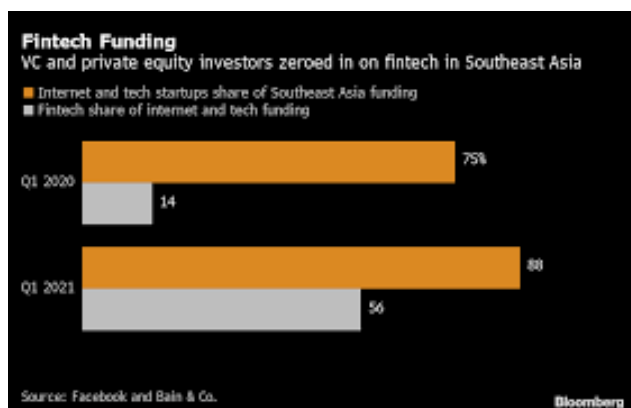
Surveying more than 16,000 people across Singapore, Malaysia, the Philippines, Indonesia, Thailand and

Vietnam, the researchers found a rapid pace of digital adoption during the pandemic and related lockdowns. By the end of 2021, they expect each of those countries to have 70% or more of its adult population as digital consumers. The jump from 5% to 9% of online retail penetration also marked faster growth than India, Brazil and China.

Online spending per person across the region in 2020 was \$238, outpacing earlier forecasts, and is expected to rise to \$381 by the end of 2021. The role of social video tripled in importance for online shopping, with 22% of respondents now citing it as their top channel for discovery. The research also found online groceries



*Southeast Asia's digital consumers are expected to grow to 350 million by year's end (Facebook and Bain & Co.)*



*VC and private equity investors zeroed in on fintech in Southeast Asia (Facebook and Bain & Co.)*

to be the fastest-growing segment, with a majority of consumers planning to either maintain or increase their at-home online spending on that and other categories.

“What we see in China and the U.S. is more of a channel shift from offline to online, whereas in Southeast Asia the growth in consumer spending and retail is driven by online channels,” Magnus Ekblom, chief strategy officer of Alibaba Group Holding Ltd.’s Singapore-based unit Lazada Group SA, said in the report.

About 346 million people in Southeast Asia accessed Facebook daily as of the second quarter of this year. That figure closely mirrors the 350 million forecast to be digital consumers by the end of 2021. The forecast suggests a deceleration of growth after the pandemic-driven surge, as the next 30 million shoppers aren’t expected to come online until 2026. More than 95% of respondents accessed the internet on their smartphones.

## Fintech Funding

Internet and tech startups grew to dominate venture capital and private equity funding for the region, commanding 88% of deals by value in the first quarter of this year, up from 75% a year earlier. Financial technology, or fintech, was the dominant sub-category with 56% of tech funding, spanning such services as buy-now-pay-later, peer-to-peer lending, digital wallets and cryptocurrency.

“If we went back three years ago, Southeast Asia was still lagging,” Benjamin Joe, vice president of Southeast Asia and emerging markets at Facebook, said during a virtual briefing on Tuesday. “That clearly is not the case. It’s actually leading the way.”

*Bloomberg*

## ASEAN-BAC and JBCs cite priorities in addressing COVID-19 pandemic

In a recent Statement issued for the ASEAN Economic Ministers (AEM), the ASEAN Business Advisory Council (ASEAN-BAC) and the Joint Business Councils (JBCs) identified three priorities to address the COVID-19 pandemic.

The three focus areas include following:

- **First**, to facilitate the finalization of the ASEAN Travel Corridor Framework. The ASEAN-BAC and the JBCs said they stand ready to prepare the groundwork for safe regional travel zones using technology and public health “layered risk reduction” approach, to resume essential business travel at the earliest possible time. This can be implemented by setting the required minimum and harmonized standards and regulatory framework, the ASEAN-BAC said, adding that the ASEAN Consultative Council Working Group on Public Health Emergencies (ACCWGPHE) can work closely and collectively with other related and relevant agencies. A “regulatory sandbox” can allow

the private sector to collaborate and pilot ASEAN Travel Wallet, an innovative solution to support regional vaccine passports, movement tracking, contact tracing and testing protocols as components of the ASEAN travel corridor framework

- **Second**, to work towards stronger public-private partnerships in the urgent call for stronger and more effective ASEAN pooled vaccine procurement. This will ensure equitable and sufficient access to vaccines in the short-term and resilient regional supply and production capacity in the long-term. In turn, this will support the regional recovery process and allow the private sector to play a relevant role in the vaccine economy for an endemic COVID-19.
- **Third**, to accelerate the implementation of the Medical Device Directive 2015. Through the ASEAN Medical Device Committee (ADMC) in concert with the ACCWGPHE, a greater push is needed for all ASEAN Member states to ratify

the Medical Device Directive, and commit to its strong implementation and enforcement as soon as possible. The ASEAN-BAC suggests providing all the financial and organizational support that it needs, from all ASEAN Member States.

The ASEAN-BAC and the JBCs reiterated their commitment and readiness to work with ASEAN and its committees, towards more effective pandemic responses and to hasten the recovery process.

### ***Free rapid testing must be immediately provided for all businesses operating in lockdown: ACCI***



The Australian Federal Government must move to immediately roll out free and accessible rapid antigen tests to all businesses permitted to open under lockdown restrictions and clarify current requirements for medical supervision, according to the Australian Chamber of Commerce and Industry (ACCI).

“Providing free and accessible rapid antigen testing to

all businesses operating under lockdown is a critical first step the government must take to reopen the economy as we learn to live with the virus,” ACCI chief executive Andrew McKellar said.

“Even with full vaccination rates increasing, there’s still a chance that the virus can spread, highlighting the need for continuous monitoring.”

“A phased rapid testing program provides an additional line of defence to give businesses the certainty and confidence they desperately need, and ensures staff and customers are safe in the workplace.”

“Currently, businesses are waiting days for PCR tests to know if their workers are infectious. Workplaces that are operating in lockdowns, like supermarkets and construction sites, need to have every tool available to them to avoid snap closures and reduce the risk to their employees, their customers and the community.”

“With rapid tests, we can reduce the number of cases in the community, limit the spread, and keep our economy open.”

In countries like the U.S. and Britain, rapid antigen testing kits are widely used and have proved to be very effective at protecting the community. The tests can deliver a result in just 10 minutes and are far more affordable than regular PCR tests, costing as little as \$5 each.”

“We are a long way behind other countries when it comes to implementing rapid antigen tests. Without taking up these tests, we risk falling behind as the rest of the world starts to reopen,” Andrew added.

“Rapid antigen testing shouldn’t be a replacement for the PCR test or stop people from getting the jab. These tests are an additional measure in our fight against COVID-19; to safeguard against the spread of the virus and future outbreaks.”

“This is an obvious solution. Businesses need rapid testing, and they need it now.”

*ACCI Media Release*

### ***FICCI announces Food Summit in October***

FICCI announced that it would be conducting the India Food & Nutrition Innovation Summit 2021 (IFNIS 2021) on October 27-28, 2021, collaborating with Thinking Forks Consulting.

The summit is being organised to showcase new age disruptive food products, technologies, and scientific advances in the food and nutrition ecosystem, fostering a healthier India.

According to FICCI, the key highlights of the summit would include virtual showcasing of food and nutrition innovation technologies and value-added products from food companies around the globe, disruptive start-ups, ingredient manufacturers, entrepreneurs and premier academic institutions and panel discussion on latest trends,



innovation, research and development technologies in food and nutrition by eminent business leaders, start-up founders and educational institutions.

B2B meetings between food and nutrition innovation companies, technology seekers, and manufacturers are also expected.

“As the Covid-19 pandemic has progressed, the Indian food processing industry is experiencing a paradigm shift towards increasing consumer awareness

about the role of food and nutrition in the well-being, immunity and overall health of consumers,” said a spokesperson of the event.

“The Indian food industry is at the crossroads of exploring the emerging health trends and meeting consumer needs by



launching new healthier products and reformulating their existing ones using functional ingredients and disruptive technological advances," they added.

Food processing and manufacturing companies, food start-ups and innovators, policymakers and development partners, investors and entrepreneurs, food market research companies,

food technologists, food ingredient companies, academia and research institutions, senior experts in the field of research and development, food and nutrition, and food equipment providers are the targeted attendees for the event.

PrintWeek and WhatPackaging? magazines are the media partners for this event. To register, click [here](#).

*Print Week*

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### ***South Korean firms faced with 'triple whammy': KCCI survey***

South Korean firms are suffering from the triple whammy of rising raw material costs, a coronavirus resurgence and an interest rate hike, a poll showed on August 30.

The survey of 310 large and smaller companies, taken by the Korea Chamber of Commerce and Industry (KCCI), showed that 81.6% of the respondents to the poll, in which multiple choices were possible, cited an increase in raw material prices as their top concern.

The resurgence of COVID-19 infections came next with 80.6%, followed by an interest rate hike with 67.7%.

Nearly 48% of the surveyed companies picked their response to climate change and other environmental issues, with 46.8% citing the U.S.-China trade row.

The KCCI said many firms have suffered earnings falls in spite of increased sales as they are not able to reflect rising raw materials costs in prices of their products.

Asia's fourth-largest economy also remains dogged by the resurgence of the new coronavirus, with daily cases staying



above 1,000 for 54 consecutive days.

Last week, the Bank of Korea raised its benchmark interest rate to 0.75% from 0.5% to tackle rising inflation and rein in surging household debts, ending 15 months of record low interest rates as the economy showed signs of improving.

It marked the first rate hike since May last year, when the BOK cut the key rate to a record low of 0.5%. It is also the first time since November 2018 that the BOK has lifted the key rate.

The survey also showed nearly 78% of the respondents saying they have yet to recover from the coronavirus-induced crisis despite improving economic indicators, with nearly 19% replying they have already overcome it.

According to the central bank, the South Korean economy grew 1.7% in the first quarter from three months earlier, 0.1 percentage point higher than earlier expected. From a year ago, it expanded 1.9%.

*Yonhap News Agency*

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### ***PCCI nixes plan to ease protocols for vaccinated individuals***

Contrary to the suggestion of other stakeholders in the business sector, the Philippine Chamber of Commerce and Industry (PCCI) has expressed its concern on relaxing protocols for vaccinated people.

In a statement, PCCI opposed the proposed policy to allow vaccinated individuals in sectors that are currently restricted for everyone, as this would not really revive economic activities.

"Many of the vaccinated people are senior citizens and those with comorbidities, while the unvaccinated youth, the bulk of consumers, may not even be allowed to go out," PCCI acting president Edgardo Lacson said.

The business group also warned against complacency among vaccinated people, as they can still be virus carriers even if they are asymptomatic.

"The policy of discrimination is a half measure that could complicate the early opening of the entire economy, since the elusive herd immunity according to medical experts is impossible to achieve even if the entire population is fully vaccinated," Lacson added.

Trade Secretary Ramon Lopez said the guidelines on giving more mobility to vaccinated individuals are currently being finalized.

Meanwhile, the PCCI also reiterated its opposition to hard lockdowns. "Covid-19 (coronavirus disease 2019) is a pharmaceutical problem and cannot be solved by a militaristic solution like a lockdown," the group said.

The country's largest business group also recommended to further accelerate deployment of vaccines and make Covid-19 screening free to encourage people to be inoculated and tested.

"After having taken draconian lockdowns and a variety of quarantine protocols to no effect, the government is now open to other measures to address the spread of the virus. Mass inoculation should not be the single criteria due to limited supply of vaccines that has delayed population protection," Philippine Exporters Confederation Inc. chair and former PCCI president George Barcelon added.

*Philippine News Agency*



### *Covid-19: Level 2 business a relief for Wellington retailers, restaurants*

Restaurants and stores are back in business in Wellington, New Zealand. Maybe not quite as much business as they had hoped but they'll take it.

From 11.59 pm on September 7, the region moved to alert level 2 but with some new rules on masks and limits on the numbers – 50 – allowed in indoor spaces.

Restaurateur Asher Boote of Hillside Kitchen and Daisy's is grateful he can open, even if there will be fewer customers. "It will halve our capacity, but it's nice to be able to open again," he said. "It means we can actually do what we're good at in terms of serving people in restaurants."

However, he still expected revenues to be down considerably for hospitality businesses across the city. "The idea of normal revenue isn't even a thought, it's a matter of just doing what you can and trying to make it work," he said. "If you take into account impact from last year, coupled with this, most businesses don't have significant reserves of any sort at the moment. I can't imagine many places being able to hold out in the long term."

Wellington Chamber of Commerce chief executive Simon Arcus said the announcement for the capital's businesses was good news, and the additional restrictions made sense.

"Nearly three-quarters of businesses say they can operate relatively normally at level 2, which is a big step in the right direction."

He said the new restrictions were hard to argue with but

warned they might be difficult to police. "The implications of policing it are difficult, but retailers will welcome the opportunity to be open again," Arcus said.

"I think Wellingtonians will get out and support business for sure, but it's understandable that people feel a bit ginger about going into public places. I do think that we will take some time to adjust."

Cafes and restaurants will have mask mandates and restrictions on customer numbers under level 2.

Retail NZ chief executive Greg Hartford said it was good news that retailers could return to a semblance of normality.

"It's still going to be pretty challenging for many, with lots of customers staying home. It's going to be a little bit different. We are asking everyone to be understanding and be patient," he said. "It's certainly going to make it harder for businesses to operate, and some will be more impacted than others. It will mean particularly for some hospitality venues it may be not worth opening doors at all."

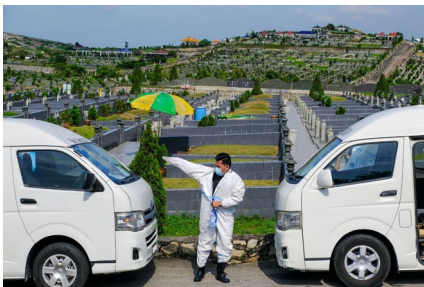
Retail sales fell 85% during the last level 4 lockdown, and though online sales boomed, it didn't come anywhere near to recovering the difference, he said.

"I think it'll be a slow recovery. There's still likely to be many people working from home and that will put particular pressure on retail businesses. It'll take time," he said.

*Stuff*

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### *With economies on the brink, Southeast Asian nations choose to reopen*



Even as they struggle with one of the world's worst COVID-19 outbreaks, nations across Southeast Asia are slowly realizing that they can no longer afford the economy-crippling restrictions needed to squash it.

On the factory floors of Vietnam and Malaysia, in the barbershops of Manila or office towers of Singapore, regulators are pushing forward with plans to reopen, seeking to balance containing the virus with keeping people and money moving. That's leading to a range of experiments including military-delivered food, sequestered workers, micro-lockdowns and vaccinated-only access to restaurants and offices.

In contrast to Europe and the U.S., which have already moved down the reopening path, the region's low vaccination rates leave it among the world's most vulnerable to the delta variant. But with state finances stretched by previous rounds of stimulus and dwindling monetary policy firepower, lockdowns are becoming less tenable by the day.

"It's a tricky balance between lives and livelihoods," said Krystal Tan, Australia & New Zealand Banking Group Ltd. economist, noting that even Singapore has struggled with infection spikes despite having a world-leading vaccination rate. The risks of stop-start re-openings are higher in the rest of the region, where coverage is considerably lower, Tan said.

Southeast Asia's factory shutdowns have rippled across the world to create supply chain hiccups, with automakers including Toyota Motor Corp. slashing production and clothing retailer Abercrombie & Fitch Co. warning the situation is "out of control."

The daily death rate in many Southeast Asian countries has surpassed the global average, helping push them to bottom spots of the Bloomberg's Covid Resilience Ranking.

Yet officials are increasingly worried about what it

means economically if restrictions linger too long despite slow inoculations. Malaysia cut its 2021 growth forecast in half to 3%-4% as daily cases hit records. Thailand's hoped-for rebound on a critical tourism revival is swiftly vanishing.

Even where the outlook appears impressive — Vietnam is set to grow 6% this year and Singapore officials see theirs as high as 7% — there's increasing pressure to address global supply-chain blockages and to avoid dampening foreign investor appetite for the dynamic region.

According to Oversea-Chinese Banking Corp. economist Wellian Wiranto, Southeast Asian nations are being worn down both by the economic costs from successive rounds of lockdowns and an increasing sense of exhaustion among their populations as the crisis drags on.

"Any hope of a broad border reopening that can facilitate trade and tourism flow across various ASEAN countries is going to remain a distant pipe dream," Wiranto said.

When it comes to impacts on global supply chains, the stakes have been among the highest in Vietnam, where increasingly stringent lockdowns have exacted a high cost for manufacturers and exporters while failing to halt delta's spread.

The country's trade ministry warned this month that it risks losing overseas customers because of tough restrictions that have shuttered factories. The European Chamber of Commerce in Vietnam estimated that 18% of its members have relocated part of their production to other countries to ensure their supply chains are protected, with more expected to follow.

Patience among the public is wearing thin across the region, especially as they've battled the virus for longer than most of the world. In Malaysia, the social angst helped force regime change after extended lockdowns fueled job losses but failed to reduce cases.

Street protests against the Thai government that predate COVID-19 have evolved into pandemic-related rallies. The plight of the working poor in Vietnam — away from promising middle-class jobs for multinational companies — is increasing pressure on the government to re-open.

In Singapore and the Philippines, businesses are becoming more vocal about difficulties in long-term planning due to the lack of certainty around government policies.

As a result, there is now a growing shift in Southeast Asia to treat COVID-19 as endemic, with the likes of Malaysia, Indonesia and Thailand emulating Singapore's strategy to learn to "live with the virus."

Indonesia, the region's biggest economy, is focused on the long game. Ministers are attempting to cement rules like a years-long mask mandate rather than implementing on-and-off mobility curbs. They're also rolling out "road maps" for specific areas like offices and schools in order to outline more permanent rules in the new normal.

Reporting the number of daily cases is now becoming less important than their severity. This is especially true for the two most-vaccinated in Southeast Asia — Singapore, which ranks among the world's best above 80%, and Malaysia, with about half the population fully inoculated.

In place of national or regional lockdowns, the

Philippines is looking to apply mobility curbs in more targeted zones — down to the street or even house. Vietnam, too, is testing this strategy, with Hanoi instituting travel checkpoints as officials vary restrictions based on virus risk in different areas of the city.

Only those with vaccine cards can enter malls and places of worship in Jakarta, or head to the cinemas in Malaysia. Restaurants in Singapore are required to check the vaccination status of diners. In Manila, officials are considering "vaccine bubbles" for workplaces and public transport.

While this strategy may reduce the damage to the broader economy, the risk is that an unequal distribution of vaccines — in Malaysia, for instance, to economically vital states rather than poorer areas — may unfairly disadvantage lower-income residents.

*Bloomberg*

### ***Kadin and Sports Ministry ink pact to develop domestic sports industry***



Indonesian Youth and Sports Minister Zainudin Amali has signed a memorandum of understanding (MoU) with the chairman of the Indonesian Chamber of Commerce and Industry (Kadin), Arsjad Rasjid, for the development of the domestic sports industry.

According to the ministry, the domestic sports industry is not taken seriously, thus there are not many local products from the industry which can compete in the international market.

According to ministry data, around 250 companies are engaged in the sports industry; however, only one company has been certified so far.

"It is not easy for our industry to be able to enter the international market since it is the international federation of the respective sports which determines the certification and standardization of the products," the minister said in a virtual press conference.

He said he hoped that the collaboration with Kadin would help companies engaged in the sports industry to meet international standards and become certified so that people will no longer hesitate to use domestic services and products.

Many parties still used foreign services and products at the 2018 Asian Games and Asian Para Games, Amali said. Hence, if it meets international standards, the sports industry can be a promising sector as athletes from many sports disciplines are

competing professionally, he added.

Moreover, the number of sports industries meeting international standards will also have an impact on national economic growth since the production of sports goods and equipment will also

increase, he pointed out.

Meanwhile, Rasjid said he expects Kadin along with the entrepreneurs to contribute to building the sports industry as well as help the nation emerge from the economic challenges created by the

pandemic. "Today, we face the challenge of realizing the Indonesian sports industry together, thus it can compete domestically and internationally to support our domestic economy," he remarked.

*Antara News*

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### ***Ceylon Chamber Academy organises webinar on COVID 19 and the Way Forward***



In a view to educate the public, the Chamber Academy, the knowledge arm of The Ceylon Chamber of Commerce organized a discussion on the topic of COVID-19 and the way

forward on September 10. The discussion took a glimpse of the future with COVID-19 and facing challenges at home and work. In addition, the panel discussed vaccines and medical supplies as well as practical issues and preparing for the future.

The expert panel was represented by Prof. Neelika Malavige, Professor and Head – Department of Immunology & Molecular Medicine, University of Sri Jayawardenapura, Dr. Prasanna Gunasena – Chairman, State Pharmaceuticals Corporation of Sri Lanka and Dr. Upul Disanayake, Consultant Physician. The session was moderated by Prof. Saroj Jayasinghe – Emeritus Professor of Medicine, University of Colombo.

*The Island*

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### ***WFP, SUN Business Network partner with FCCISL to improve nutrition standards***



The United Nations World Food Programme (WFP) is partnering with the Federation of Chamber of Commerce and Industry of Sri Lanka (FCCISL) to handover ownership of the Scaling Up Nutrition Business Network (SUN Business Network) in Sri Lanka to improve nutrition standards. The handover will enable the SUN Business Network to scale up from its current member base of large private sector organisations to include Small and Medium Scale Enterprises (SMEs).

Sri Lanka faces a triple burden of malnutrition spanning overnutrition, undernutrition and micronutrient deficiencies.

Nearly one in two women of reproductive age are obese or overweight, while 15% of children under five were noted as being too thin for their height. These high rates of malnutrition are compounded by the socio-economic fallout from COVID-19, which threatens to further impact the nutrition standards of the population.

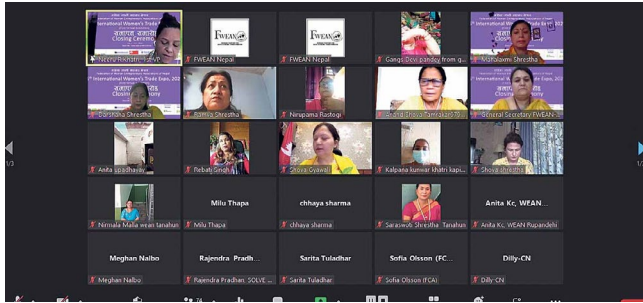
The SUN Business Network is the only dedicated global platform for business and nutrition, formed with the aim to reduce malnutrition by engaging and supporting businesses across different industries. Since its launching Sri Lanka in March 2019, the SUN Business Network has grown to a member base of 35 leading private sector organisations, including Cargills Ceylon PLC, Ceylon Biscuits Ltd, Dialog Axiata, Hemas Group and Saaraketha Organics.

The handover is a milestone for the network, marking a transition to its second phase of expansion. WFP will continue to provide strategic support to the SUN Business Network, working with FCCISL to help enhance its reach within FCCISL's large base of chambers and SMEs.

*Daily News*



### ***FNCCI Int'l Women Entrepreneurs Trade Fair draws over 100,000 visitors***



The Federation of Nepalese Chambers of Commerce and Industry (FNCCI) President Shekhar Golchha concluded the 5th International Women Entrepreneurs' Trade Fair 2078 BS, which was inaugurated by Prime Minister Sher Bahadur Deuba.

Addressing the closing ceremony of the virtual fair on September 6, President Golchha, who was also the chief guest, said that the exhibition aimed at uplifting the economy, which has been hit hard by the pandemic, would further help in capacity building of women entrepreneurs.

The fair was supported by various organizations such as International Labor Organization, FCA, the Asia Foundation, the USAID, Visa Foundation, and Women's Bank with the technical

support of Dolpha Solutions. The fair was sponsored by National Life Insurance, Jyoti Vikas Bank, Sanima Bank, Nepal College of Travel and Tourism Management, Srinagar Agro, Global IME Bank, Laxmi Intercontinental, Citizen Bank, Nimbus, Pashupati Food Industries and the Embassy of Bangladesh in Kathmandu.

The fair showcased 80 stalls including stalls of handicraft products, items made from natural fiber, Dhaka and handmade paper products, wooden products, organic foods, jewelry and decorative products, among other things. These included stalls belonging to 57 women entrepreneurs, representing 30 district women entrepreneurs' associations.

The products of women entrepreneurs were also promoted through social media such as Facebook, Instagram, YouTube and email. Delivery service was provided to the cities in Banepa, Panauti and Dhulikhel of Kavrepalanchok district and three districts in Kathmandu Valley. At the fair, 1,130 items produced by women entrepreneurs were put into four groups, namely handicrafts, agriculture and food, trade and services.

This online virtual trade fair held for the first time in Nepal has created an environment for women entrepreneurs to promote their products and build a proper network with customers as well as other entrepreneurs.

*My Republica*

### ***FPCCI, Suffa University organise conference on 'Innovation & Entrepreneurship'***

The Federation of Pakistan Chamber of Commerce and Industry and DHA Suffa University jointly organized Pakistan's 1st Hybrid International conference on Innovation and Entrepreneurship. President Dr Arif Alvi was the Chief Guest on the occasion.

President FPCCI Nasser Hyatt Magoo in his welcoming address underscore the importance of this timely conference and pointed out that the world is rapidly changing as such Pakistan has to adopt innovation, creativity and entrepreneurship in the comity of nations.

Naqi Azam, advisor to the Vice Chancellor DHA Suffa University; the main architect of the conference underlined the need to foster strategic linkages between academia and industry to optimize growth and development. He further added that the conference will identify determinants of innovation and entrepreneurship, drawing parallels between developing and developed countries to exchange entrepreneurship experiences and deduce lessons and lastly to furnish policy recommendations applicable on Pakistan's socio-economic and business landscape.

The Vice-Chancellor DHA Suffa University Prof Dr Afzal Haque accentuated the role of innovation and entrepreneurship in multiple sectors such as education, trade and emerging technologies to meet the needs of the youth in sharpening their skillset.

The participants of the meeting were given a detailed briefing on hybrid conference "success stories" in 5 sectors, construction, education, e-government, women education and financial services.

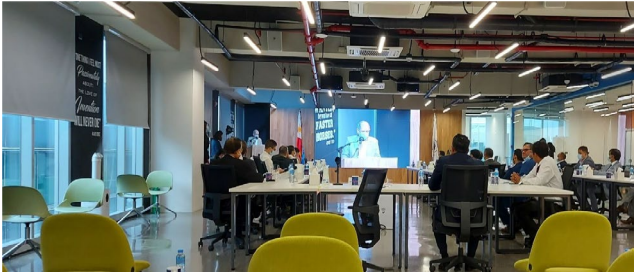
*Business Recorder*

### ***Indian business delegation visits PCCI Innovation Center***

A 16-member delegation from the Indian Business Forum Philippines Inc. (IBF) led by its president, Mr. Dileep Tiwari visited the PCCI Innovation Center last July 1, 2021.

PCCI Director for Innovation, Mr. Perry Ferrer said that there is a lot of business engagements that can be cultivated with India, especially in the business process outsourcing technologies. There are opportunities in technology-driven applications and the representation of the Indian business community certainly fit for the PCCI Innovation Center. As India is one of the leading countries that delivers digital transformation solutions to industries, Mr. Ferrer is very keen to developing more business to business and





people to people relationships with Indian companies.

PCCI President Amb. Benedicto V. Yujuico expressed his close affiliation with India having visited the country and met leading business executives during his term as president of the Confederation of Asia Pacific Chambers of Commerce and Industry (CACCI).

Amb. Yujuico pointed out that apart from Information Technology and IT-

enabled services, the Philippines can also be a good location for India's pharmaceutical, food and automotive manufacturing industry. Highly-attractive incentives await Indian exporters who will also have the strategic advantage to ship their products to their target markets like the United States and ASEAN countries.

Amb. Yujuico also assured the delegation of PCCI's support in expanding their presence in the country.

Indian Ambassador to the Philippines, His Excellency Shambu S. Kumaran thanked PCCI President Amb. Benedicto V. Yujuico for another opportunity to have a deeper discussion to build stronger Philippines-India partnership. He acknowledged Amb. Yujuico's passion, vision and leadership and noted that the PCCI Innovation Center holds great promise for various stakeholders. He also thanked the PCCI and Philippines-India Business Council officers who joined the meeting with the IBF delegation.

PCCI Innovation Center Managing Director, Mr. Miguel Yujuico oriented the delegation on the plans of PIC.

The meeting was moderated by PCCI Secretary General, Mr. Ruben J. Pascual.

## ***COVID-19 Pandemic and Climate Crisis: Opportunities for ASEAN to build back safer, stronger, and greener***

The US and Singapore announced important climate partnerships during US vice-president Kamala Harris' recent visit to Singapore. The US will work closely with Singapore to tackle climate change by leveraging the financial sector, collaborating to promote green building standards in ASEAN and incorporating climate and environmental sustainability into a longstanding programme between both countries.

In Malaysia, Bank Negara Malaysia assistant governor Adnan Zaylani Mohamad Zahid said at the launch of the World Bank's Islamic Trade Finance Report in Kuala Lumpur on Aug 23 that supply chain pressure by trade partners that require sustainability preconditions to trade could put US\$65.3 billion (RM273.8 billion) worth of annual export revenue at stake if Malaysia did not transition towards a low-carbon and climate-resilient economy by 2025. He argued that sustainability was no longer a nice-to-have but was imperative for long-term business survival.

These encouraging developments barely make the headlines as the nation goes through unending political turmoil.

### **Climate crisis overshadowed**

Indeed, ASEAN celebrated its 54th anniversary on Aug 8 but there is much to spoil the party. There is an alarming existential threat overshadowed by the raging Covid-19 pandemic that shows no sign of slowing down while the legitimacy of Myanmar military power continues to test ASEAN's effectiveness.

The sixth report of the most scientifically informed assessment on climate change just published in early August by the Intergovernmental Panel on Climate Change (IPCC) Working

Group I of the United Nations (UN) casts a damning outlook for the planet.

Scientists now confirm human actions unequivocally caused the fastest global warming in the atmosphere, ocean and land within the span of 2,000 years and each of the last four decades has been successively warmer than any decade that has preceded it since 1850.

The borderless impact of climate change is already affecting all inhabited regions across the world. This year, July was the earth's hottest month on record, with extreme weather anomalies wreaking havoc in Canada, China, Germany, Turkey and Greece.

Produced by 234 authors from 66 countries and further approved by 195 member governments, the IPCC report warns that we may be approaching the point of no return if drastic changes are not made.

### **Drastic measures needed for goal of 1.5 degrees Celsius**

Reducing greenhouse gases is the only pathway to reversing this course towards catastrophe. This means a drastic and complete overhaul of the energy landscape and ditching fossil fuels.

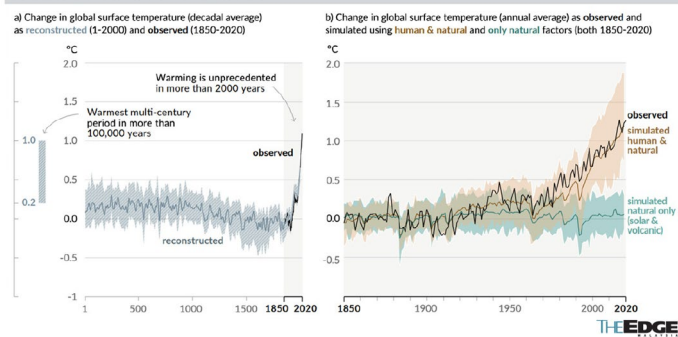
The bad news is the world's actions have fallen short of global commitments. In fact, since the UN Framework Convention on Climate Change was signed, global carbon dioxide emissions have increased 60%, while ASEAN's carbon dioxide emissions per capita are projected to rise 140% between 2015 and 2040.

The International Energy Agency warns that the pathway to carbon neutrality by 2050 is narrow. To achieve the Paris

agreement goals to limit global warming to 1.5°C and net-zero by 2050, there are more than 400 drastic milestones that will need to be reached in 30 years.

## Green agenda in ASEAN

### Changes in global surface temperature relative to 1850–2020



All ASEAN member states are party to the Paris Climate Agreement and have committed to a shared goal of carbon reduction and neutrality by at least 2050.

The good news is the green agenda is gaining momentum in various policy discussions in ASEAN. The ASEAN Economic Community pillar that drives the region's economic ambition is embracing more actively this agenda, which had long been nestled under the ASEAN Socio-Cultural Community Pillar.

Particularly in 2021, rising awareness and interest has been observed across the region. The public sector and policy stakeholders began to highlight green measures, reducing carbon footprints, and more aggressive climate actions.

The Asian Development Bank rolled out the ASEAN Catalytic Green Finance Facility in 2019 to encourage private participation in green infrastructure projects and reduce the perceived high risk of such ventures through co-financing with public financing.

ASEAN is also currently finalising a framework on the circular economy as one of the Priority Economic Deliverables of ASEAN chair, Brunei; and the ASEAN Taxonomy Board is developing a multi-tiered ASEAN Taxonomy for Sustainable Finance that will serve as the overarching guide for all member states.

In the private sector, large corporations are the early movers in exploring environmental, social and governance practices, investment, reporting and disclosure standards as foreign investment demands have driven the shift to adopt the green agenda.

## Last chance for reset

The Covid-19 pandemic is considered a last-chance window for a fundamental reset of our economic growth model. As governments utilise fiscal policy tools for recovery, there is a window of opportunity for the green agenda to be incorporated in the areas of stimulus spending, national budget, taxation, investment and green jobs.

CARI had submitted a list of 21 Actions for a Greener ASEAN to the current ASEAN chair Brunei highlighting short-, medium- and long-term measures to be taken based on four CARI policy papers that found minimal climate mitigation measures in 2020.

Short-term measures such as providing financial assistance for green businesses and allocations for green infrastructure; upskilling for the renewable energy sector; allocation for sustainable and climate-resilient infrastructure; and including green measures in government bailout or lending have been proposed.

Other longer-term policy options such as studying and phasing-in of carbon and environmental taxes; reform of fossil fuel subsidy schemes; working towards a common minimum corporate-income-tax standard for the region to increase fiscal space needed for the climate agenda; and studying the possibility of an ASEAN carbon market such as the EU-Emissions Trading System are among the policy directions that ASEAN should take.

## Developed countries must walk the talk

Crucially, in getting ASEAN to take heed of the green agenda, the developed countries must walk the talk.

The collective commitment to jointly mobilise US\$100 billion a year by 2020 pledged by developed countries to address the needs of developing countries has fallen short, and even the UN has urged the developed countries to make good on their promise in a recent meeting.

It is not hard to see why countries such as fossil fuel-reliant China, Russia, India, Turkey and Saudi Arabia failed to agree on the wording of key climate change related to phasing out coal and the 1.5-degree goal commitments at a recent G20 meeting in July.

UN Secretary General António Guterres called on the G7 and G20's leadership to deliver the commitments, as countries are "way off track". All eyes are now on the UN general assembly in September to see whether the UN can achieve substantial climate progress before the 26th UN Climate Change Conference of the Parties (COP26) to be held from Oct 31 to Nov 12.

ASEAN's developmental gaps and political economy are sentiments that need sensitive consideration in transitioning to a low-carbon economy. Some may even view the politics of climate change with a lens of skepticism.

We can count, however, on the openness of experts and policymakers in ASEAN who have generally shown a consensus that a greener ASEAN is a goal that must be pursued alongside economic recovery but not at the expense of economic stability. The question is then how to translate that openness into concrete actions.

ASEAN must not waste the opportunity presented by the pandemic to achieve just that as governments inject fiscal spending to stimulate economic growth. This is the time to mobilise a whole-of-community effort to ensure that this richly endowed region does not lose its shine.

*The Edge Malaysia*

### *EU-ABC Releases latest Business Sentiment Survey*

The EU-ASEAN Business Council, the primary business body for European businesses in ASEAN, today published its 7th Business Sentiment Survey. Key highlights of this year's survey include:

- 63% of respondents see ASEAN as the region with the best economic opportunity (2020 – 53%).
- 82% of respondents expect to expand current levels of trade and investment in ASEAN in the next 5 years (2020 – 73%).
- 2% of respondents feel that ASEAN Economic Integration is progressing fast enough (2020 – 2%)
- 3% of respondents believe that non-tariff barriers to trade in ASEAN are decreasing (2020 – 14%), whilst 38% say they are increasing (2020 – 27%)
- 81% of respondents say that there are too many barriers to the efficient use of supply of chains in ASEAN (2020 – 62%)
- 98% of respondents would like the EU to accelerate FTA negotiations with ASEAN and its members (2020 – 98%).
- 60% of respondents believe that the EU should pursue a region-to-region Investment Protection Agreement with ASEAN

Commenting on the Survey outcomes, Donald Kanak, Chairman of the EU-ABC said: “This year's Survey shows that European business confidence in ASEAN trade and investment opportunities has rebounded to 2019 levels, but it also highlights a strong perception that the region is falling short in reducing barriers to trade. Almost 9 out of 10 respondents said that they would increase use of regional supply chains if trade was made easier. That in turn would bring investment, technology and jobs of the future, boosting economic recovery. ASEAN can make the best of ‘the power of 10’ through renewed leadership and concerted efforts to reduce trade barriers and deliver on the vision of the ASEAN Economic Community.”

Speaking further about the outcomes in the Survey, Noel Clehane, Global Head of Regulatory & Public Policy at BDO, Chairman of the European Services Forum and Member of the EU-ABC Executive Board said: “It is

essential that the impediments to inter-regional (EU-ASEAN) and intra-regional (within ASEAN) trade and investment be addressed and eliminated if gains are to be seen by both blocs. This is very important for all

businesses but particularly so for midmarket and SMEs businesses, both of European and ASEAN origin.”

This year's Survey again asked respondents about their intentions on using regional supply chains and the possibility of supply chain relocation. Nearly 9 out of



10 respondents said that they would increase use of regional supply chains if barriers to trade were reduced. Somewhat alarmingly for the region, nearly half of respondents reported that they either had, or were considering, moving their ASEAN based supply chains.

Chris Humphrey, Executive Director of the EU-ABC commented: “The fact that our

respondents would use

regional supply chains more if barriers to trade were reduced is a huge incentive for ASEAN to take faster

and more concrete action on the elimination of non-tariff barriers. Unfortunately, our Survey shows that

European businesses do not perceive this happening. The Council urges ASEAN Leaders to redouble their efforts to implement in full the vision of an ASEAN Economic Community.”

On the development of trade deals between the EU and ASEAN, Chris Humphrey said: “there appears to be a shift in thinking from our respondents this year, away from pressing for a full-blown region-to-region FTA,

towards taking smaller steps in the development of the ASEAN-EU trade and investment relationship. 6 out

of 10 of our respondents are now calling for a region-to-region Investment Protection Agreement to be

negotiated first, perhaps reflecting the realisation that working out an FTA is indeed a difficult task to

undertake. However, calls to accelerate talks on bilateral FTAs remain as strong as ever.”

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### *Bangladesh Trade and Investment Summit to be held tentatively on October 25 to 29*



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

The Dhaka Chamber of Commerce & Industry (DCCI) is organising a week-long International Investment Summit virtually from October 25 and 29, 2021 to deepen collaboration of Bangladesh with the investors from the Americas, Europe, Middle East, South-East Asia, Australia and Africa.

Objectives of the summit are as follows:

- To promote Bangladesh as an attractive trading and FDI destination to global businesses.
- To extend global integration on trade and investment into new global reality.
- To secure investment in diverse priority and emerging industries for mutual benefits.

Given these objectives, the summit will held in





## Ministry of Commerce BANGLADESH

collaboration with Prime Minister Office (PMO), Ministry of Foreign Affairs, Ministry of Commerce, and Bangladesh Investment Development Authority (BIDA). The summit will congregate top policymakers of Bangladesh, leaders of successful companies and leading investors, business analysts, CEOs of large conglomerates, multilateral agencies from all over the world to harness investment treasure.

This week-long investment

summit includes 9 sectors underscoring critical enablers and avenues of the economy, demanding massive investments especially in Infrastructure (Physical, logistics & Energy), IT/ITES & FINTECH, Leather goods, Pharmaceuticals, Automotive & Light Engineering, Plastic products, Agro & food processing, Jute & Textiles, FMCG & Retail Business. These areas of economy seek greater attention and help solidifying competitiveness of the country.

On Day 1, an Inaugural Ceremony will be held and expected to join by the Hon'ble Prime Minister Sheikh Hasina, Government of Bangladesh as the Chief Guest followed by B2B matchmaking where Bangladeshi enterprises join

investors of the Americas.

On Day 2, Investment matchmaking with EU investors, Day 3 with the Middle Eastern and West Asian investors, on Day 4, with Asian and Australian investors (Asia & Oceania) & on Day 5 with the African investors.

From each continent, 25 businesses (Trades & Investors) are expected to participate with their Bangladeshi counterparts, indicating that in total 150 B2Bs from 50 countries of 6 regions. The nature of investment would be limited to trade and investment.

Each day there will be a brief discussion session focusing specific continent prior to B2B sessions.

## The Good Business Foundation announces partnership with Good Return



*Stuart Thomson (left) and Peter McMullin (right) from Good Business Foundation with Professor Gillian Triggs (center), former President of the Australian Human Rights Commission at the UNHCR in Geneva*

The Good Business Foundation (GBF) has announced a three-year partnership with Good Return to enable those living in poverty to achieve economic empowerment through responsible financial inclusion and capability development.

Good Return has a strong history and presence in supporting the small and medium enterprise (SME) sector in the Asia-Pacific. Their focus is on eradicating poverty through supporting inclusive economic development.



The GBF, of which CACCI Vice President Mr. Peter McMullin is Founder and Director, is working with Good Return through supporting on the ground capacity building, both at the household and business level as well as investing in Impact Fund of Good Return. The Investor Report of January-June 2021 indicates that 62 entrepreneurs in Cambodia and Indonesia accessed AUD\$778,452 in financing via the Fund's loan guarantee model. This comes at a time where the COVID pandemic is raging across Indonesia and many of countries to the north of Australia.

"We believe partnering with organisations such as Good Return provide us with great hope and an example of what 'building back better' truly means," Mr. McMullin and GBF Executive Director Mr. Stuart Thomson said their announcement of the partnership.

The aim of the partnership is to build the capacity and investor readiness of SMEs and to increase access to responsible local and impact investment funds, thereby resulting in enterprise growth, increased income, more jobs, and access to value chains.



## Member Personalities

### *Pham Tan Cong is New VCCI Chairman and President*



*Mr. Pham Tan Cong, new-elected VCCI Chairman and President*

Mr. Pham Tan Cong has assumed the position of Chairman and President of Vietnam Chamber of Commerce and Industry (VCCI) for the term 2021-2026. He was elected on 8th September 2021 at the 14th Executive Committee Meeting of VCCI, taking over from Dr. Vu Tien Loc, who retired as VCCI Chairman effective end of August 2021.

During his inauguration speech, Mr. Pham Tan Cong vowed to work his best, to wholeheartedly and dedicatedly build a powerful VCCI, protect legitimate and lawful rights and interests, and promote the development of the Vietnamese business and

entrepreneur community, therefore helping build a prosperous and happy Vietnam.

He also stated that, in addition to long-term and regular goals and tasks, VCCI must pay attention to urgent and immediate tasks and go with businesses to overcome the COVID-19 pandemic.

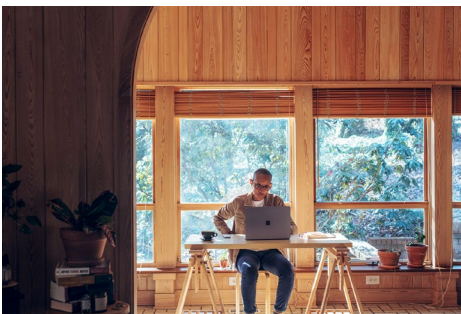
The new VCCI head said that the Vietnamese business community has gathered great resources to join hands with the whole country in the fight against the epidemic but “we cannot close our eye to the fact that thousands of corporate bankruptcies are reported every month, production chains are disrupted, and the business community suffers enormous loss, all likely to challenge Vietnam’s economy and position in global production chains”. Mr. Pham affirmed: “Supporting and accompanying the business community to overcome COVID-19 is an urgent task that VCCI needs to try its best to do.”

Mr. Pham has an academic background in economics, complemented with extensive expertise as a senior official in Vietnamese business community supporting circle. Under Mr. Pham’s leadership, VCCI is pledged to continuing to support and assist the Asian business communities and to strengthen the long-term partnership with CACCI.

## Special Features

### *COVID-19 Has Accelerated These 4 Labor Market Trends*

*By Benjamin Friedrich, Assistant Professor of Strategy at The Kellogg School*



Despite hopes for a strong economic recovery in 2021, the U.S. labor market is still clawing back its pandemic job losses.

With COVID-19 case numbers rocketing back up, it may be a while before the U.S. labor market picture comes clearly into view, says Benjamin Friedrich, an assistant professor of strategy at the Kellogg School who researches labor and

personnel economics.

But while the short-term economic picture is highly uncertain and dependent on the pandemic’s trajectory it is clear that several long-term changes to the labor market are already in motion.

“Instead of asking when the job market will fully recover,” he says, “we need to think about how the pandemic triggered or accelerated trends in the labor market.”

Friedrich points to four labor-market trends to watch.

#### **Workplace Flexibility Is Here to Stay**

Without a doubt, the pandemic’s greatest impact on employment has been the rapid and widespread adoption of remote work. In Friedrich’s view, workers gaining more flexibility in how, where and

when they work is a shift that’s here to stay.

Prior to COVID-19, few companies were experimenting with workplace flexibility. One of the main reasons was that firms struggled to calculate what it would cost them — in terms of communication and efficiency — to have employees working across locations. While some companies had success with dispersed international teams, Friedrich says that overall, most lacked data on how to make it work.

“I don’t think this kind of persistent change would have happened without the pandemic,” he says. “Beforehand, there was little need, and it seemed like a costly thing to do. This was the disruption needed to spur experimentation and investment in home offices, as well as widespread adoption of technological improvements in

communication and virtual teamwork.”

The open question for companies now is how much flexibility to retain as workers return to the office.

“Companies will have to better describe what type of work and what kind of flexibility model is most valuable and least costly to production,” he says. “We are already seeing dispersion in companies’ willingness to offer remote and hybrid work, which will be an important job characteristic in attracting and retaining talent.”

At the same time, hybrid work could raise new challenges for companies’ DEI efforts. If, for example, women are more likely to work from home, the situation gets complicated should remote work hurt their chances of career advancement.

At least now companies will have better data to start to tackle some of these challenges.

### **‘People Analytics’ Will Increasingly Help Companies Manage Talent**

Speaking of data. The last year has accelerated the role that data analytics plays in how companies make decisions regarding their workforces—from talent acquisition and training to team safety and well-being.

“The pandemic has led to a rapid increase in the availability of data, including Zoom communications, online tests for recruiting and remote monitoring technology,” Friedrich says. “There’s growing demand by firms to put this information to use in improving operations.”

For example, many companies are using survey tools to stay informed about employee engagement and to get feedback that can help them design hybrid workplaces.

“For example, people analytics can help leaders understand communication networks within the company, including which team members would benefit most from personal versus virtual interactions,” Friedrich says.

They are also looking to data to help with recruiting, promotions and DEI goals. People analytics can help identify underlying biases in pay and promotions, task assignments, mentoring opportunities and other areas where inequities can surface.

“Data collected by new remote monitoring technology may also help to assess performance and could be used for incentive pay for some jobs,” Friedrich says. “Overall, I think this usage of data for talent management is here to stay and has huge growth potential.”

### **The Job Shift Is Real**

Over the last 18 months, both market turmoil and deep uncertainty have led employers in many industries to shed millions of jobs. While Friedrich is confident that employment will continue to tick up over time, it is not yet clear which jobs will come back and which are gone for good.

Research shows that in many cases, automation creates “tasks shifts” rather than job losses. For example, as companies reduced business travel, virtual-meeting technology improved, leaving professionals with more time to spend on other aspects of their jobs such as research and analysis.

“Some of the job shift will require occupational change,” Friedrich says. So while some of the hospitality jobs might never come back, more programmers, technicians and engineers will be required to design and maintain that virtual meeting technology.

Similarly, the shift towards e-commerce “means lower labor demand in retail stores and supermarkets, and increased demand for warehouses and transportation workers.”

Thankfully, the U.S. labor market is relatively dynamic, with a highly mobile workforce able to adapt to new positions. The flipside of this dynamism, however, is a trend that has already begun to play out — companies having trouble retaining workers.

“Some survey evidence is pointing to a high willingness among American workers to change jobs,” Friedrich says.

Although people are typically hesitant to leave their jobs in a crisis, long periods of remote work coupled with caregiving and schooling have left many workers burned out and ready to hit reset — at a new organization, or in a new industry.

### **Workers Will Command Higher Wages**

The pandemic accelerated increases to hourly wages in lower-paying jobs, especially in the retail and service industries. For example, some of the largest online and big box chains like Amazon, Best Buy, Costco and Target all raised their minimum wages to \$15 or \$16 per hour — more than double the federal minimum wage.

Friedrich believes that two forces have triggered the rise of retail’s minimum wage: strong pandemic profits and anticipation of impending regulatory changes.

With retail chains needing to staff up as the economy opens and customer demand grows, those that can pay more are doing so in order to be more attractive to workers.

“We are seeing wage pressure building among big competitors,” Friedrich says. “It’s hard to motivate people at a minimum wage, so just distinguishing yourself from other competitors can be a useful strategy.”

As for regulatory changes, twenty-five states have raised their minimum wages in 2021, and U.S. President Biden has increased federal contractors’ minimum wages through a recent executive order.

As national support for the lowest earners gains momentum, “companies are getting ahead of the curve,” says Friedrich.

They are even calling out competitors, such as Walmart, for paying as low as \$11 in some places, despite having an average minimum wage of \$15 per hour. This pressure to standardize wages could help to lift them across the U.S.

And what of the Delta variant, currently upending companies’ best laid return-to-work plans? How might that affect wages in the short term? It depends.

“This will lead to a slower recovery of labor supply, especially in areas with lower vaccination rates, where more people may also get sick and miss work time,” Friedrich says. “This may not necessarily lead to further increases in wages, though, because consumer demand — and hence labor demand — may also fall in areas with larger delta outbreaks.”

# Special Features

## Empowering South Asia with converging technologies

By Lynne Sherburne-Benz, Sajitha Bashir, Klaus Tilmes & Naoto Kanehira, World Bank Group

Imagine this: The year is 2030 and Umair's family in Bangladesh has been evacuated due to flash floods in his village and surrounding areas. They are temporarily accommodated along with others in a digitally fabricated house built by a local innovation hub. The house is equipped with a photovoltaic 'skin' to harness solar energy as well as a rainwater collection and purification system. Meanwhile, his daughter seamlessly continues her education online using a school supplied device and personalized learning tools. Local authorities are tracking infectious disease outbreaks in the area using sewage biosensors and medications are being delivered through a smart, resilient supply chain. Thanks to detailed resource mapping provided by the local government via phone, Umair is able to access goods and services for his family. Because his family is registered on the adaptive social protection scheme, he is contacted by the government to ensure continuity of services and eligibility for enhanced social assistance payment.

Sound like far flung science fiction? Not quite. It's a distinct reality enabled by converging technologies—a synergistic combination of four groups of technologies, including information technology, biotechnology, nanotechnology, and cognitive technology along with increasing application of Artificial Intelligence (AI).

The World Bank's newly released report titled, *The Converging Technology Revolution and Human Capital: Potential and Implications for South Asia* looks at how the region can capitalize on such technologies already sweeping the world, to accelerate human capital development and promote resilience to future shocks. The report comes at an opportune time when South Asian countries are struggling to recover and rebuild human capital in the aftermath of the COVID-19 pandemic.

### How converging technologies work to build human capital

The converging technology revolution is profound: It has the potential to build and protect human capital through improved service delivery; create jobs and innovation; and empower human capital through inclusion and trust. In doing so, it can accelerate the building of human capital and make nations more resilient in the face of new risks and shocks such as climate disasters, pandemics, and technology-induced disruptions in employment.

Specifically, *The Converging Technology Revolution* report identifies four channels of interaction between technology and human capital:

- Technologies deployed in health, education, and social protection: these can improve service delivery.
- Technology applications in sectors such as agriculture, energy, water, and sanitation: these can improve child nutrition and reduce transmission of



disease, thereby improving human capital.

- The availability of skilled labor affects the use of technology in the workplace: it alters the demand for skills and the requirements placed on the education and training system.

- Highly specialized human capital such as scientists, engineers, and professionals

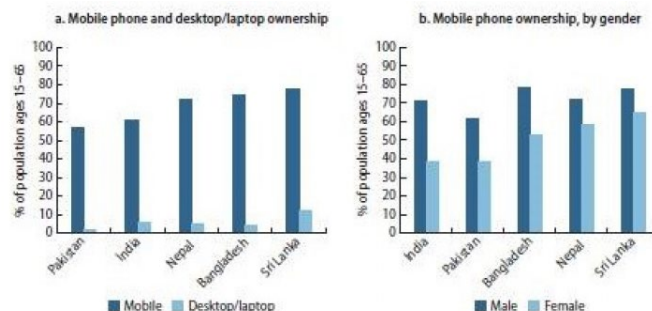
help drive the innovation system: this in turn creates and adapts converging technologies for local use.

In South Asia and globally, converging technology applications are most advanced in the health sector, with the availability of new diagnostic tools and personalized medical devices and treatments combining nanotechnology, biotechnology, and information technology. Education and social protection sectors are making strides in using digital technologies for delivery of services.

### Rising up to the challenge

While converging technologies are creating vast new opportunities for accelerating human capital outcomes, they also bear the potential of generating new and considerable risks.

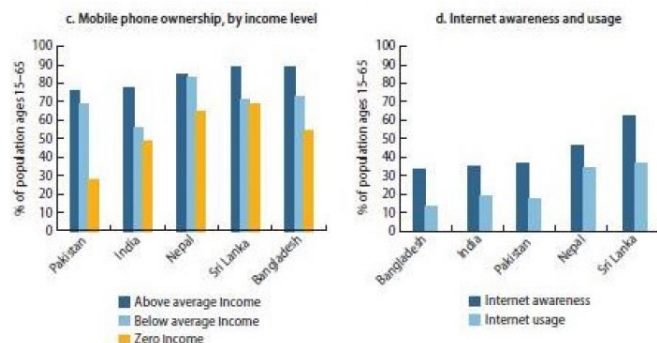
For one, the technology revolution in South Asia is mainly led by the private sector causing disparities and inequalities. A stark example is in education, where most children in public schools across South Asia during the COVID-19 pandemic have had limited or no access to education for months, resulting in high learning losses and dropouts, especially among girls. Meanwhile, those in private educational institutions have ensured learning continuity by shifting to online and mobile learning. If not handled with caution, these technologies could exacerbate existing inequalities, deepen exclusion and discrimination, and eliminate empowerment.



South Asia is also trailing in technology and data governance as well as in social trust, essential for protecting vulnerable populations. Data is increasingly at the heart of the converging technology revolution and is especially important in its application to human capital. Yet, data can be misused for exclusion and discrimination, while “data invisible” groups, such as women and marginalized communities, are not represented in AI



algorithms, leading to potential bias in automated decision making or in the development of personalized solutions. For example, there's limited "first-mile" access to digital infrastructure such as reliable, high-speed, and affordable connectivity and devices for schools and health centers in poor communities, as well as for the women in households across South Asia. Less than 40 percent of women own a mobile phone in India and Pakistan, compared with 80 percent of men in India and 70 percent in Pakistan.



## Looking ahead: Ensuring inclusive technology for all

The World Bank has invested heavily in technology in human capital related projects in South Asia, with \$ 6.4 billion of current loan commitments being for technology components. Addressing inequality, inclusion, and empowerment are core principles of the World Bank's work in South Asia and we are committed to establishing a bedrock of equitable digital access to all while empowering human capital. This includes developing new service offerings for clients by undertaking technology assessments, advisory services, and technology enabled human capital projects; building adequate capacity for the public sector to equitably deploy technologies and formulate policies in these areas; and establishing the right framework for data and technology governance.

If done right and well, accelerating our work in converging technologies will lead to increased trust and community participation, and ultimately help realize the optimistic scenario for Umair and his family across all citizens of South Asia.

*World Bank Blogs*

## Product & Service Councils

### Asian Council on Food and Agriculture

#### Can cobots transform the agriculture industry?



Robots in agriculture are becoming increasingly used by the industry today. An example would be the multiple analytics and machine learning tools used in smart farming to help with predicting harvests. One of these tools, agriculture robots, are normally used collaboratively (known as cobots). These robots possess mechanical arms and make harvesting much easier for farmers.

Compared to traditional industrial robots and machinery, cobots are designed to work alongside human employees, giving manufacturers the benefits of both robots and humans combined. While the automotive sector has been using it for some time, especially on the assembly line, other industries are now finding more use

cases for cobots as well.

Previously, cobots could only do simple tasks on the assembly line like spray painting and assembling cars. Now, with IoT features like heat sensors and thermal cameras built-in, cobots are able to perform more accurate tasks based on their use case.

It is important to note that cobots are not meant to replace the human workforce totally. Some tasks may be sped up, but the main purpose of cobots is to enhance productivity and provide insights for decision-making. While cobots can perform longer and increase productivity, human intervention is still needed in monitoring these machines.

Cobots still have limitations when it comes to tasks that require more finesse. They are unable to replace humans in every operation as they are mostly limited to tasks requiring basic cognition. This is why cobots need to be built with sensors that can scan, recognize and carry out their given tasks.

At the same time, cobots do help solve the issue of staff shortage in certain sectors. For example in agriculture, cobots are used for harvesting as it's harder to find manual labor to do such jobs these days.

Today, living in the era of robotic technologies and automation fosters a heightening interest in agri-tech. Cobots remain the fastest-growing segment of industrial automation, projected to grow at

a CAGR of 43.4% from 2021 to 2027.

However, with the constant rise of cobot usage, existing government initiatives, and farmers demanding perfect "man-machine" collaboration in urban farming, cobots will continue to make dramatic inroads in the agriculture landscape.

For non-agriculturally intensive nations like Singapore, food security is a concern, further exacerbated by the COVID-19 pandemic. Within Singapore's small, but growing urban agriculture sector, there exist food growers like Singrow. Singrow develops innovative agri-tech solutions for producing fruits and vegetables, and deploy cobots in their harvesting and pollination systems. Collaborating with Universal Robots and Augmentus, Singrow uses an integrated AI model that helps to identify flowers and strawberries.

Once the flowers are identified by the camera on the cobot, a fan gets activated to blow faster for more effective pollination. Singrow matches strawberries to its database using its camera and infrared scanner and programs the cobot to pick out ripe strawberries.

According to James McKew, Regional Director of Asia-Pacific in Universal Robots, modern agriculture more automation will be seen soon in urban farming.



In the past, McKew pointed out that farmers were resistant to advanced technologies such as automation and robotics and they typically prefer traditional methods instead. Most farmers believed that robots in agriculture are expensive to purchase, inflexible, space-hogging, and require engineers to program the robots.

“As people often associated cobots with traditional industrial robots, we need to address these misconceptions. Today’s cobots are versatile and flexible, they are adaptable to urban farming purposes. These small-sized cobots are not only cost-effective, but their simple programming also makes them ideal for a wide range of applications in the agricultural landscape. Farmers need not worry about the unintuitive programming of robots since cobots are easy to implement, operate and maintain,” he added.

### Cobots and SMEs

In fact, Singapore has introduced an initiative to set aside S\$60 million for a new Agri-Food Cluster Transformation Fund (ACT) under its Budget 2021 measures. Replacing the Agriculture Productivity Fund (APF) in 2020, the local government and Singapore Food Agency aims to support the agri-food sector in increasing their productivity and meeting Singapore’s goal of producing 30 percent of its nutritional needs through local farms by 2030.

Apart from robots in agriculture, SMEs are also now realizing the potential of cobots. While the complexity and costs of managing robots in the past may have been a concern for them, cobots are now a game-changer for SMEs.

For example, with a lack of large floor space being a problem in Singapore, SMEs are turning to cobots as they are designed to work near human workers, addressing safety concerns in factories. Cobots are lightweight, flexible, and easy to deploy for multiple operations, making them a boon for SMEs.

“Even employees without robotic experience or backgrounds will be able to operate a cobot. The cobots give SMEs the advantages of advanced robotic automation with none of the traditional added costs associated with robot programming or set-up,” said McKew.



Singapore-based SME Sky Engineering was initially facing challenges due to rising wages, space constraints, towering real estate prices, and safety issues.

After they deployed cobots, the SME found that they had the luxury of having one man tend two machines. The company was pleased with the return on investment as cost reductions meant a payback period of only 15 months.

Other use-cases of cobots include Singapore’s Nanyang Technology University (NTU) use of eXtremeDisinfection roBOT (XDBOT), a disinfection robot that performs deep cleaning without involving human contact during the COVID-19 outbreak.

In Taiwan, cobots are seen in non-traditional settings such as coffee dripping and cocktail preparation in cafés. For instance, Babo Arms, a bubble tea shop located in Taiwan introduced a UR5 cobot to make tea, clean cups, seal drinks and even handling drinks to customers.

### Cobots and 5G

With enterprise 5G in the horizon in most parts of Southeast Asia,

cobots will only be able to improve their performances. Not only will the high speed network improve latency issues with these machines, 5G will also enable them to be fully automated and perform tasks with greater accuracy.

According to Sarmad Nafees, Strategic Product Manager at Ericson, “while cobots may be the next big thing in the industry, human-robot-collaboration requires application driver quality of service to minimize risks during the performance of critical tasks.”

Ericsson, Hitachi and Georgia Tech created a solution that aims to increase productivity for cobots by allowing the human operator to share the workload. Ericsson’s 5G core network is configured via a remote-control client application to ensure the interaction between the robot and human operator is safe, and the robot follows real-time guidance.

As robots in agriculture and other industries continue to see increased adoption, businesses also need to ensure they are aware of the security risks of agritech. While most of these cobots may have some security features built in them, they are still capable of being compromised by cybercriminals if sufficient cybersecurity protection is not in place.

At the end of the day, it’s not just about maximizing productivity and efficiency with cobots, but also ensuring these machines are well protected to avoid any disruption in production.

*Techwire Asia*

## Asian Council on Tourism

### PH works with ASEAN to set 'single destination' Southeast Asia

The Philippines is closely working with the Association of Southeast Asian Nations (ASEAN) in promoting the region as a "single destination" once the situation stabilizes and the new tourism normal begins, Tourism Secretary Bernadette Romulo-Puyat said.

"In the area of regional cooperation, recovery remains our short-to-medium term objective with ASEAN Tourism Cooperation being the key platform for us to engage and connect in promoting Southeast Asia as a single destination, ready for the demands and trends of the New Normal in Tourism," she said at a tourism forum celebrating the 54th ASEAN Founding Anniversary.

Like other regions across the world, ASEAN's tourism was hit hard by the pandemic and has witnessed a sharp decline in both international tourist arrivals and receipts when the outbreak began in 2020.

## Product & Service Councils



For Satvinder Singh, deputy secretary-general for the ASEAN Economic Community, this crisis has profoundly changed the landscape of the tourism industry-- "a change that is here to stay".

He said one of the long-term strategies towards recovery is collectively building Southeast Asia as a single tourism destination.

"It does not just reflect the similarities that we all know in terms of geography, traits, and being together in one part of the world or the similarities in customs and traditions, but more importantly it would bring us together towards the fact that we all are working

towards a common cause for success," he said.

Singh said Southeast Asian nations must work in a coordinated manner to safely reopen the industry. Starting from this year to 2025, ASEAN tourism leaders must maximize digital technology to reinvent tourism services and bring new experiences that bank on safety amid the pandemic.

He also underscored the need to develop "common regional health protocols" to promote safe destinations as well as to foster sustainability in line with ASEAN's shifts towards a "resilient, competitive, resource-efficient, and inclusive" carbon-neutral tourism sector.

Among others, he said, member states must also ensure that the tourism labor force remains competitive and resilient to future crises by strengthening training and financing support programs for them.

Romulo-Puyat said the Philippines is currently exerting its best to respond to the sector's needs and to allow for the safe

reopening of tourist destinations.

While the spike in cases has forced temporary closure of destinations to travelers, she said the Department of Tourism will continue to steer the sector towards recovery through its Tourism Response and Recovery Plan (TRRP) that is aligned with the updated ASEAN Tourism Strategic Plan 2016-2025 and the Asea Post-Pandemic Tourism Recovery Plan.

"Major milestones of the Department include making our tourism workforce a top priority for the Covid-19 vaccination program of the government, and the recognition of the Philippines as part of the World Travel and Tourism Council's Safe Travels Stamp campaign," she said.

Aside from the Philippines, ASEAN members are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Singapore, Thailand, and Vietnam.

*Philippine News Agency*

### ***Asian Council on Health and Education***

#### **Covid has disrupted learning for more than 400 million children in South Asia, the U.N. says**

The pandemic is causing lasting damage to the education of children across South Asia, more than 400 million of whom are still facing school closures and limited access to remote learning, the United Nations said on September 9.

UNICEF, the United Nations Children's Fund, called on governments to "prioritize the safe reopening of all schools" before education inequality widened further.

"School closures in South Asia have forced hundreds of millions of children and their teachers to transition to remote learning in a region with low connectivity and device affordability," said George Laryea-Adjei, UNICEF's regional director for South Asia.

"Even when a family has access to technology, children are not always able to access it. As a result, children have suffered enormous setbacks in their learning journey."

As the region has grappled with deadly waves of the virus, most schools have remained shut for a second year or only partially reopened. In theory, much of the education shifted to remote learning, but in a region with one of the lowest household rates of internet connectivity, a large number have been deprived altogether. Sri Lanka and the Maldives are the only countries in the region where at least half of households have internet access.

Efforts to bridge the access divide, using platforms such as TV or radio or printed material to reach students, had only partially helped.

UNICEF said its assessments showed that across six states in India, 80 percent of children ages 14 to 18 had reported "lower levels of learning" when studying remotely than when they were physically in school. That number was 69 percent for primary school students in Sri Lanka, it said. The impact of school

closures was greater on girls and on children from poorer communities and those with disabilities, the agency said.

In India, where schools in some states remain closed and those in others have partially reopened only recently, nearly half of the students between ages 6 and 13 reported "not using any type of remote learning during school closures," UNICEF said. In Pakistan, a quarter of the younger children couldn't use any devices to support remote learning. Earlier assessments by UNICEF had shown that in Nepal only three out of 10 children had access to any device for remote learning.

And in many cases, UNICEF officials said, the access did not translate to usage — either because one device was shared by many in the family, because textbooks suited for home learning and other necessary materials weren't supplied, or because some communities never learned what resources were available. Many students did not have daily contact with teachers, especially those enrolled in public schools, the data showed.

*New York Times*

### ***Asian Textiles and Garments Council***

#### **'Spider-fiber' tailor nabs Carlyle's first funding of Japan startup**



Japanese biotech unicorn Spiber has approved raising 34.4 billion yen (\$312 million) from investors led by U.S. private equity firm Carlyle Group in one of the biggest funding rounds for a Japanese startup.

Spiber, known for making fibers inspired by spider silk, is employing a combination of new-share issuance and a value securitization scheme backed by such intangible assets as intellectual property. It announced the capital increase on September 8.

The amount exceeds the 31.6 billion yen raised by the company in all of 2020, according to data provider Startup DB. The new funds will go toward an American factory.

Carlyle is one of eight investors purchasing shares via private allotment, including the public-private Cool Japan Fund. Carlyle and the fund will each install one director on Spiber's board. Mitsubishi UFJ Morgan Stanley Securities arranged the value securitization, which attracted banks and other credit investors in Japan.

The funding round brings Spiber's market value to 139.7 billion yen, placing the startup firmly in unicorn territory along with Japanese peers Preferred Networks, SmartHR and Paidy.

Carlyle will connect Spiber to potential overseas business partners. The private equity firm will also lend a hand in an initial public offering. "I have high expectations for Carlyle's global network," said Kazuhide Sekiyama, Spiber's representative executive officer.

Spiber develops and sells Brewed Protein, a material made through a proprietary process. Microbes are fed saccharides from sugarcane and produce the protein via fermentation. Spiber is gaining attention for its contributions to sustainability. Unlike polyester, nylon and other petrochemical fibers, Brewed Protein is biodegradable and reduces greenhouse gas emissions.

Brewed Protein can be made into various types of apparel. Multiple brands, such as The North Face, has adopted the product for their clothing. Spiber is developing artificial hair and exploring applications for synthetic meat.

Spiber is preparing to mass-produce its material for the overseas market with the help of Carlyle's experience and connections. In the U.S., Spiber has teamed up with corn processor Archer-Daniels-Midland to construct a Brewed Protein plant. Mass production is due to begin in 2023 at the earliest.

The American operations will play the role of boosting price-competitiveness. A new plant in Thailand, which is expected to go into full operation by year-end, will keep the supply price to as low as \$100 per kilogram.

Once the U.S. facility goes into operation, "we'll ultimately need to go down to \$10 to \$20," Sekiyama said. Chemical-based fibers cost as little as \$1 to \$2 a kilogram.

Spiber also faces the challenge of touting the fiber's environmental

friendliness. The startup does not disclose how much carbon dioxide is emitted in its manufacturing processes. This precludes direct comparisons with petrochemical fibers and limits Spiber's ability to promote itself to clients.

"There needs to be quantification, even if it requires a certain amount of investment," said Yosuke Yamamoto, partner at Universal Materials Incubator. The Tokyo-based investment firm purchased a stake in Spiber this June.

"We've begun a review through a third-party firm," Sekiyama said. Spiber is thinking about releasing disclosures in line with the start of operations at the Thai plant.

Whether the American plant launches on schedule will have implications for Spiber's goal to move into the black. The company recorded a net loss of 6.5 billion yen for 2020, widening from the year-earlier 5.2 billion yen in red ink.

Turning a profit will hinge on mass production. Spiber's fundraising over the past year amounts to some 65 billion yen, including the latest round. The company will likely face investor pressure to turn in commensurate results.

Only a few Japanese startups can raise large amounts of funds, take risks, and grow into expansive operations. As money flows to Japanese startups from overseas markets awash with funds, Spiber will serve as a test case of whether such businesses can demonstrate high growth potential.

*Nikkei Asia*

### ***CACCI Women Entrepreneurs Council***

#### **COVID-19 highlights unfinished business of ensuring equality for women entrepreneurs**

The pandemic has been anything but business as usual for women entrepreneurs. Women entrepreneurs have sacrificed more time than men to undertake unpaid care during COVID-19, and their businesses have received less public support than those run by men. Unsurprisingly, this uneven support and

uneven share of care have gone hand in hand with a greater risk of women-led businesses closing down, a review of new data by World Bank economists shows. This has raised concerns that COVID-19 could undo years of progress for women entrepreneurs. Setbacks from COVID-19 for women entrepreneurs in low- and middle-income countries have been severe.

The World Bank's Enterprise Survey dashboard (March 2021 version) indicates that women-led businesses have generally seen larger declines in sales and profits during the COVID-19 pandemic, and they have been more likely to close down (at least temporarily) in 12 out of 18 countries. In 11 out of 18 countries

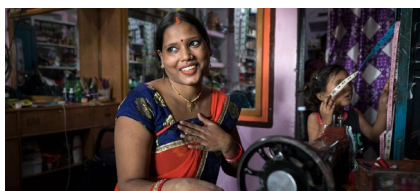


women-led enterprises reported shorter survival durations than men-led enterprises. Similarly, a forthcoming World Bank paper, which combines Enterprise Survey and Business Pulse Survey data for an in-depth study of 49 mostly low and middle-income countries, shows that women-led businesses were disproportionately affected by the pandemic, especially among micro-businesses and businesses in the hospitality industry.

To understand how the COVID-19 pandemic has impacted women-led businesses, let's start with some startling facts from a recent review of new data indicating that women in the workforce, including entrepreneurs, have suffered major setbacks in three key areas.

First, in many countries, sectors of the economy that employ a disproportionate share of women have been hardest hit, including tourism, hospitality, and retail. A study in Latin America and the Caribbean shows that female-intensive sectors—trade, personal services, education, and hospitality—explain 56 percent of all job losses between May and August 2020. The Future of Business Survey shows that women-led firms are concentrated in consumer-facing sectors (e.g. services, hospitality, education and child care services) where the pandemic shock was hitting the hardest, which is probably one of the reasons why such firms were found more likely to be closed than men-led firms during the early stages of the pandemic. Research by the World Bank's Africa Gender Innovation Lab also highlights that women entrepreneurs in Sub-Saharan Africa are more often engaged in low paying activities than men entrepreneurs, which limits their saving capacity and therefore their resilience when faced with shocks.

Second, women have shouldered a disproportionate burden of unpaid work. The economic and social impact of this is pronounced. Even prior to the pandemic, UN estimates, based on data for six countries, showed that assigning women's unpaid work a monetary value would add between 10 and 39 percent to a country's GDP. This situation has worsened during COVID-19. The global data and analyses generated over the last 12 months confirm that women were more likely to report an increase in time spent on unpaid care and domestic work due to COVID-19. They were also more likely than men to report being responsible for unpaid childcare,



and unpaid adult care, and unpaid domestic work. Women, whether employees or entrepreneurs, paid a high price for shouldering this burden. In the Future of Business Survey, female business leaders were around 10 percentage points more likely than male business leaders to report that caring for children, home schooling, and household chores were affecting their ability to focus on work.

The third setback has been less support for women entrepreneurs than for businesses run by men. The analysis of Business Pulse and Enterprise Survey data shows that women-led business, particularly micro-enterprises, were less likely to report access to public support than men-led businesses, even though they were more negatively affected. In Ethiopia, while women-owned businesses were disproportionately affected by the COVID-19 pandemic, less than 1 percent received any type of government support during the first few months of the pandemic.

While more research is needed to gauge if these setbacks will be short-term or longer-lasting, support is critical in the recovery phase. The WBG has identified three specific areas where greater efforts are needed (see The World Bank's Female Entrepreneurship Resource Point and the priority policy actions outlined in Building Back Better from COVID-19: Boosting

Women's Entrepreneurship).

To begin with, finance is critical for women-led businesses to not just survive but to thrive. To that end, the World Bank Group announced two new initiatives to improve access to start-up financing and e-commerce markets for women entrepreneurs, at the Women Entrepreneurs Finance Initiative (We-Fi) Middle East and North Africa Summit in 2020.

Next, more investment is urgently needed to increase access to affordable and quality childcare. As highlighted in a recent World Bank report, investments in childcare are a promising avenue to enhance women's labour force participation and productivity. The pandemic further reinforced this message, as families all around the world have been struggling to balance work and childcare at times when schools and childcare centres were largely closed.

Finally, more needs to be done to remove legal obstacles standing in the way of women entrepreneurs. As highlighted by World Bank Group's Women, Business and the Law 2021 report and database, many laws – such as legal restrictions on owning and managing property or opening a bank account – continue to hamper women's ability to set up, operate and grow a business.

The enormous setback driven by the pandemic calls for redoubled efforts not only to close gender gaps, but to ensure they do not widen. This crisis has laid bare gender inequalities in entrepreneurship which remain unfinished business.

*World Bank Blogs*

## Investment & Joint Ventures

### AC Energy, NEFIN partner to build rooftop solar projects across Asia

Philippine group Ayala's energy platform AC Energy Corporation (ACEN) has announced it will establish a 50:50 joint venture with Hong Kong-based solar developer NEFIN to develop, construct, and operate rooftop solar projects across Asia.

AC Energy, through its arm AC Renewables International (ACRI), has obtained the board approval to enter into the joint venture with NEFIN.

The joint venture will own 21 MW of operating assets and has a robust near-term project pipeline. Geographies covered include Hong Kong, Malaysia, China, and Taiwan, with potential expansion to other Australasian countries.

NEFIN, as an expert in rooftop solar PV system engineering and management, has collectively delivered over 300 MW of utility-scale, commercial, and industrial solar PV systems for itself and its clients.

Philippine-based ACEN has 1,034 MW of attributable capacity (including 491 MW renewables) in the Philippines. This



## Investment & Joint Ventures



is expected to increase with the planned infusion of AC Energy International, which

has 1,400 MW of 100% renewables assets. ACEN aspires to become the largest listed renewables platform in Southeast Asia and is on track to achieve its goal of 5 GW of renewables capacity by 2025.

ACRI will initially invest US\$ 10 million of fresh funds into the joint venture, which will be used to construct near-term projects over the coming years. It will further expand its funding for the development and construction of the rest

of the joint venture's carbon neutrality pipeline.

The joint venture plans to invest in socially responsible and commercially viable projects through innovative technological approaches that assist corporations in achieving a green recovery as economies pick up after the pandemic.

DBS Bank Ltd. is the sole financial advisor for NEFIN for this transaction.

*PV Magazine*

### BrewDog ties up with Asahi Breweries to target Asian craft beer appetite

Independent craft brewer BrewDog has launched a joint venture (JV) in Japan with Asahi Breweries. Ltd will see BrewDog headliners such as Punk IPA, Hazy Jane, and Elvis Juice rolled out across Japan later this month. The JV will be known as "BrewDog Japan" and is the first of its type for BrewDog, which will retain a controlling interest.

It will operate as a standalone entity with its own sales, marketing and back-office teams. It will focus exclusively on the distribution and marketing of key BrewDog brands in Japan.

Asahi Breweries, Ltd. is a subsidiary that operates an alcohol business in Japan within Asahi Group Holdings, Ltd, which globally runs alcoholic and soft drinks. Founded in 1889, Asahi Breweries, Ltd. is one of Japan's leading manufacturers of alcoholic beverages, producing and selling beer, non-alcoholic beer, whiskey and spirits in Japan nationwide.



BrewDog beers are already available in limited locations across Japan. However, the joint venture will invest to grow brand awareness country-wide and significantly increase the number of outlets where BrewDog is on the shelves.

A partnership with Asahi Japan provides BrewDog with many new platforms to accelerate growth throughout a country with a deep legacy of appreciation for craft beer.

The JV will focus initially on growing distribution and awareness of the BrewDog brand in the country.

Over time, the JV will access Asahi Japan's highly developed distribution network, leveraging its position to grow BrewDog brands rapidly. In particular,

the company will focus on Punk IPA, which currently accounts for 70 percent of BrewDog volumes in Japan, and Hazy Jane, which in its two years since launch has grown to become the second-largest craft beer brand in UK supermarkets behind Punk IPA.

Other small-batch craft beers within the BrewDog stable, plus cider and spirits, will continue to be imported by Whisk-E, BrewDog's local partner since 2013.

BrewDog says it's explored several strategic options to accelerate the expansion of its business through the fast-growing Asian markets – and creating a JV provides a rapid boost to its distribution capability while retaining its independence.

The JV will be run by newly appointed chief operating officer, Daisaku Okuda, who brings with him over 30 years of experience in the drinks industry, including nearly 20 years at Asahi Japan, most recently as general manager, spirits & liqueurs.

A sales and marketing team based in central Tokyo is working closely with BrewDog's HQ in Ellon, Scotland.

*Food Ingredients First*

### Standard Chartered and Linklogis launch supply chain finance platform

Standard Chartered and Chinese fintech Linklogis will establish a new supply chain finance marketplace in Asia after inking a joint venture agreement.

The bank says the platform, to be called Olea, will bring together businesses

looking for supply chain financing with "institutional investors seeking opportunities in an alternative asset class".

Olea is planned to be operational by the end of 2021, subject to regulatory approval of the joint venture, according to Amelia Ng, who will become its CEO. Letitia Cha, Linklogis' vice-chairperson and chief risk officer, will be deputy CEO.

In January last year Standard

Chartered took an equity stake in Linklogis, listed on the Hong Kong stock exchange, after the two signed an agreement under which the fintech would help the London-headquartered lender grow and digitise its offering in China while enabling Linklogis to expand its technology globally.

The pair have global ambitions for Orlea, which will be run from Singapore. "Given the headquarters' proximity to Asia,



as well as the region being the world's largest manufacturing region, Olea will initially focus on Asia and expand its geographic focus as the business grows," Ng tells GTR.

The new platform will also draw

on Linklogis' artificial intelligence and blockchain capabilities, according to the statement.

Ng says the technologies will "enable the supply chain participants in our platform to gain trusted insight and transparency to their financing transactions, allowing investors to understand their risk and manage their portfolio with greater confidence".

Standard Chartered offers supply chain financing in its own right in Asia, but Ng said Olea's business model differs from banks' because it will offer "alternative liquidity from investors".

Linklogis founder and CEO Charles Song says the company is China's largest tech solution provider for supply chain finance. The fintech "can bring its top-notch operating experiences and industry-leading technologies into Olea", he says. "We believe that the joint effort between the two firms can take the lead in operating a flexible, sustainable and scalable supply chain financing business proposition".

Standard Chartered and Linklogis completed a joint deep-tier supply chain financing transaction in August 2019.

*Global Trade Review*

### Professional learning platform SpeakIn ties up with Singapore-based Exponent Global Consulting

SpeakIn, Asia's largest tech-enabled professional learning platform, today announced their official partnership with local recruitment firm, Exponent Global Consulting to further expand its presence in the region. This collaboration hopes to grant both SpeakIn and Exponent Global Consulting the ability to revolutionize the corporate learning landscape in the region through purpose-led upskilling, thereby also impacting talent development and acquisition across sectors.

Believing in an individual's ability

to change the course of an organisation, Exponent Global Consulting dedicatedly offers its clientele consulting services that are heavily embedded in leadership development, executive coaching and organization development. SpeakIn not only complements this thought process but also elevates it through accomplished experts who shed light on varying topics that influence workplace dynamics such as diversity and inclusion, women empowerment, sustainable investments and coaching.

This joint venture is the first of many that SpeakIn seeks to emulate within the region. Founded on the belief that it is crucial for knowledge to be democratised for higher growth opportunities, SpeakIn believes in streamlining its clients' access

to well grounded, practical information offered through verified and credible thought leaders from different industries.

Deepshikha Kumar, Founder and Chief Executive Officer of SpeakIn said "Content, quality and adaptability are at the forefront of SpeakIn's decisions. From our understanding of the Singapore market, there is great emphasis and willingness to engage in preferential learning in order to progress. By providing a tailor-made platform that caters to professionals and corporations seeking to gain a competitive edge, we seek to build a global community of like-minded, passionate and ambitious individuals to refashion professional development within the region."

*Media OutReach*

### AppWorks closes third fund with \$150M for Taiwan and Southeast Asia startups

AppWorks, the Taipei-based venture capital firm focused on Taiwan and Southeast Asia, announced that it has closed its oversubscribed third fund, raising \$150 million. AppWorks Fund III's limited partners include Taiwan Mobile, Axiom Asia Private Capital, Fubon Life, TransGlobe Life, Hongtai Group, Wistron, Cathay Life, Phison Electronics and Taiwan's National Development Fund. Many of these LPs also participated in

AppWorks' \$50 million second fund in 2014.

AppWorks' total assets under management (AUM) is now \$212 million. As part of Fund III's close, AppWorks is recruiting new investment associates and analysts, especially ones who will focus on sourcing deals throughout Southeast Asia.

Jamie Lin, the firm's chairman and founding partner, told TechCrunch that Fund III had an initial target of \$100 million, but surpassed it because of the strong performance of AppWorks' second fund.

Founded in 2009, AppWorks started its accelerator program before launching an \$11 million debut fund in



2012. AppWorks' ecosystem now includes 414 active startups that have collectively raised \$4.3 billion, and have an aggregate valuation of \$17.4 billion.

Lin said AppWorks has a strong incoming pipeline because many startups in its ecosystem, including ones run by accelerator alumni and its mentor network

## Investment & Joint Ventures

of about 100 seasoned entrepreneurs, have reached product-market fit, are scalable and need to raise funding to accelerate growth.

Fund III is earmarked for a portfolio of about 40 startups, split evenly between investments starting at \$2 million in Series A to Series C rounds, and seed-stage investments. Seed-stage checks can range in size from about \$50,000 to \$200,000, depending on a startup's needs. Part of the fund's capital will also go toward AppWorks' current portfolio companies as

they reach maturation.

AppWorks' three main investment themes are Southeast Asia, blockchain and artificial intelligence.

Lin said that many of AppWorks accelerator graduates over the past three to five years are from Singapore, Malaysia, Vietnam and, increasingly, Indonesia and the Philippines.

AppWorks' current blockchain investments include Dapper Labs, Animoca Brands and Splinterlands. Lin is especially

keen on NFTs and their "ability to bridge the physical world and digital world," plus blockchain's potential to change how people game.

Investing in a mix of seed- and growth-stage deals means Fund III's schedule will be more evenly spread out. The approach is "better for LPs, but also mostly comes from our philosophy of putting founders front and center," Lin said.

*TechCrunch*

## Economic Cooperation

### Australia delivers vaccine doses to Indonesia

Australia is delivering 500,000 COVID-19 vaccine doses to Indonesia, as part of our partnership with their close neighbor and strategic partner as we respond to the COVID-19 pandemic.

The vaccine doses are the first instalment of Australia's commitment to share 2.5 million AstraZeneca doses with Indonesia in 2021. They are an important component of Australia's health response package for Indonesia, announced in July, adding to the 1000 ventilators, 700 oxygen concentrators and 20,000 rapid antigen

tests already delivered.

With this latest delivery of vaccines, Australia has now shared over 2.5 million doses with the Indo-Pacific region, as part of a total commitment to share 20 million doses by mid-2022.

In addition, Australia is providing \$101.9 million to support Indonesia's national vaccine rollout through the \$523 million regional Vaccine Access and Health Security Initiative. This includes funding for vaccine procurement through UNICEF and delivery support through the World Bank, UNICEF and WHO, and the Australia Indonesia Health Security Partnership.

Australia's contribution of \$130 million to the COVAX Advance Market

Commitment also supports the vaccine needs of Indonesia and other eligible countries. Since March this year, the COVAX AMC has provided more than 19 million doses to Indonesia. In addition, Indonesia will benefit from Australia's \$100 million contribution to the Quad Vaccine Partnership with the United States, Japan and India.

Australia is working closely with Indonesia and other partners across our region to improve equitable access to COVID-19 vaccines, helping to save lives and support our shared economic recovery from the pandemic.

*Govt. Australia*

### Taiwan-UK cooperate in innovative technology of renewable energy

More than 200 industry practitioners with more than 16 companies shared best practices in offshore wind farm Operations and Maintenance (O&M), smart grid and innovative floating offshore wind technology. A Memorandum of Understanding (MoU) was signed between Taiwan's largest shipbuilder and flotation energy company and a British floating wind developer, focusing on collaboration on floating wind technology development in



Taiwan.

Through its energy transition policy, Taiwan plans to increase the proportion of renewable energy power generation to 20% by 2025 and become an offshore wind power hub in the Asia region. The three stages of Taiwan's offshore wind power policy include demonstration, potential, and zonal development. Recently

Taiwan officially began Phase 3 of offshore wind development.

With rapid offshore wind expansion and ambitious energy transition, Taiwan has the potential to become a leader in the Asia Pacific region in the offshore wind industry. The UK government is investing in technologies to bring more green energy into the UK grid system. The UK government is committed to sharing this innovation with Taiwan.

30 UK offshore wind companies are already established in Taiwan – a strong sign of confidence in Taiwan's offshore wind market. The UK has the experience and commercial capabilities to help Taiwan build a robust supply chain of developers,



## Economic Cooperation

setting the global standard for offshore wind development. Capitalising on new technologies such as floating offshore wind will cement Taiwan as the region's leading offshore wind market.

The UK and Taiwan agreed to cooperate on the UK-Taiwan carbon reduction pathway in the energy sector, as well as to co-organise a series of energy innovation workshops focusing on floating

offshore wind, hydrogen and carbon capture, utilisation and storage (CCUS) technologies.

*OpenGov Asia*

### New Zealand collaborates with Singapore in testbed establishment



New Zealand's new energy centre in Taranaki announced a collaboration with an energy innovation ecosystems centre at Nanyang Technological University to facilitate the establishment of 'real world' technology demonstration sites, also known as 'testbeds,' for validating innovative low emissions technology at scale in New Zealand. This will help the energy centre's goal of accelerating the demonstration and commercialisation of energy innovation by leveraging energy innovation ecosystems

centre know-how and vast experience in the deployment of demonstration testbeds for Asia Pacific energy innovators.

This opportunity will foster a stronger relationship and enable greater collaboration between New Zealand and Singapore in the energy innovation space.

The energy innovation ecosystems, Centre of Innovation for Energy, a joint initiative by the Nanyang Technological University, Singapore (NTU), Enterprise Singapore, and Sustainable Energy Association of Singapore (SEAS), is an innovation cluster for clean energy with access to the world's leading researchers in sustainability.

New Zealand's new energy centre Chief Executive welcomes the partnership and believes it is an exciting opportunity for the energy centre to build on the experience energy innovation ecosystems centres have in the Asia Pacific region and facilitate the deployment of demonstration sites in New Zealand, which will assist innovators with mature technologies in moving closer to

commercialisation.

The energy innovation ecosystems centre aims to assist Singapore's energy innovators by providing testbed sites and business opportunities to assist them in successfully commercialising and scaling up their innovation efforts. Today, the energy innovation ecosystems centre is one of the fastest-growing energy innovation ecosystems in Singapore, specialising in technology commercialisation and anchoring testbeds for energy innovations in the Asia Pacific region.

Executive Director of the Energy Research Institute at NTU said, "We are delighted with this partnership, as it will provide us with the platform to develop the capability to institutionalise the validation and test-bedding of novel low emissions energy solutions in real-world conditions. This will lead to joint deployment of energy innovation technologies in New Zealand and Singapore."

*OpenGov Asia*

### South Korea eyes resumption of new FTA with group of Arab nations

South Korea's trade ministry said on September 6 that it aims to resume talks for a new free trade agreement with the Gulf Cooperation Council (GCC) to forge deeper economic ties with the Middle East after a hiatus of more than 10 years.

Trade Minister Yeo Han-koo plans to meet his UAE counterpart Thani Al Zeyoudi virtually later in the day and propose resuming talks for the South Korea-GCC FTA, according to the Ministry



of Trade, Industry and Energy.

Asia's No. 4 economy and the GCC agreed to launch negotiations for the free trade agreement in 2007, but related talks have been stalled since 2009.

The GCC has six members under its wing, namely the UAE, Bahrain, Saudi Arabia, Oman, Qatar and Kuwait.

"A multilateral FTA plays a crucial

role in establishing sustainable economic ties and coping with changes in the global supply chain amid the COVID-19 pandemic," Yeo said in a statement.

During the meeting, the two countries also plan to discuss a wide array of bilateral issues to forge deeper ties in the energy sector.

"South Korea and the UAE have been holding close ties in traditional energy sectors, including the petroleum and nuclear industries," Yeo said. "Based on such cooperation, the two countries need to expand their partnership to emerging industries, including sustainable energy."

*Yonhap News Agency*

## Economic Cooperation

### Taiwan's former VP speaks at U.S.-hosted global COVID-19 summit

Taiwan's former Vice President Chen Chien-jen said at a virtual global COVID-19 summit convened by U.S. President Joe Biden on September 22 that Taiwan has and will continue to donate medical supplies to help fight against the spread of COVID-19 and will contribute to a global health fund that the United States plans to establish.

Biden hosted the virtual summit on the sidelines of the United Nations General Assembly to find ways to end the COVID-19 pandemic and build back better health security. The summit brought together representatives from 180 countries, international groups and non-governmental organizations, and included Chen, Taiwan's Ministry of Foreign Affairs said in a statement.

In a speech he gave at the summit, Chen said that in response to COVID-19, Taiwan has launched four waves of international humanitarian assistance.

"Thanks to public-private partnerships, we have donated over 54 million medical masks and other supplies to more than 80 countries," Chen said, adding that the Taiwan Model shows how a modern democracy can work transparently and use technology to fight the pandemic.

"To save lives now, we will



continue to donate masks, PPE, and other supplies to countries in need," Chen emphasized in his remarks.

He added: "For our common vision of building back better, we will seek to contribute to the global health security financial intermediary fund that the United States plans to establish."

As COVID-19 is continuing to spread around the world, the invitation extended to Chen to attend the U.S.-hosted leadership conference highlights the close partnership between Taiwan and the U.S. in the areas of global epidemic prevention and public health, MOFA said.

Throughout the summit, the U.S. called on participants to embrace a set of ambitious global targets across four themes, including Vaccinate the World by enhancing equitable access to vaccines and getting shots in arms and Save Lives Now by solving the oxygen crisis and making

tests, therapeutics, and personal protective equipment (PPE) widely available, according to MOFA.

The two other themes are Build Back Better by preparing in all countries, establishing a sustainable health security financing mechanism, and demonstrating political leadership for emerging threats to prepare for and prevent future pandemics; and Calling the World to Account by aligning around common global targets, tracking progress, and supporting one another in fulfilling our commitments.

Several high-ranking U.S. officials, including Vice President Kamala Harris and Secretary of State Antony Blinken, also made remarks at the virtual summit, while Japanese Prime Minister Yoshihide Suga and South Korea President Moon Jae-in were among a number of heads of state and government who also delivered brief speeches during the online meeting.

CNA

## Technology

### New technology could allow electric cars to charge as they drive

What if you could charge your electric car while you were driving it?

Researchers out of Cornell University have been working on just that, developing a solution to one of the biggest hurdles to electric car adoption — battery range and charging availability.

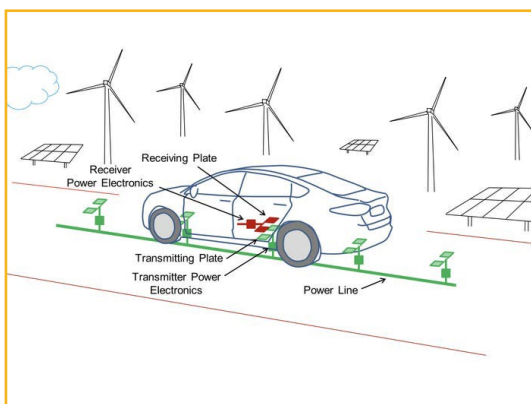
Khurram Afridi, an associate

professor of electrical and computer engineering at Cornell, is honing technology that would allow drivers to charge their electric vehicle while they are in motion. He has been working on a project for the past seven years that would implant wireless charging infrastructure into US roads.

"Highways would have a charging lane, sort of like a high occupancy lane," Afridi told Insider. "If you were running out of battery you would move into the charging lane. It would be able to identify which car went into the lane and it would later send you a bill."

While it will be about five to 10 years before the project could be ready to be rolled out to major roadways, Afridi sees wireless charging as the best way to eliminate driver's fears related to finding charging stations and running out of battery.

Currently, there are about 1.8 million battery-powered cars on US roads, but there are only about 100,000 charging plugs for them at around 41,000 public station locations. President Joe Biden has pledged to build 500,000 new plugs over the next decade, a goal some experts say could be difficult to reach.



A recent study from University of California Davis found that one in five electric car owners switched back to a gas-powered car due to the hassle of needing EV charging stations. Data from JD Power found that anxiety related to an electric car's battery range is a primary limiting factor in the commercial viability of the vehicles.

"The only way people are going to buy electric cars is if they're just as easy to refuel as combustion engines," Afridi said. "If we had this [wireless charging] technology the electric vehicles would have

even less limitations than traditional ones."

Afridi's team, a group of fellows and researchers at Cornell, has already made several advances and can power vehicles with up to 18 centimeters of clearance from the road, which accounts for most EVs. The group has also created technology that allows the vehicle to gain full power when passing over the charging plates (which would be embedded several meters apart) even if they are not fully aligned.

The biggest hurdles for the project has been finding and creating the

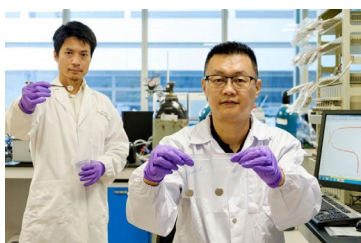
components that would be able to conduct the high levels of electricity needed to power the vehicles, as well as electric switches that would be able to operate at the high frequencies required for efficient charging. To date the charging process takes about 4-5 hours for a full charge of a smaller vehicle like a Nissan Leaf, while larger Teslas would require an even longer charge time, Afridi said.

The infrastructure necessary for the charging lanes would require a massive overhaul of major US roadways, but Afridi told Insider one approach would be to electrify busy highways and major cities first. The metal plates would also be useful for charging at stop signs and traffic lights.

Afridi's group is already working on using its technology to power autonomous forklifts through a partnership with Toyota. While it will be several years before the technology is ready for major roadways, he told Insider the tech will likely first power the forklifts and autonomous robots in manufacturing warehouses.

*Business Insider*

## NTU invention can prevent lithium-ion battery fires in PMDs and other devices



A new battery technology could soon prevent personal mobility devices (PMDs) and mobile phones from catching fire while charging.

Nanyang Technological University (NTU) scientists have invented a battery component that provides an added layer of protection to prevent short circuits, the main cause of fires in lithium-ion (Li-ion) batteries. These batteries are widely used in smartphones, laptops, electric vehicles and even aircraft.

The breakthrough by Professor Xu

Zhichuan and his team from the School of Materials Science and Engineering comes on the heels of 42 PMD fires and 26 power-assisted bicycle fires reported in Singapore last year.

The invention is promising as global demand for batteries is growing, with electric vehicles projected to require up to 2,700 gigawatt hours of Li-ion batteries a year by 2030, the equivalent of 225 billion mobile phone batteries.

The "anti-short layer" invented by the researchers can be easily added inside Li-ion batteries to prevent short circuits during charging. Prof Xu likened the process to adding a slice of cheese to a sandwich.

Most Li-ion battery fires are caused by a build-up of lithium deposits, or dendrites, that cross the separator between the positive (cathode) and negative (anode) electrodes of the battery when it is being charged. This causes a short circuit, which leads to a chemical fire, said Prof Xu.

He said the positive and negative electrodes can be thought of as bread slices, with the anti-short layer as a cheese slice



added to prevent dendrites from reaching the cathode.

"We know that for a Li-ion battery to work, Li-ions must be able to travel between the positive and negative sides during charge and discharge cycles," said Prof Xu, who is also cluster director of Energy Storage and Renewables & Low Carbon Generation: Solar at the Energy Research Institute @ NTU.

"However, the transfer of the Li-ions also means the formation of dendrites is inevitable for current commercial Li-ion batteries."

As it is not possible to prevent the formation of dendrites, the team made use of the dendrites' properties by coating an



## Technology

added layer of conductive material on the separator for the dendrites to connect with, said Prof Xu.

Once the dendrites connect with the layer, they will not be able to grow further and this prevents them from reaching the other side, he said.

Prof Xu's team has tested its technology on more than 50 cells with different Li-ion battery compositions, and no short circuits have been detected during charging, even when the battery cells are used beyond their life cycle.

The professor said the technology is the first of its kind globally, and can be rapidly adopted in battery manufacturing. Made of a common material used in battery manufacturing, the anti-short layer can be easily integrated without changing the manufacturing process.



The technology will cost around 5% of the existing production cost of a Li-ion battery, said Prof Xu. It is now awaiting a patent and is being commercialised by NTUitive, NTU's innovation and enterprise company.

Mr. Kelvin Lim, chief executive officer of battery technology company Durapower Group, said: "This technology breakthrough is of significant interest to our business in electrifying e-mobility and

stationary energy storage applications that are presently heavily dependent on Li-ion batteries."

The invention will help to increase the safety and extend the lifespan of a Li-ion battery, which translates to longer driving ranges for electric vehicles and longer operational hours for battery energy storage solutions, Mr. Lim added.

Dr. Avishek Kumar, CEO and co-founder of V-Flow Tech, an energy storage technology firm, said: "This invention, which solves the most critical puzzle of the thermal runaway issue in Li-ion energy storage solutions, will prove to be one of the biggest enablers for mass adoption (of) Li-ion energy storage technology."

*The Straits Times*

## Policy Updates

### Cambodia

#### Kingdom commits to produce more renewable energy



Cambodia is committed to incorporating more renewable energy into a new Ministry of Mines and Energy master plan, to mitigate the carbon footprint of the Kingdom's socio-economic development, according to minister Suy Sem on September 16.

The minister made the comment via video link at the 15th East Asia Summit Energy Ministers Meeting during a session on "Cambodia's Policy Plan, Challenges and Transitional Energy Efforts towards Carbon Reduction".

The meeting was co-organised by the Bruneian energy ministry and the ASEAN Secretariat.

Sem told the meeting that Cambodia will continue to increase the utilisation of clean energy to the maximum extent possible, to mitigate some detrimental climate change impacts and ensure the security, accessibility, affordability and reliability of energy supply.

"For this purpose, we will integrate more renewable energy development projects into the PDP [power development plan], develop a utility-scale battery energy storage system [BESS] to accommodate more variable renewable energy [VRE] developments, and adopt policies and action plans for energy efficiency," he said.

However, he admitted that the Kingdom must unavoidably depend on fossil fuels to some extent in the near-term, a reality he noted would be reflected in the new PDP.

"[But] the fossil fuels that we will use will be used more cleanly, so the deployment of 'clean fossil fuel technologies' such as clean coal technologies [CCT] and carbon capture utilisation and storage [CCUS] are important to us for the transition towards decarbonisation.

He said Cambodia would continue to encourage investment in innovative

technologies in key areas such as hydrogen, batteries and energy storage, as well as Internet of Energy (IoE).

These developments will be harnessed to upgrade and automate Cambodia's power system to be cleaner, more efficient and more affordable, as well as to reduce waste and ensure a reasonable level of reliability, he explained.

*Phnom Penh Post*

### India

#### New drone rules will open avenues for innovation, business in India



The government has passed new drone rules designed to usher in an era of super-normal growth while balancing safety and security considerations. They are "built on a premise of trust, self-certification, and

## Policy Updates

non-intrusive monitoring,” the Ministry of Civil Aviation said.

Some highlights include the quantum of the fee being reduced to nominal levels and de-linked with the size of the drone. For instance, the fee for a remote pilot license fee has been reduced from Rs 3000 (for large drones) to Rs 100 for all categories of drones; and is valid for 10 years.

Henceforth, there will be no permission required for operating drones in green zones. Green zones refer to the airspace up to a vertical distance of 400 feet or 120 metre that has not been designated as a red zone or yellow zone in the airspace map; and the airspace up to a vertical distance of 200 feet or 60 metre above the area located between a lateral distance of 8 and 12 kilometre from the perimeter of an operational airport. Also, the yellow zone has been reduced from 45 km to 12 km

from the airport perimeter.

An interactive airspace map with green, yellow and red zones will be displayed on a digital sky platform within 30 days.

Earlier, the government had published draft drone rules on July 15 for public consultation till August 5. The new rules have been formed after receiving comments and suggestions on the draft rules.

Henceforth, as per the new rules, no remote pilot licence will be required for micro-drones (for non-commercial use) and nano-drones. Also, there will be no requirement for security clearance before the issuance of any registration or licence.

In the new rules, coverage of drones has been increased from 300 kg to 500 kg. This will cover drone taxis also. There will be no restriction on foreign ownership in Indian drone companies.

Emphasising self-certification, manufacturers and importers may now generate their drones’ unique identification number on the digital sky platform.

Drones present in India on or before 30 November 2021 will be issued a unique identification number through the digital sky platform provided they have a DAN, a GST-paid invoice and are part of the list of DGCA-approved drones. The maximum penalty for violations has now been reduced to Rs 1 lakh.

Ministry of Civil Aviation said safety and security features like ‘No permission — no takeoff’ (NPNT), real-time tracking beacon, geo-fencing will be notified in the future. A six-month lead time will be provided to the industry for compliance.

*India Today*

## Indonesia

### Indonesia Tells Banks to Disburse 30% of Loans to Small Firms

Indonesia’s central bank will require lenders to disburse at least 30% of their loans to small companies, part of a broader effort to revive slow credit growth that’s stalled the economic recovery.

Banks must allocate at least 20% of their total loans to micro, small and medium enterprises next year, with the proportion gradually increasing to 25% in 2023 and to 30% in 2024, Bank Indonesia said in a statement. The rules apply to



both Islamic and non-Islamic lenders, with those failing to meet the threshold facing a maximum penalty of 5 billion rupiah (\$350,000).

The central bank will also broaden the types of loans that lenders can disburse to small companies, including direct lending, supply-chain financing or

securities purchases. They can also meet the threshold by lending to non-MSME and non-financial institutions that will channel the funds to their MSME partners. The new rules came into effect on August 31.

A protracted Covid-19 outbreak and the stop-start reopening of the economy has dealt a blow to Indonesia’s 64 million MSMEs. The monetary authority has long been exploring ways to boost credit to such companies, many of which still lack access to formal financing.

Meanwhile, risk-averse lenders have kept loan growth at only 0.5% year-on-year in July despite the central bank maintaining record-low interest rates.

*Bloomberg*

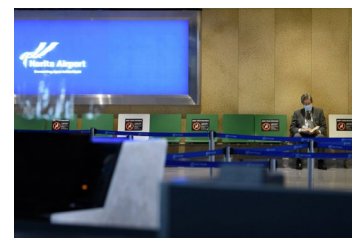
## Japan

### Japan set to shorten quarantine to 10 days for vaccinated arrivals

Good news for people planning to travel or return to Japan: The government is expected to shorten the period of self-isolation upon arrival for vaccinated people from 14 to 10 days — the first time the nation will have eased quarantine measures since the beginning of the year.

The revised quarantine measures will only apply to people who have received two doses of a COVID-19 vaccine approved in Japan — Pfizer, Moderna and AstraZeneca.

Government officials say the planned change is based on international standards and recommendations from public health experts. Many countries, including the U.K. and the Philippines, have implemented similar policies even for travelers from countries where the risk of



coronavirus transmission is viewed as high.

At present, all people traveling to Japan need to get tested twice — within 72 hours before their departure and on arrival

## Policy Updates

— before they go into the mandatory self-isolation period.

Depending on where they come from and the pandemic situation there, some arrivals are required to stay in government-designated facilities for a certain period of time -ranging from three to 10 days- and undergo additional COVID-19 tests as part

of their two-week quarantine. Others can isolate at home or an accommodation of their choosing.

At present, only Japanese citizens and foreign nationals with a valid residence status are allowed to enter Japan. Exceptions are made only for those seeking entry under exceptional circumstances.

However, Japan has banned foreign nationals with residence status from entering Japan if they are traveling from certain regions and nations such as India and many of its neighboring countries, which had been struggling to contain the virus.

*Japan Times*

## Korea

### South Korea passes bill limiting Apple and Google control over app store payments



South Korea's parliament has approved a bill that will make it the first country to impose curbs on Google and Apple's payment policies that force developers to only use the tech giants' proprietary billing systems.

The legislation will become law once signed by President Moon Jae-in, whose party has been a vocal supporter of the bill.

Apple and Google's policies usually require developers to pay the tech giants a commission as high as 30% of every transaction.

The bill means that developers will be able to avoid paying commission to major app store operators — like Google and Apple — by directing users to pay via alternate platforms.

The law, sometimes referred to as the Anti-Google Law, was submitted to parliament last August, according to Yonhap News. It is designed to prevent app store operators with dominant positions from forcing payment systems on app developers

and “inappropriately” delaying app reviews or blocks, according to Reuters.

The law also gives the South Korean government the power to mediate disputes regarding payment, cancellations and refunds in the app market, according to reports.

Some 180 of the attending lawmakers voted in favor of passing the amendment made to the Telecommunications Business Act, Reuters reported.

Media reports last week said the legislation and judiciary committee of the National Assembly approved revisions of a bill aimed at stopping app store operators from forcing developers to use specific payment systems.

*CNBC*

## Malaysia

### Malaysia uses Phuket ‘Sandbox’ to re-open Langkawi Islands

Malaysia plans to reopen the tourist haven of Langkawi islands as it renews efforts to rebuild parts of the economy worst hit by the pandemic.

Langkawi, in the state of Kedah, will open to locals under a travel bubble plan from Sept. 16, Prime Minister Ismail Sabri Yaakob said in a statement on September 2. Other destinations will be allowed to operate when the locality's vaccination rate hits 80%, he said.

Malaysia is preparing for life with Covid even as daily cases remain elevated, mirroring Thailand's tourism-reopening plan based on a pilot project in the popular resort island of Phuket. Covid-19 will be treated as endemic and it is time for Malaysians to learn to live with the virus,



Health Minister Khairy Jamaluddin said at a briefing.

New infections have soared despite the containment measures, hitting a record 24,599 in a single day late last month and turning the country into Southeast Asia's Covid hotspot. Still, the virus' effective reproduction rate, or R-naught, has fallen below 1 nationwide for the first time in few months, Ismail Sabri said, amid an increase in vaccination.

More than 84% of the adult population has received at least one dose, and 64% has been fully inoculated,

according to the health ministry. Based on projected data, the average vaccination rate among adults in each state is expected to reach 80% by month-end, and 100% by end of October, Ismail Sabri said.

“Eventually we have to live with Covid as is the case around the world,” he said.

*Bloomberg*

## Philippines

### PH lifts travel ban on UAE, India, 8 other countries from September 6

The Philippine government on September 4, lifted inbound travel restrictions on the United Arab Emirates, India, and eight other countries beginning September 6.

This means that travelers from the following countries may now enter the



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Philippines starting September 6:

- India
- Pakistan
- Bangladesh
- Sri Lanka
- Nepal
- United Arab Emirates
- Oman
- Thailand
- Malaysia
- Indonesia

"International travelers coming from the abovementioned countries shall, however, comply with the appropriate entry, testing, and quarantine protocols, depending on the country's approved 'listing,'" Presidential spokesperson Harry Roque said in a statement.

The "listing" Roque referred to is the categorization of countries the government's pandemic task force enforces based on COVID-19 incidence and testing



data per country.

Previously, the Philippines only had a "green" list of countries – fully vaccinated travelers coming from these areas would enjoy shorter quarantine if they traveled to the country. In his Saturday announcement, Roque said the Inter-Agency Task Force (IATF) had also approved "yellow" and "red" classifications.

"Yellow" list countries are "moderate risk," while "red" countries are "high risk." Travelers coming from yellow list countries, regardless of vaccination status, will undergo a 14-day quarantine upon arrival. The first 10 days will be in a quarantine facility, while the remaining

four days will be under home quarantine in their respective local government units of destination. They will be subject to reverse transcription-polymerase chain reaction (RT-PCR) testing on the seventh day.

Meanwhile, persons hoping to travel to the Philippines from red list countries will not be allowed to enter. Transiting through a red list country will not be deemed as coming from there, if passengers stayed in the airport the whole time.

"Only Filipinos returning to the country [from red list countries] via government-initiated repatriation, non-government-initiated repatriation, and Bayanihan flights may be allowed entry, subject to entry, testing and quarantine protocols," said Roque.

When allowed, inbound Filipinos from red list countries will undergo the same quarantine process as those coming from yellow list countries.

*Rappler*

## Sri Lanka

### Sri Lanka launches new policy for conserving Environmentally Sensitive Areas (ESAs) with UNDP assistance



A new National Policy on Environmentally Sensitive Areas in Sri Lanka is being launched, spearheaded by the Ministry of Environment, with the development and formulation of the policy supported by the United Nations Development Programme (UNDP) in Sri Lanka with funding from the Global Environment Facility (GEF).

To introduce the new ESA policy and highlight the way forward for Sri Lanka, a virtual media briefing was held on September 2 in collaboration with the Ministry of Environment and the Ministry of Mass Media, as a part of its ongoing high-level Sustainable Development

Discussion series organized by the Media Centre for National Development.

Building on the pilot project launched in 2015 by the MoE and UNDP to protect ESAs from the threats that they face, the policy shall guide to designate an Environmentally Sensitive Area based on the best scientific data available and consideration of the economic and any other relevant impact of such designation.

The policy will aim to create enabling platforms at all levels for a participatory and conscious decision-

making process for the public and private sector, and communities in land use planning and sustainable land management in ESAs.

The ESA policy will suggest nature-based solutions to enhance the integrity of conservation, resilience to climate change, and wise use of natural capital for development in Sri Lanka. The draft ESA policy is set to be rolled out by November 2021 following the approval from the Cabinet of Ministers.

*Colombo Page*

## Taiwan

### Entry rules for foreign spouses, children eased

Regulations on applications for entry to the nation by foreign spouses or minor children of Taiwanese have been relaxed effective immediately, the Central Epidemic Command Center (CECC) said.

Deputy Minister of the Interior Chen Tsung-yen, deputy head of the center, said the relaxation meant that such applications would be treated as general

cases, instead of special ones that are reviewed on a case-by-case basis.

"Considering the recent local COVID-19 situation and the needs of foreign spouses and children to visit their family in Taiwan, we are allowing Taiwan's overseas representative offices to approve such applications as general cases," Chen said.

"The policy also includes spouses and minor children from China, Hong Kong and Macau," he added.

When a nationwide level 3 COVID-19 alert was issued on May 19,

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foreign nationals without a valid residence permit were temporarily banned from entering Taiwan.

They were only allowed to apply for a special entry visa after being granted special permission by the CECC for emergencies or on humanitarian grounds.

Under the new policy, foreign spouses or minor children of Taiwanese

can directly apply for a dependent visa or a family visit visa at Taiwan's representative offices, and receive a special entry permit visa, the CECC said.

Dependent visas that were due to expire between May 19 and September 13 would be automatically extended until Dec. 31, it said.

*Taipei Times*

## About CACCI

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

It is a non-governmental organization (NGO) serving as a forum for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth. Since

its establishment in 1966, CACCI has grown into a network of national chambers of commerce with a total now of 27 Primary Members from 25 countries in the region. It cuts across national boundaries to link businessmen and promote economic growth throughout the Asia-Pacific region.

As an NGO, CACCI is granted consultative status, Roster category, under the United Nations. It is a member of the Conference on NGOs (CoNGO), an association of NGOs with UN consultative status.



The 35th CACCI Conference

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