



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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In this Issue:

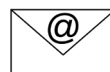
- » 2022 CACCI Planning Committee Meeting
- » Survey on 36th CACCI Conference Theme and Topics
- » President Modi's Meeting with CACCI VPs
- » New issues of CACCI Product & Service Council newsletters
- » News Updates
- » Member Personalities
- » Special Features
- » Product & Service Councils
- » Investments and Joint Ventures
- » Economic Cooperation
- » Technology
- » Policy Updates

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2022 CACCI Planning Committee Meeting set to be conducted virtually on March 10



CACCI is pleased to invite members and officers to the 2022 meeting of the Planning Committee, which will be conducted virtually on March 10, 2022 at 2:00 PM Taipei/ 5:00 PM Melbourne time.

The meeting will primarily discuss preparations for the 36th CACCI Conference to be hosted by the Victorian Chamber of Commerce and Industry (VCCI) in Melbourne, Australia in November 2022. Discussion will mainly focus on preparations

for the Conference, including:

- Conference Dates
- Conference Venue
- Theme/Topics of the Conference
- Possible Speakers for the Conference
- Suggested Conference Program

A review of recent and planned CACCI activities and programs for 2022 will also be conducted.

As CACCI is counting on the valuable participation of members for the successful outcome of this important meeting, attendees are requested to confirm their participation by filling out and returning the [Confirmation Form](#), by either faxing it to (886 2) 2760-7569 or e-mailing it to cacci@cacci.biz on or before January 31, 2022.

Request for Suggestions on Theme and Topics for the 36th CACCI Conference

In preparation for the virtual meeting of the CACCI Planning Committee on March 10, 2022, which will primarily discuss preparations for the 36th CACCI Conference in November, CACCI is seeking suggestions from members on possible theme and topics for the Conference.

The CACCI Secretariat recently sent out a survey asking members for economic, business or policy issues which they think are currently of great concern to themselves or the business sector of the region as a whole, and thus should be discussed during this year's Conference. Members



CONFERENCE THEME

were requested to send in their thoughts before February 10, 2022 by filling out the [Suggestion Form](#) and returning it via fax to 886 2 2760 1139 or e-mail at cacci@cacci.biz.

CACCI releases Grow, Health & Education newsletters

CACCI's most recent releases include the latest newsletters of the CACCI Women Entrepreneurs Council as well as the Asian Council on Health and Education.



latest issue includes articles on cybersecurity risks in hospitals and health care facilities, mental health services amid the COVID-19 pandemic, the tele-health revolution post-pandemic, and helping consumers understand the nutritional value of the food they eat, to name a few.



latest issue includes articles on opportunities in digital technology during the pandemic, and ensuring equality for female entrepreneurs. The experiences and challenges of business women in several different countries are also highlighted in several feature stories.

The 17th Volume of the CACCI Health and Education Newsletter, the publication of the Asian Council on Health and Education, highlights the trends, the latest news and interesting reports on health and education in the Asia-Pacific region. This

The 24th Volume of Grow, the publication of the CACCI Women Entrepreneurs Council, meanwhile, serves as an information exchange platform among women entrepreneurs in the region. This

President Modi holds follow-up meeting with CACCI Vice Presidents on CACCI-related matters



tractive for potential members to join CACCI, how to improve and strengthen connectivity among members with the view to strengthening their business relationships, and how to help members mitigate the impact of the pandemic on their business operations and income-generating activities.

As agreed during the December 16, 2021 meeting of CACCI President Mr. Samir Modi with the CACCI Vice Presidents, a follow-up meeting was held virtually on January 17, 2022 at 1:00 PM Taipei Time. The primary objective of the follow-up meeting was to continue discussion on the next steps to take in promoting the CACCI study on “Achieving a Successful World Trading System”.

Among others, the meeting discussed updates on the following: (a) feedback from Primary Members on request for assistance in promoting the CACCI study to their respective constituencies, local business communities, government trade officials, and relevant organizations, and secure their support for the recommendations contained in the study; (b) list of other non-member chambers from Asia-Pacific and from outside the region, along with a list of other regional as well as international organizations that they have approached for assistance in promoting the CACCI study; and (c) response from member chambers that are not up-to-date with their membership fees to the follow-up request for them to settle their outstanding accounts.

The meeting participants also exchanged views on how to recruit more CACCI members, particularly Lifetime Special Members, what programs and activities to implement to make it at-



Philippine Representative in Taiwan hosts lunch for Taiwanese businessmen

Mr. Wilfredo B. Fernandez, Chairman and Resident Representative of the Manila and Economic and Cultural Office (MECO) in Taiwan (4th from right), on December 23, 2021 hosted a luncheon meeting at Grand Hyatt Taipei for some of the leading Taiwanese businessmen with presence in the Philippines. He discussed with them on how MECO may assist them in further improving and expanding their business operations in the country, and exchanged views with them on how to attract more Taiwanese investors to set up shop in the Philippines.

NEWS UPDATES

Southeast Asia's soaring exports fuel hopes of recovery in 2022

Southeast Asian countries look poised to continue recovering this year from the economic havoc caused by the coronavirus pandemic, with brisk exports driving the rebound.

The Asian Development Bank forecasts a 5.1% rise in gross domestic product for Southeast Asia this year. That represents an acceleration from the 3% estimate for 2021, when the coronavirus shut down factories in Malaysia and Vietnam during the summer, contributing to global supply chain turmoil.

The economic recovery likely will spur central banks, which largely kept rates unchanged last year, to shift to monetary tightening. Anticipated rate hikes by the U.S. also will add depreciation pressure on regional currencies, necessitating tightening. But the continued threat of the coronavirus, including the fast-spreading omicron variant, complicates the picture for central banks.

Exports are soaring in some of the region's largest economies. Malaysia's exports jumped 32% on the year in November to 112.2 billion ringgit (\$26.9 billion), after breaking a monthly record in October. Trade data shows strong growth in electrical and electronic products, which make up nearly 40% of the total, as well as petroleum products and chemicals.

Wong Siew Hai, president of the Malaysia Semiconductor Industry Association, predicted even better conditions for the field in 2022. "A few suppliers were affected by the recent floods," he said of the disaster in Malaysia, but added that there was "no impact to the semiconductor companies."

Singapore's exports rose 24.2% in November, the largest gain in about a decade.

Rising vaccination rates and a decline in new cases have enabled a return to normal economic activity in many countries.

"The risk of lockdowns in 2022 will be lower than 2021 as governments adapt to an endemic new normal," securities firm Maybank Kim Eng said. Southeast Asia "is adopting a living with COVID strategy."

With the economic picture expected to improve, central banks that cut interest rates in 2020 amid the pandemic, then held steady in 2021, are considering changing course. Economists increasingly expect rate hikes to be on the table in major economies during the second half of 2022.

Singapore-based United Overseas Bank predicts rate hikes in Indonesia, Malaysia, the Philippines and Thailand this year. In Indonesia, the bank expects four increases during the second half of the year, lifting the policy rate to 4.5% by year-end from 3.5% now.

Singapore began tightening relatively early, in October, by adjusting the band in which its currency is allowed to move, and could do so again in April.

The change comes amid expectations of higher interest rates in advanced economies. The U.S. Federal Reserve has signaled that it anticipates three hikes in 2022, and the Bank of England announced an increase in December.

If higher rates make investments in these developed markets more attractive, capital may flow there from Southeast Asia, putting downward

pressure on currencies in the region. That could drive up import prices, stoking inflation and hampering consumer spending.

The Central Bank of Thailand in December cited "monetary policy in advanced economies amid high inflationary pressures" as a factor contributing to the baht's volatility against the dollar. Fitch Solutions expects the Malaysian ringgit to average 4.2 to the greenback this year, weaker than the 2021 average of about 4.15.

To rein in depreciation, Southeast Asian central banks may need to raise interest rates to narrow the gap with advanced economies.

But these monetary policy scenarios and expectations of growth could be upended if the

omicron variant lingers. Southeast Asia has seen fewer cases than Western nations, but many countries have been forced to impose curbs such as suspending quarantine-free travel.

The sluggish recovery of the tourism industry hindered growth in 2021, and a delayed reopening of cross-border travel could offset some of the benefits of rising exports this year.

Developing countries such as Brazil raised rates repeatedly last year in a bid to tame inflation. The ADB predicts relatively subdued inflation in Southeast Asia this year, at 2.5%, suggesting that this will not be a major factor in central bank decisions.

Nikkei Asia

ICCIMA Publishes its Statistical Yearbook 2020



Iran Chamber of Commerce Industries, Mines and Agriculture

In a bid to introduce its one-year activities, Iran Chamber of Commerce, Industries, Mines, and Agriculture (ICCIMA) has published its "Statistical Yearbook 2020".

The Statistical Yearbook aims to introduce the most important activities carried out during one year by ICCIMA – widely known as the national parliament of the private sector.

The statistical Yearbook of ICCIMA is comprised of a series of the latest available statistical information and data on the activities and services rendered by the Chamber, the results of statistical surveys conducted by the Statistical Center of Iran and administrative registers and the result of surveys conducted by other government organizations that are related to performance the private sector of the country, in the form of tables and charts.

ICCIMA, as the responsible authority and Iran's parliament of the private sector, plays a significant role in facilitating the activities of operators of the private sector. To illustrate this, the first

chapter presents the performances and activities of the Chamber.

The second Chapter provides information on performance of the private sector in the fields of agriculture, mining, industry and services.

The data and results of business monitoring plan, Purchasing Managers Index (PMI) and performance evaluation index of administrations related to the business environment, which is carrying out by Iran Chamber are presented in the third chapter.

Understanding the economic position and status of the Islamic Republic of Iran among the countries of the world can help economic operators to make better decisions, especially in the international level. Thus, in the fourth chapter, Iran's performance has been reviewed in relation to some of the key economic indices, including indices related to business environment, competitiveness, exports and imports, and transportation and tourism among countries of the world.

Iran Chamber Newsroom

FNCCI President Meets with French Ambassador to Nepal



A formal meeting was held on December 13, 2021 at the FNCCI General Secretariat between Shekhar Golcha, president of the Federation of Nepal Chambers of Commerce and Industry (FNCCI), and H.E. Gilles BOURBAO, Ambassador of France to Nepal. On this occasion, joint investment expansion was discussed in areas such as economic trade relations expansion, agriculture, tourism, renewable energy.

Welcoming Ambassador Borbao to the General Secretariat, President Golcha stressed the need for air support to lift the weakened Nepalese economy. He also said that during the two years the Nepalese economy faced a lot of challenges. While making it clear that the economy has avoided a major crash because of the government's cooperation and the patient working style of the private sector, the still-threatening threat was that the private sector was on the job of strengthening the bases of the economy.

For this, the Federation said it had stressed an urgent reviving for the small and medium enterprise business - which is the main cornerstone of the economy. The General Assembly emphasized the need for adequate external and internal investment to succeed in bringing vision papers to a happy vision of Nepal's economy over the next decade. Even from the government of Nepal, he said that the Federation had expressed a commitment to assist in the implementation of the document by taking autonomy.

The FNCCI president also asked for assistance for French investment in Nepal. He said that there is plenty of potential for investment in Nepal, with government-compliant policies for external investment and a desire for a private sector to warmly welcome the carrier investor, and urged

assistance for investment. He also made it clear that because of geographical conditions and a country full of Yuva, there is enough benefit from the investment in Nepal.

President Golcha said the Federation remained confident of the resulting actions in close cooperation with the French Embassy and the Federation and hoped to receive significant assistance from the Ambassador. He also discussed the historical cultural relationship between Nepal and France.

Ambassador Bourbao pledged to do all he could to support the cooperation proposal put forward by the Federation. "We can move forward with identifying areas that can be solid and consequential than scattering in many areas, success can be achieved," the Ambassador said. "We can cooperate in areas such as renewable energy, agricultural productivity growth, tourism, electric vehicles," he added. At the same time, he even recalled the important events that have been held in the past from the Federation and the Embassy."

The meeting was attended by Gokarnaraj Avasthi, Deputy Director of the Federation, Charge D Mission Dipesh Kumar Bidari of the French Embassy, Arun Shrestha, and Vidur Chandra Lamishane, the deputy director of the Federation.

FNCCI

Indonesia will not reel from energy crisis: Kadin

The Indonesian Chamber of Commerce and Industry (Kadin) made assurance that Indonesia will not experience an energy crisis despite the government having reopened coal exports.

"Insyallah (God Willing), we believe that the energy crisis will not occur," Kadin Chairman Arsjad Rasjid stated while inaugurating the Banten provincial Chamber of Commerce and industry in Lebak.

The national coal production is currently outstripping the domestic needs, including supplies to thermal power plants (PLTUs), he pointed out.

Rasjid remarked that Kadin supports the

government's decision to reopen coal exports. "We highly support coal exports in the interest of the nation," he noted.

The Kadin chairman affirmed that the country's coal stocks are abundant and sufficient to meet the energy needs. The national coal production stands at 50 million tons per month, while coal supplies to state electricity company PT Perusahaan Listrik Negara (PLN) reach 10 million tons per month. "I think no problem will be encountered if the government reopens coal exports," he stated.

The Indonesian government, through the Energy and Mineral Resources Ministry, has temporarily banned coal exports during the period from January 1 to January 31, 2022, to ensure the availability of coal stocks for domestic power plants.

The export ban is aimed at the holders of mining business permits (IUPs) and coal mine company work contracts (PKP2Bs), director general of mineral and coal at the ministry, Ridwan Jamaludin, noted in a statement issued recently.

Antara News



During the RCEP (Regional Comprehensive Economic Partnership) Business Leaders Forum that took place on January 6, 2022, Cambodia Chamber of Commerce President Neak Oknha Kith Meng highlighted that RCEP participating countries will become the locomotive of global economy and play a prominent role in sustainable and inclusive socio-economic development in the Post Covid-19 era. He stressed the crucial role of the business community to discuss the significance and benefits of RCEP on regional economy, trade, and investment. Carrying the theme of "Jointly Usher in a New Era of Cooperation for a New Future of Development", the Forum focused on the opportunities and development potential faced by all 16 RCEP member states after the RCEP takes effect. It was held in Nanning, Guangxi, and was co-hosted by the China Council for the Promotion of International Trade, the People's Government of Guangxi Zhuang Autonomous Region, the East Asia Business Council, and the Cambodia Chamber of Commerce, which is a Primary Member of CACCI.



The Securities and Exchange Regulator of Cambodia (SERC) cooperated with the Cambodia Chamber of Commerce (CCC) jointly organised a hybrid seminar on Financing Options of Small and Medium Enterprises-SME in Cambodia at SERC's office and via zoom.

The seminar was presided over by SERC Director General H.E. Sou Socheat, and CCC President Kith Meng,

The event aimed to raise awareness of SMEs in Cambodia and their access existing financing in the market, ie. initial public offering, private offering, through banking sources, investments from fund management companies.

The programme was organised into three sessions including the presentation of the update of Cambodia Securities Market, panel discussion on Financing options and fund surplus management of SMEs and experiences sharing on the initial public offering of equity securities of DBD Engineering Plc., which is the 1st company listed on growth market.

Khmer Times

Joint Business Forum to Facilitate Sri Lanka's Sustainable Organic Agriculture Initiative

Following the pursuit to support Sri Lanka's policy to move towards sustainable organic agriculture through enhanced private sector engagement, a virtual Business Forum was recently held on the theme of 'Sourcing agricultural inputs from Germany to strengthen Sri Lanka's path towards sustainable and organic agriculture.

The Embassy of Sri Lanka in Germany together with the Ceylon Chamber of Commerce, German Agribusiness Alliance (GAA) and Sri Lanka-Germany Business Council (SLGBC) organized the Forum providing a valuable opportunity to gain deeper insights into the Government's vision and efforts set forth to achieve sustainable organic agriculture. The joint effort of the Embassy along with private sector and GAA has proven that international cooperation would ultimately transform rational policy decisions into tangible outcomes.

The B2B meetings that followed the Forum enabled Sri Lankan businesses in the agricultural sector to connect with prospective German counterparts and created a conducive environment for companies to establish direct linkages in the presence of the highest level of administration of respective companies.

Kicking off the Forum, Her Excellency Manori Unambuwe, Ambassador of Sri Lanka to Germany, highlighted the Government's efforts towards sustainable organic agriculture as a precursor to 'repositioning Sri Lanka as a global destination for sustainable living which will bring other connected industries such as tourism, manufacturing, and investments to greater heights in the long run'.

On behalf of the Hon. Agri Minister of Sri Lanka, Dr. Ajantha De Silva welcomed German collaboration in assisting Sri Lanka's innovative endeavour to reach its sustainable goals in agriculture sector, stating that the country has 'identified many challenges due to lack of technical know-

how and short supply of inputs in achieving expected momentum' and would benefit from international expertise in green agriculture practices. Dr. Ajantha de Silva, Director General, Department of Agriculture meanwhile elucidated the national standard requirements for organic agricultural inputs providing much

needed information for German companies.

Echoing support for the government's vision of sustainable organic agriculture, CEO of the Ceylon Chamber of Commerce, Mr. Manjula de Silva welcomed Government moves to permit the imports of chemical fertilizer, noting that this would ensure the balanced and sustainable development of the country's agricultural industry.

Chairperson of the GAA Ms. Julia Harnal commended the timely organization of the Business Forum, stating that 'German companies are looking forward to contribute to this path towards a more sustainable organic agricultural production in Sri Lanka – providing innovative solutions to apply for the entire range of sustainable farming practices.

Dr. Burkhard Schmied, Head of the Department of Agriculture Production, Horticulture and Cultural Policy, Ministry of Agriculture, Germany, highlighted that there is a real increase in demand for organic food in Germany, the export of organic food from Sri Lanka to Germany provides attractive economic prospects as many of the foods produced in Sri Lanka are also foods that cannot be produced in Germany.

As Sri Lanka is currently at a crucial juncture to strive to meet its national economic targets and essential need for supply of organic fertilizer for farming to move away from the unhealthy chemical-based agriculture practices, President of the SLGBC Mr. Mark Francis welcomed all future initiatives to foster bilateral trade and co-operation between Sri Lanka and Germany.

Ceylon Chamber of Commerce





**The Federation of Pakistan
Chambers of Commerce & Industry**



Japanese Consul General assures FPCCI of support for promotion of trade

“Japan will provide full support and cooperation to Federation of Pakistan Chambers of Commerce & Industry (FPCCI) for promotion of trade and investment between Pakistan and Japan”. This assurance was given by H.E. Toshikazu Isomura, Consul General of Japan, on the occasion of visit of the FPCCI delegation who called upon him at the Japanese Consulate in late December 2021.

The FPCCI delegation included Mr. Hanif Lakhany, VP FPCCI; Mr. Rameez Sattar, Chairman Pakistan-Japan Business Council (PJBC) of FPCCI; Mr. Sultan Rehman, Coordinator FPCCI Head Office Karachi and Mr. Pir Ijlal Zaidi & Arbaaz Rameez, Directors PJBC. H.E. Okamoto Yu, Head of Commercial Section was also present during the meeting.

Mr. Rameez Sattar presented to Consul General detailed and comprehensive proposals for acceleration of trade and investment between Pakistan and Japan. He discussed in details the salient features of the proposal; identified opportunities for Japanese traders and potential of export promotion of Pakistani products to Japan. He also emphasized on the need for frequent interactions of the business community of the two countries for confidence building measures leading to expansion of trade and investment.

Mr. Hanif Lakhany recalled that Pakistan benefitted substantially from Japanese cooperation in the 1960s & 1970s and requested the Consul General to reactivate Japan-Pakistan cooperation for mutual benefit.

Mr. Sultan Rehman conveyed the greetings and best wishes to the Consul General and H.E. Okamoto Yu on behalf of Mian Nasser Hyatt Maggo, President FPCCI. He informed the Consul General that business community of Pakistan is ready and eager to expand economic and trade relations between the two countries at the earliest and FPCCI is willing to play its vital role. He requested the

Consul General facilitate and support FPCCI in this regard, and requested him to ask JETRO to play a proactive role as it made very significant contribution in the past.

H.E. Toshikazu Isomura, Consul General of Japan, appreciated the efforts of FPCCI and assured them of his full support and cooperation in promotion of bilateral trade and investment. He suggested to have another meeting when head of JETRO returns to Pakistan so he can be taken on board as well.

FPCCI Press Release



The RCEP Agreement Enters into Force

The Regional Comprehensive Economic Partnership (RCEP) Agreement entered into force on January 1, 2022 for Australia, Brunei Darussalam, Cambodia, China, Japan, Lao PDR, New Zealand, Singapore, Thailand and Viet Nam, paving the way for the creation of the world's largest free trade area.

According to data by the World Bank, the agreement would cover 2.3 billion people or 30% of the world's population, contribute US\$ 25.8 trillion about 30% of global GDP, and account for US\$ 12.7 trillion, over a quarter of global trade in goods and services, and 31% of global FDI inflows.

The RCEP Agreement will also enter into

force on 1 February 2022 for the Republic of Korea. As for the remaining signatory States, the RCEP Agreement will enter into force 60 days after the deposit of their respective instrument of ratification, acceptance, or approval to the Secretary-General of ASEAN as the Depositary of the RCEP Agreement.

The entry into force of the RCEP Agreement is a manifestation of the region's resolve to keep markets open; strengthen regional economic integration; support an open, free, fair, inclusive, and rules-based multilateral trading sys-

tem; and, ultimately, contribute to global post-pandemic recovery efforts.

Through new market access commitments and streamlined, modern rules and disciplines that facilitate trade and investment, RCEP promises to deliver new business and employment opportunities, strengthen supply chains in the region, and promote the participation of micro, small and medium enterprises into the regional value chains and production hubs.

ASEAN Secretariat



The Philippines' largest organization has expressed its support to the Department of Trade and Industry (DTI) in pushing for the amendment of Republic Act (RA) 9184 otherwise known as the Government Procurement Reform Act to allow bidding only for all Filipino-made products that are certified by the government.

DTI Secretary Ramon Lopez told the Philippine Chamber of Commerce and Industry (PCCI) that the DTI has been pushing in Congress for the amendment of RA 9184 to incorporate certain provisions that would allow bidding solely for Philippine manufactured products that are certified by the government.

"In the budget discussions in Congress, we have been pushing for the Buy Local, Go Local program to be incorporated in the government procurement policy, meaning we want to have biddings only for all Filipino-made products that are certified by the government. Everybody in Congress agrees to it, even the opposition senators but some quarters were afraid as it might be abused,"

Lopez said, adding that the present procurement law has no distinction over local or imported goods.

But Lopez clarified that the proposal will not serve as a general policy but rather a special program to help the micro, small and medium enterprises (MSMEs) recover from the pandemic and create opportunities for their recovery and growth.

He said that the DTI is looking at implementing this program initially to manufacture healthcare products.

The Buy Local, Go Local is DTI's campaign to promote MSMEs and encourage Filipinos to patronize locally made fresh produce and manufactured goods as well as stimulate and boost domestic travel by utilizing the facilities and services of Philippine-owned establishments.

PCCI president George Barcelon said the chamber, whose membership is composed of a majority of small and medium businesses, fully supports the initiative of DTI as it will bring hope and drive to MSMEs to start again and eventually contribute to economic growth.

"The Buy Local, Go Local is certainly a good platform that PCCI and DTI can work with. We hope that we can convince our legislatures to pass this measure or at least come up with a policy that will provide support and boost the recovery of our MSMEs. This is one way of helping them recover and thrive again," Barcelon said in a statement.

SunStar

Fast-tracked India free trade negotiations a step in the right direction: ACCI



The Australian Chamber of Commerce and Industry (ACCI) welcomes the Australian Government's move to 'fast-track' negotiations on a free trade deal with India.

"Given businesses have been hard hit by COVID, now is the perfect time to progress talks with the world's largest democracy on a free trade deal to boost Australian exports" ACCI chief executive Andrew McKellar said.

"Increasing access to Indian markets will help Australian businesses diversity and bring

immense benefits to industries such as wine, grain and minerals which have encountered issues exporting to other overseas markets."

"Our high quality, Australian made products are in demand overseas and a free trade agreement with India would make it easier and more accessible for local enterprises to sell their products to one of the world's largest and fastest growing economies."

"As we have seen with other free trade deals, this would not only benefit Australian businesses but individuals as well through increased job opportunities."

"Two-way trade with India was worth over \$24 billion in 2020 and in the five years before the pandemic this two-way trade and investment doubled. A free trade partnership between our two countries would work to further cement our strong and growing trade relationship."

ACCI Media Release



FBCCI seeks more capacity at Chittagong port

The Federation of Bangladesh Chambers of Commerce & Industries (FBCCI) has called on the authorities to increase the capacity of Chittagong port in the interest of greater trade and commerce in the country.

"Increasing the capacity of Chittagong port will reduce the cost of doing business in the country by at least 5%," said FBCCI President Md Jashim Uddin.

"When production goes into full swing at Bangabandhu Industrial City and other economic

zones of the country, the pressure on Chittagong Port will go up significantly," he pointed out, and stressed that the port's capacity must be increased.

Speaking as chief guest at the first 2022 meeting of the FBCCI Standing Committee on Ports and Shipping, he said the speed of cargo vehicles on the Dhaka-Chattogram highway is currently 40km per hour. If this is doubled, the competitiveness of the export sector will increase another 6%.

Chemicals imported through Chittagong port have to be tested separately before unloading. However, Chittagong Customs does not have an adequate laboratory and it takes importers 10 to 12 days to get tests done. The FBCCI president said immediate steps should be taken to solve such problems at the port.

The FBCCI chief urged the standing committee to find short, medium, and long term solutions by first clearly identifying problems at Chittagong port.

The Business Standard



KCCI chief urges practical approach to governance reforms

SK Group Chairman Chey Tae-won, who also heads the Korea Chamber of Commerce and Industry, has called for a justifiable and practical approach to dealing with the governance structure issue of South Korean conglomerates.

“Samsung had a leader who jumped into semiconductor (business) and overcame difficult challenges. Without such structure, who could have had managed such risks?” the KCCI chief told reporters during a year-end conference in Seoul. “We will need more diverse governance structures that can be developed in a justifiable and practical way.”

“Bringing change or moving forward can’t be done by constant criticism and punishment,” Chey said. He further urged the government to rethink its role from the ground up, stressing that it should intervene less and let private companies address social problems, which have become too complex for the government to handle alone.

“From my perspective, a company is a group of people that solves problems with efficiency. Until now, that efficiency has been used for only making money. If there are incentives, this efficiency can be redirected to solve social problems. (The government) can’t expect companies to do so in goodwill,” Chey said.

The government’s failure to address social problems is best represented in the way it deals with climate change, Chey stressed. “The government’s one-way policy that imposes more fines, taxes to those emit more carbons isn’t enough. Now, the government is saying, ‘You there! Cut

(carbon emissions) this much, or you’ll get fined. You figure out how.’ This is problematic. If we put our heads together and come up with more innovative ideas to reduce carbon, it could be done in a far more constructive manner,” Chey said.

As Korea nears the presidential election in a little more than three months, the KCCI chief asked candidates to make investments for software infrastructure once they get elected.

“Software-based public investments are essential. In Korea, telecommunication network is rolled out pretty well, but there is no data to use. Without data, we can’t understand why K-pop and K-culture are booming and what it will take to make it happen again. Due to lack of infrastructure, Korea can’t conduct data-based businesses compared to others,” Chey said.

Korea Herald



Azerbaijan, Georgia and Turkey have signed five memorandums and agreements on cooperation as part of the trilateral business forum held in Baku.

The memorandums were signed on December 14 by the heads of the Azerbaijan Export and Investment Promotion Foundation (AZPROMO) and the Georgian Chamber of Commerce and Industry, the Azerbaijan Chamber of Commerce and the Georgian Chamber of Commerce and Industry, as well as representatives of the Small and Medium Business Development Agency of Azerbaijan, the Coordination Center of the IV Industrial Revolution and the Turkish Metallurgical Industry, Azerbaijan’s AzSefer and Bayburt Grup.

Free trade agreements between the three countries are already creating comfortable conditions for the business sector development, Georgia's Economy and Sustainable Development Minister Natela Turnava said.

She stated that Azerbaijan, Georgia and Turkey are jointly going through economic recovery as they overcome the COVID-19 pandemic consequences. "I would like to note that since the beginning of the COVID-19 pandemic, the period of trade between our countries has not stopped,

which demonstrated how strong our countries are together," she said.

Turnava added that Azerbaijan and Turkey have been the largest partners of Georgia for many years, in terms of trade and investments attraction.

"Georgia creates an attractive investment climate and supports mechanisms for its partners, such as financing programs, a more simplified tax system," she said.

Azer News



The increasing demand for services for the elderly has created investment and business opportunities for local and foreign investors.

The Vietnam Chamber of Commerce and Industry (VCCI) in Ho Chi Minh City and the United Nations Population Fund (UNFPA) launched the Network for the Development of Business Services for Older Persons in Vietnam.

According to the VCCI's Elderly Care Service Market Outlook Report in Vietnam, the country has a promising market for elderly care services, with 20 million potential customers by 2035.

The network was designed as a special forum to connect business stakeholders, explore cooperation and seek opportunities in the development of business services for the growing elderly population in the country.

VCCI's report estimated that the elderly care market in Vietnam will have an annual growth

rate of up to 7 percent from 2020 to 2027. In the Asia Pacific region, the rate was expected to be up between 7.7 and 14.6 percent from 2018 to 2022, with a total value of up to US\$2 trillion, making it a potential market of great value, the report said.

Considering the financial dependence of the elderly on their children and relatives as a challenge of the market, members of the network said service providers must develop services convincing enough to both the elderly and their descendants, who pay for the services.

The network would create an in-depth forum for partners to exchange, connect and seek co-operation opportunities to promote the development of the elderly care service, as well as improvement the service industry ecosystem for the elderly in Vietnam.

The network has been developed with technical support from UNFPA and financial support from the Government of Japan through the Project "Mitigating the negative impacts of COVID-19 on vulnerable population groups - Ensuring National Progress to Achieve SDGs in Vietnam."

Vietnam Plus



MEMBER PERSONALITIES

Sanjiv Mehta Takes Over as FICCI President



Mr. Sanjiv Mehta, Chairman and Managing Director, Hindustan Unilever Limited (HUL); President, Unilever South Asia and Member, Unilever Leadership Executive was appointed as FICCI President for 2021-2022, at the apex chamber's 94th Annual Convention held on December 18, 2021 in New Delhi. He took over from Mr. Uday Shankar.

Mr. Mehta is also the President of Unilever South Asia (India, Pakistan, Bangladesh, Sri Lanka & Nepal), and is a member of the 'Unilever Leadership Executive' which is Unilever's Global Executive Board.

In his message as the incoming President of FICCI, Mr. Mehta said, "It is an honour to lead FICCI as its President. I look forward to working with the passionate team at FICCI as we help the members and the nation in the next phase of its growth and prosperity."

During his eight years at the helm, HUL's market capitalisation has increased by over \$55 billion making it one of the most valuable companies in the country. In this period, HUL has won several awards and recognitions including the prestigious Economic Times 'Company of the Year' & 'Corporate Citizen of the Year' awards, Business Standard's 'Company of the year' award and the 'Best Governed Company' award by the Asian Centre for Corporate Governance and Sustainability. Forbes rated HUL as the most innovative company in India and the 8th most innovative company in the world. Aon Hewitt in a global study rated HUL as the 3rd best company globally for building leaders.

Mr. Mehta, alongside leading HUL, is also a

Director on the Board of Indian School of Business, member of the Breach Candy Hospital Trust and the South Asia Advisory Board of Harvard Business School. He chairs Xynteo's 'Vikaasa', a coalition of top Indian and MNC companies.

Mr. Mehta was conferred honorary 'Doctorate degree in Business Management' by Xavier University, Bhubaneswar. He has also been recognised as the 'Business Leader' of the year by the All India Management Association, the 'Best CEO Multinational' by Forbes India Leadership Awards, the 'Management Man of the Year' by Bombay Management Association, the 'CA Business Leader' by The Institute of Chartered Accountants of India, the 'Best Transformational Leader' by the Asian Centre for Corporate Governance & Sustainability and 'Business Leader of the Year' by Economic Times. He was also awarded the 'Pralhad P. Chhabria Memorial Global Award' for his outstanding contributions to the industry, the 'Sir Jehangir Ghandy Medal for Industrial and Social Peace' by XLRI - Jamshedpur and 'JRD Tata Corporate Leadership Award' by the All India Management Association.





PCCI Elects George Barcelon as President

George T. Barcelon has taken over as the new president of the Philippine Chamber of Commerce and Industry (PCCI), the country's largest business organization. He was elected by the incoming 20-member board of directors of the PCCI during the PCCI Annual Meeting held last December 3, 2021, replacing Ambassador Benedicto Yujuico, who is member of the CACCI Advisory Board.

Barcelon called for unity in the organization as the country faces a "not so auspicious 2022." Many southern regions are still reeling from the catastrophic Typhoon Odette. The Omicron variant of the Covid-19 virus is upon us and cases surged at the beginning of the year. Philippine businesses, especially the MSMEs, again face the crucible of the pandemic. PCCI has immediately extended to pour chapters funds and needed necessities," Barcelon said during the induction ceremonies of the new board for 2022-2023.

He added that time is of the essence knowing the country braces to elect a new set of national leaders this May. "We look forward to a new administration and PCCI stands ready to help collaborate on an economic agenda that will be conducive to immediate business recovery," Barcelon said.

PCCI has had the government's ear and guidance in formulating policies that will spur businesses and the economy. Its members, especially the MSMEs, have also relied on the PCCI leadership to take on the cudgels for them, represent them in all fronts, and speak as a solid voice of business. "We have a new year, a new Board, and a new government. We shall move forward," Barcelon said.

Barcelon is a returning president who served PCCI in 2015. He represents the private sector in the Industry Development Council and National Competitive Council. He is also one of three

Philippine representatives to the ASEAN Business Advisory Council (ASEAN-BAC) and the Private Sector Representative to the Legislative-Executive Development Advisory Council (LEDAC).

He is the President of Integrated Computer Systems, a pioneer in computer systems and peripherals. An affiliate of ICS is the ICS-ICT Corporation, an IT-logistics company that operates out of Clark Special Zone and Cebu and President of Paramount Vinyl Products and Interpolymer Corporation, involved in the manufacturing of plastic sheeting and rubber matting. He is also the President of Several, realty development companies that provides office space, commercial outlets, warehouse offices for ecozone locators and BPOs.

PCCI



Arsjad Rasjid is Kadin Chair from 2021 to 2026

Arsjad Rasjid officially became the General Chairperson of the Indonesian Chamber of Commerce and Industry (Kadin) for the 2021-2026 period on July 1, 2021, replacing Rosan Roeslani.

The appointment was based on deliberation and a consensus agreement at the VIII National Conference in Kendari, Southeast Sulawesi.

Mr. Rasjid is the current President Director of Indika Energy, and previously served as Deputy President Director from May 2014 to April 2016. He has also served as President Commissioner of PT Indika Infrastruktur Investindo since June 2020 and PT Indika Multi Properti since October 2019.

He is a graduate of the University of Southern California and Pepperdine University, California, and was awarded a Young Global Leader by the World Economic Forum in 2011. He completed educational courses at INSEAD in France, the Harvard Kennedy School, USA, and the Lee Kuan Yew School of Public Policy, Singapore. He is also passionate about social entrepreneurship.



CNAIC appoints James Shi Chu as its new Secretary General

The Chinese National Association of Industry and Commerce, Taiwan (CNAIC), a CACCI Primary Member, has recently appointed Mr. James Shi Chu as its new Secretary General to lead its day-to-day operations. The appointment took effect in January 2022.

Prior to joining CNAIC, Mr. Chu held sev-

eral key positions at the Board of Foreign Trade (BOFT) under Taiwan's Ministry of Economic Affairs (MOEA), including Chief of America Section, Deputy Director of Bilateral Trade Division and Multilateral Trade Division, Chief Executive of APEC Unit and Director of Asia, Middle East and Oceania Division, among others. In addition, he had previously been stationed in the UK and Australia in charge of economy-related matters at Taiwan's overseas Representative Offices.

From 2011 to 2013, he was the Representative of the Taipei Economic and Cultural Office (TECO) in Hong Kong. He was Deputy Permanent Representative to the World Trade Organization (WTO) in Switzerland from 2013 to 2017, and Deputy Representative of the TECO Manila from 2017 to 2020.

Mr. Chu graduated from the London School of Economics and Political Science with a Master Degree of Law (LLM) in 1991, and is married with two daughters.

SPECIAL FEATURE

How businesses can benefit from the Metaverse

By Dale Arasa



Is your company ready for the Metaverse? No matter what, companies worldwide are pitching in to make this concept real. As a result, businesses will compete against each other in a new field, and your brand must adapt to get a fighting chance. Fortunately, it's not too late, as you can still position yourself to benefit.

You will have to bend all your past assumptions and adopt new methods and tools. For example, you will have to be comfortable providing a digital service even if your offerings are not related

to tech. Also, you must be prepared to apply new technologies in your company. If these seem too much, read further so I can guide you through these adjustments!

I will explain what the Metaverse is and how this concept started. Then, I will cover the many things it is doing for businesses. More importantly, I will talk about preparing for this new way of doing business. Later, you'll see that the Metaverse is a major global change, so you will need an open mind to adapt.

What is the Metaverse?

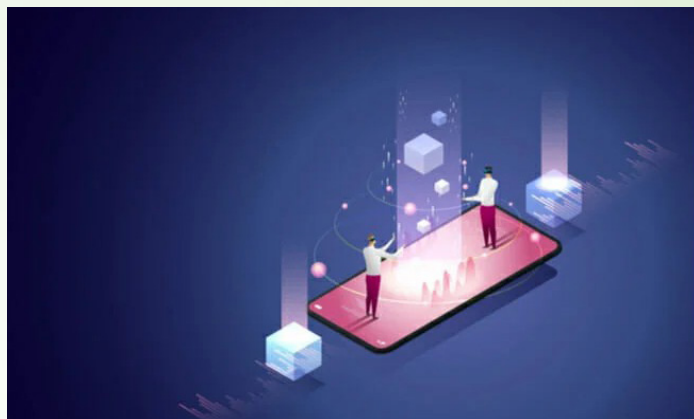
Have you ever seen the recent flick named “The Matrix: Resurrection” or the earlier film “Ready Player One?” If you have, then you probably remember their basic premise.

In both films, the characters could enter the virtual world as a real place. This is what this new tech world is all about! In other words, it connects the real world with virtual reality.

This idea didn’t just come from movies, though. Just like our favorite motion pictures, the term “Metaverse” started from a book, Neal Stephenson’s 1992 science fiction novel “Snow Crash.”

If this still seems like an out-of-this-world idea, you’re not alone. Thankfully, Matthew Ball wrote online articles to explain what this idea would look like if it became true:

1. **Always online** – The Metaverse is like a real place, so it doesn’t “shut down,” nor can you “turn it off.” Instead, it just keeps on running forever.
2. **Shared experience** – Like a real location, we can experience things found inside. At the time of writing, the cryptocurrency trend is still ongoing.
3. **Perform activities** – Of course, you can do stuff by yourself while inside the Metaverse.
4. **Virtual economy** – You’ll be able to buy and sell stuff in there. For example, Decentraland allows users to own digital land where others have to pay to do stuff like playing games or attending concerts.
5. **Mixed reality** – The Metaverse will host events that involve both the virtual and real worlds. Take the hit video game Pokémon Go, for example. Its augmented reality tech lets you search for digital pets in your neighborhood via smartphone.
6. **Shared online space** – All the apps and games will work well with each other in the Metaverse. As an example, let’s take Ubisoft Quartz, the game company’s attempt at offering NFT in-game items. Ubisoft claims that players could sell the items or “Digits” at third-party marketplaces.
7. **User-generated content** – You will be able to create content in that space. Decentraland serves as a great example yet again,



as it lets users create NFTs for the platform.

What can the Metaverse do for my business?

Perhaps you’re uncomfortable with a world that enters virtual spaces as if they’re sci-fi flicks. If you keep an open mind, though, you’ll see that it can provide unique benefits such as:

- **Working in unusual settings** – The Metaverse will allow you to work anywhere you want. For example, you may switch your space into a beach setting if you don’t like the cubicle anymore. This could improve working conditions for those with remote jobs.
- **Reduce expenses** – Earning more money from work sometimes requires spending more. For example, you might have to work longer hours, which means you might have to pay for extra meals or commutes. This tech world could make this a thing of the past.
- **Creativity** – Some companies dislike remote work because they believe it prevents employee teamwork. However, this platform will allow workers to meet and collaborate.
- **Better remote work** – People often think remote work means working from home only. Yet, this tech world could open new career opportunities previously unavailable. For example, you could be a manager for a company that’s too far from your home if you can meet co-workers on this platform.
- **Changes in various industries** – Let’s look at real estate agents as an example. Instead of showing catalogs to clients, they may take clients on a virtual tour. Using a VR headset like the Oculus Quest, the client



may go around a building without driving.

How can I prepare my brand for the Metaverse?

This may seem silly, but many major brands and countries are taking it seriously. Earlier this month, Shanghai announced a five-year development plan that included the Metaverse.

It might be the last thing that comes to mind when you hear about Nike. Yet, the popular fitness brand now has a Metaverse setting called Nikeland.

This isn't about turning your brand into a video game. Instead, it's about providing your customers with a new way of interacting with your products and services.

For example, the Swedish furniture brand IKEA provides an AR app. It lets shoppers see how an IKEA piece would look in their home. Think of Pokémon Go, but the critters are chairs and tables.

This might be hard to think about if you have a small business. Yet, the world is heading in this direction. Your brand will have to adapt to keep up by following these steps:

- 1. Check your status** – You will need a lot of money and skill to pull this off. This isn't just about buying virtual reality headsets. It's about having people who can use such tools to benefit your company. If you lack funds, you might want to try selling shares or taking out a loan.
- 2. See how “going digital” will help** – You should also check how new tools and methods will improve your company. For example, see if they help you do more work or make more money.
- 3. Prepare your team** – Your employees should be aware of the changes you'll be making because they will be part of those too. Tell them why the brand needs chang-

es.

- 4. Take note of the risks** – What's more, you should talk to them about how this could fail. You cannot take the risk down to zero, but you should tell your team that you need it to adapt to the new world.
- 5. Create a strategy** – Once you've briefed your team about the plan, it's time to place more details. Determine the short-term moves that will drive your brand towards its long-term goals.
- 6. Pick the best tools** – You probably have the funds by now, so spend them on the best tech. Balance cost with function so you can get the most out of your new tools.
- 7. Help train your team** – As I said, you'll need people with the skills to use your new tools effectively. Look for courses or trainers who could impart the know-how required. If you lack people, you might want to hire more.
- 8. Test your strategy** – After the previous steps, you should try it out in the real world. However, you should consult your shareholders about the plan. After all, they deserve to know what you're doing as they own parts of your company.
- 9. Check the results** – After a few months, see how your strategy went. Don't feel bad if it doesn't work out at first. Even Mark Zuckerberg's Metaverse platform called Horizon Workrooms didn't pan out well for reviewers. See what should be changed, adjust the strategy, then try it again.

Final thoughts

Nowadays, millions of people worldwide have mobile internet and have access to social media. Tech is advancing so fast that we're now trying to have a real Metaverse.

No matter what, you will have to keep up. Your brand must be open to new ideas and willing to adjust when needed. Otherwise, you will not stand a chance in this rapidly-changing world.

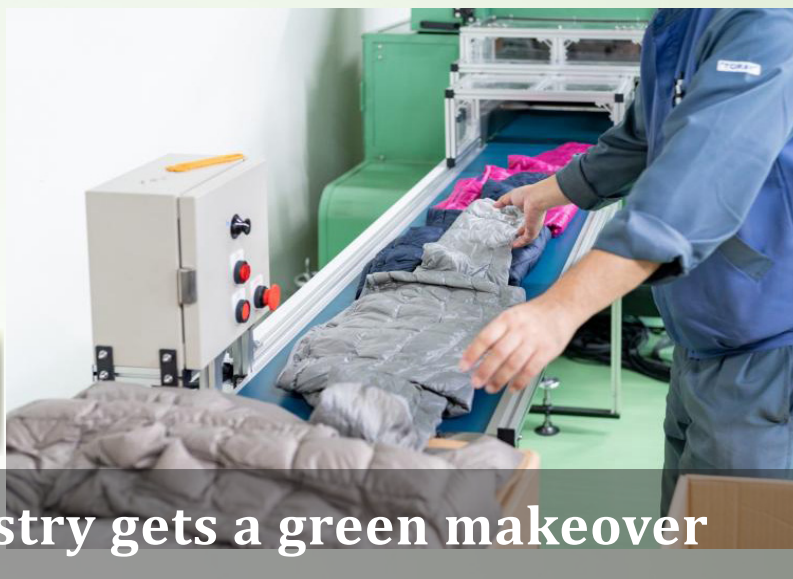
Fortunately, you don't have to face it alone. You could read more *Inquirer USA* articles to stay on top of the latest trends so that you can adapt quickly.

Inquirer Los Angeles

PRODUCT & SERVICE COUNCILS

Asian Council on Water, Energy, and Environment

Japan's fashion industry gets a green makeover



Japan's fashion industry is undergoing a makeover, with labels such as Asics, Muji and Uniqlo pledging to go green to shed the scourge of pollution associated with the trade.

Fashion is said to be the second-most pollutive industry globally, after the oil industry, with massive amounts of carbon dioxide emitted and water sucked up across the supply chain, not to mention the tonnes of clothing that are thrown away and incinerated each year.

Data from Japan's Ministry of the Environment last year shows that the production of one piece of garment involves, on average, the release of 25.5kg of carbon dioxide into the air and the use of about 2,300 litres of water.

For clothes sold in Japan, an estimated 95 million tonnes of carbon dioxide are emitted each year - or 4.5% of the total emissions of the global fashion trade - with about 8.4 billion cubic m of water consumed - or 9% of the global trade.

Yet, an average 480,000 tonnes of clothing are incinerated or buried in landfills each year, with just 34% reused or recycled, noted the ministry. "Given the interconnected supply chain, a lot of resources are being tapped worldwide to make each piece of clothing, and the environmental burden is growing with more clothing being produced," it said.

Japan's official pledge in 2020 to achieve carbon neutrality by 2050, and to slash its greenhouse gas emissions by at least 46% from 2013 levels by 2030, has spurred companies to take action.

The Japan Sustainable Fashion Alliance, an

Environment Ministry-backed initiative with 28 companies on board thus far, held its first meeting in November.

The industry group is led by outdoor apparel brand Goldwin, trading firm Itochu and recycling start-up Japan Environment Planning (Jeplan), with companies such as Asics and Muji parent company Ryohin Keikaku on board.

Textile maker Toray Industries, whose materials are widely used in Uniqlo clothing such as its Heattech and Airism labels, is also in the alliance.

Jeplan chief executive Masaki Takao said: "Due to the complex and long supply chain of the fashion industry, sustainability cannot be achieved if society does not work together as a whole. It is also necessary to work on changing consumption behaviour."

This could be a challenge, especially since shopper demand for sustainably produced clothing remains lukewarm. Also, many consumers are unaware of - if not uninterested in - how their clothing is made and the resulting environment impact.

A study by the Environment Ministry showed that only 4% of shoppers actively buy sustainable fashion. Another 51% "have interest" in sustainability issues but this does not translate into action, while 41% said they do not care.

What this means is that it is up to companies to drive change, including setting up collection bins for old clothes that are then recycled into brand new apparel or donated to refugees or the homeless.

While not part of the industry group, retail giants Aeon and Takashimaya last year each launched new products made fully from recycled apparel.

Separately, Uniqlo parent Fast Retailing has laid out its sustainability targets towards a net-zero carbon goal by 2050. It said that by 2030, it aims to raise the percentage of recycled fabrics used in its products to 50%, while using 100% renewable energy for all its in-house operations, among other things.

“We don’t feel that our responsibility ends with the making, transporting and selling of clothes,” group senior executive officer Koji Yanai told a news conference last month. He noted how

the company has donated old clothes to refugees and evacuees in Japan. In 2020, it launched a recycled down jacket in what was its first product-to-product recycling initiative.

Mr. Yukihiro Nitta, who is in charge of sustainability at Fast Retailing, added that the company will launch a research and development facility with Toray Industries this year to advance recycling and materials development.

The company is also in talks with automakers, construction and other materials manufacturers, he added, stressing the need to build a circular economy.

Straits Times

Asian Council on Health and Education



Australia looks to boost teacher quality in SE Asia

The ASEAN-Australia Education Dialogue recently held a virtual meeting of over 100 participants from Southeast Asia and Australia on enhancing teacher learning in the region.

After studying at the Australian Film, Television and Radio School, Elise’s media career began on air in regional radio. Before jumping ship to print media, Elise majored in Photojournalism at Queensland College of Art leading her to secure a job as staff Photographer and Multi-media specialist for Queensland Newspapers. She has received national and international awards for her photographic practice and most recently worked as a Photojournalist for Region Media. When not

working, Elise escapes to inhale the crisp air in the Snowy Mountains or goes East to the pristine waters on the coast all the while chasing her two young children around and continuing to work on photographic projects.

Bringing together “thought leaders, key government officials, business representatives, and education practitioners” from ASEAN countries and Australia, the event aimed to share best practices, ideas, and explore new opportunities.

“The idea of the dialogue, is that it’s track two diplomacy and we recognise the work that government has done to provide the framework and the architecture that we can use to bring Australia and Southeast Asia closer together in education,” highlighted Michael Fay, convenor AAED.

AAED continues to receive support from the regional representatives of the Australian Government Department of Foreign Affairs and Trade and the Department of Education, Skills and Employment.

Rebecca Hall, commissioner for Victoria to South East Asia, emphasised that the Victorian government was “really keen to share [its] knowledge and experience, systematically across government, but also directly and targeted towards teachers who are dedicating themselves to lifelong contribution in teaching”.

AAED also works closely with the Secretariat of the Southeast Asian Ministers of Education Organisation, which is an intergovernmental

organisation of eleven Southeast Asian countries. Australia, New Zealand, Canada, Germany, Spain, Morocco, and the UK are also members.

Speaking at the webinar, Ethel Agnes Pascua – Valenzuela, director of the SEAMEO Secretariat, highlighted the focus of her organisation on teacher education — “in the SEAMEO Education Agenda (2015-2035), revitalising teacher education has been focused upon”, she said.

She told attendees that SEAMEO was working on the professional development of teachers in ICT, so as to enhance their competency for hybrid and distance learning, a need which had been heightened in the wake of the pandemic.

“I am hoping to have more collaboration and working closely with Australia, which is the number one destination for teachers and learners from Southeast Asia,” she mentioned.

Presenters from SEAMEO INNOTECH and FutureLearn took the participants through the different professional development programs for teachers in Southeast Asia, that they were running.

FutureLearn showcased its ongoing program for teacher development in partnership with Study Melbourne and the Victorian Government-Trade and Investment Commission, called ‘Best Practice for Education: Professional Development Showcase’.

AAED also serves as a key platform for building connections between Southeast Asia and Australia, with Fay pointed all to an important fact about the historical relationship that the region shared with Australia.

“From at least 1700 until 1907, there was an active maritime trading and cultural relationship between North and North-East Australian Aboriginal communities and South-Eastern Indonesia,” Fay mentioned.

“I think it’s very appropriate for a schools based webinar, on education, focusing on what we want to pass over to the next generation, to have an understanding that there is a long and a deep historical connection between Northern Australia and South-East Asia.

“Australia should feel at home in strengthening and deepening that relationship between our two regions,” he posited.

The Pie News

Asian ICT Council



The realization of Taiwan’s 5+2 innovative industries plan will soon materialize as the Cyber Security and Smart Technology Research and Development Building in Shalun, Tainan.

Under the island’s Ministry of Science and Technology (MOST), the building is poised to be the hub for startups and high-tech companies and the south Taiwan headquarters for Taiwan Tech Arena (TTA), a deep tech startup ecosystem building program.

The 5+2 innovative industries plan was initiated in July 2016 with seven areas of focus: intelligent machinery, green energy, biomedicine, new agriculture, circular economy, national defense, and aerospace, and transforming Taiwan into Asia’s Silicon Valley.

With cybersecurity designated as part of the island’s national defense, an action plan was unveiled in 2018, including building a cybersecurity education and training system guided by industry needs.

Increasing the number of people working in the cybersecurity field to 10,000 and providing assistance and support for establishing 40 cybersecurity startups are a couple of the action plan’s objectives for 2025.

A leading center for smart technology and green living

Tainan is set to be the leading center for smart green city living, with its Shalun area being developed as green energy technology and innovation ecosystem.

The new Cyber Security and Smart Technology R&D building is part of Shalun Smart Green Energy Science City, an industrial park in Gueiren

District, Tainan.

“Few people wanted to move for work to Gueiren five years ago, but the hub in the district is expected to become the cradle of Asia’s most advanced cybersecurity technology, featuring innovative startups,” quipped Minister of Science and Technology Wu Tsung-tsong during the new building’s opening ceremony.

Taiwan mapped out its National Science and Technology Development Plan 2021-2024 to strengthen balanced regional development by spreading characteristic industry clusters throughout its northern, central, and southern regions.

Taiwan’s 2030 vision

The plan listed four goals towards realizing the country’s 2030 vision for innovation, inclusion, and sustainability:

1. Refine the talent cultivation environment and create competitive advantages for talent recruitment
2. Improve the research and development ecosystem and allocate resources for the development of pioneering technology
3. Co-create economic momentum and build a solid ground for innovation
4. Enhance smart living capacity and realize a secure society

The most recent development initiatives expand on the 5+2 industrial innovation plan by focusing on six core strategic industries: digital and information industry, national defense and strategic industry, cybersecurity industry, green and renewable energy industry, medical technology, and precision health industry, and strategic stockpile industry.

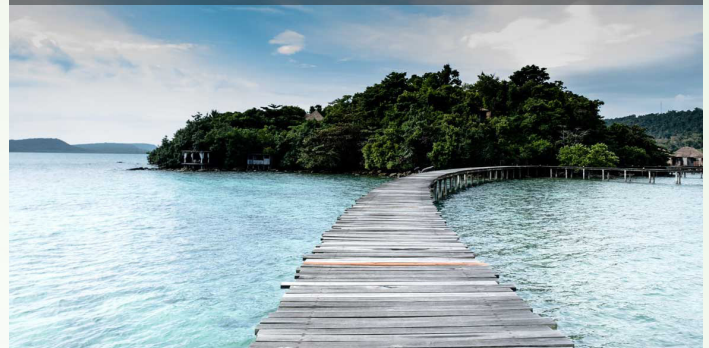
A few days after the building’s opening, where President Tsai Ing-wen reiterated Taiwan’s commitment to fostering technological advancement with a humanistic approach, MOST announced that it would be transformed into a new science and technology council as early as March 2022.

The new council will oversee the country’s overall technology development, which includes helping the cabinet and other government agencies to strengthen their technology development and decision-making in their operations and policies, as tech has become an index of its national competitiveness.

Techwire Asia

Asian Council on Tourism

New ADB Facility to Help Southeast Asia Revive Tourism



The Asian Development Bank (ADB) has set up a \$1.7 million technical assistance facility to accelerate Southeast Asia’s tourism recovery from the coronavirus disease (COVID-19) pandemic, boost inclusive, sustainable development in the sector, and help local tourism entrepreneurs, especially women and youth, adopt digital platforms to grow their businesses.

The Southeast Asia Sustainable Tourism Facility will help countries identify and prepare environmentally sustainable tourism projects and catalyze private financing to support them. It will help businesses better operate tourism facilities and deliver digital tourism services. The facility will also help policy makers design visa, online short-term rental, and other policies to attract longer-staying, higher-spending visitors and remote workers, allow more small entrepreneurs to legitimately operate accommodation services, and boost tourism tax revenues.

“This new facility aims to help ADB’s developing member countries in Southeast Asia revive tourism, which has been hard hit by the COVID-19 pandemic,” said ADB Principal Tourism Industry Specialist for Southeast Asia Steven Schipani. “Projects supported by the facility will develop green and resilient urban and transport infrastructure in secondary cities to improve the tourism sector’s competitiveness, help create jobs, protect the environment, and accelerate inclusive digital transformations.”

In 2019, travel and tourism accounted for 12.1% of Southeast Asia's gross domestic product (GDP) and employed 42 million workers, mostly women working for small and medium-sized enterprises (SMEs). But international visitor arrivals dropped 82% in 2020 from 2019, while domestic tourism remains constrained by travel restrictions and reduced economic activity. The sector's contribution to regional GDP fell by 53% in 2020, pushing more people into poverty.

Even before COVID-19, Southeast Asia trailed global tourism competitiveness benchmarks for ground, port, and urban infrastructure, information and communication technology readiness, and environmental sustainability. Governments hope to address these challenges in tandem

with efforts to revive tourism. The facility will support key tourism-related priorities set out by the Association of Southeast Asian Nations (ASEAN) and subregional tourism strategies in Southeast Asia.

The facility includes a \$500,000 grant from ADB's Technical Assistance Special Fund. In addition, ADB will administer a \$225,000 grant contribution from the Project Readiness Improvement Trust Fund financed by the Nordic Development Fund, a \$500,000 grant from the Republic of Korea e-Asia and Knowledge Partnership Fund, and a \$500,000 grant from the Spanish Cooperation Fund for Technical Assistance.

Modern Diplomacy

CACCI Women Entrepreneurs Council



A 3-pronged approach to meet the needs of aspiring women entrepreneurs in Vietnam

As the Vietnam government looks to help the economy recover from the COVID-19 crisis, the need to increase the viability of women-owned businesses has never been more urgent. In response to this, the National Strategy on Gender Equality 2021-30 aims for women-owned businesses to account for 27 percent of all enterprises by 2025 and 30 percent by 2030 (up from 26.5 percent in 2020).

While Vietnam was ranked 10th in Asia and 25th globally in 2020 for the proportion of female participation in entrepreneurial activities, these

numbers only tell part of the story. Vietnamese women entrepreneurs are still struggling to survive and thrive with 98 percent running micro-, small-, and medium-sized businesses in low-productivity sectors. To support and encourage women entrepreneurs, entrepreneurship training programs for women have been developed in recent years. However, their effectiveness has been questioned because they do not adequately recognize the distinct needs and unique challenges of women entrepreneurs such as lack of social networks and limited access to financing.

Because understanding women entrepreneurs' needs is so critical to establishing more effective policies and practices, Tran Thi Ngoc Tran, Co-founder and Managing Director of ProPath Education Group and Vietnam Country Manager of Girl Rising conducted a study as an Echidna Global Scholar in July and August of 2021 to provide better insight into what aspiring women entrepreneurs need and expect from the policies and programs targeting them. I obtained data and insights from in-depth interviews with members of the Future for Women (FFW) program*, who are aspiring female entrepreneurs; individual interviews with government officials and leaders from the private sector; a focus group discussion with practicing women entrepreneurs who have participated in FFW; and extensive review of research and policy documents. Beyond examining the perceived needs

and expectations of women entrepreneurs, qualitative data analysis helps provide a more nuanced understanding of the underlying reasons behind women's perceptions, offering a sound rationale for policy recommendations.

What do aspiring women entrepreneurs in Vietnam want and need?

Tran's data analysis revealed the following about women entrepreneurs' wants and needs from capacity-building assistance:

- The women entrepreneurs wanted to acquire business management skills and knowledge for their immediate desire to start a business. The fact that they tended to overlook other competencies for long-term growth such as technology, innovative thinking, problem-solving, risk taking, and leadership capabilities demonstrated their incomplete view of what it means to be an entrepreneur.
- While women pointed to the advantages of what they saw as "feminine" leadership traits, they felt they needed to learn about "masculine" leadership approaches to become more successful. They expressed a lack of self-efficacy and felt a gender identity conflict between being a woman and being an entrepreneur; thus, it is important to help them leverage both so-called masculine and feminine strengths, while still embracing their authentic selves.
- Pointing to the small size of their business networks and lack of role models, these women valued program elements that offered the opportunity to make real-world connections through mentoring, panel talks, site visits, and peer exchanges. In addition, with their strong preference for trainings, the women were more likely to prioritize depth of learning over logistics. For example, they were not as much concerned about a training program's length but its intensity of interaction so they could fully immerse themselves in the knowledge and skills needed.
- Study participants had little knowledge of public policies and programs designed for women entrepreneurs. This has impeded their ability to leverage existing support to start and sustain a business and may be preventing them from developing a broader understanding of entrepreneurship. However, they did identify how the government could better support

female entrepreneurs, including by making information more accessible and by implementing more family-friendly policies, such as better child care policies, so they could devote more time to their entrepreneurial endeavors.

How can policies and practices better address women's needs?

Based on these findings, I recommend women's entrepreneurship policymakers and advocates use the following three-pronged approach focusing on program context, participants, and characteristics to address current gaps in policies and practices.

1. The government should create a supportive context for female entrepreneurs by centering women in national efforts to enhance women's entrepreneurship. This would mean producing high-quality data on women's entrepreneurship, integrating gender into each phase of the policy process, and promoting an entrepreneurial culture that positively values female entrepreneurs.
2. Women's entrepreneurship advocates need to place women entrepreneurs at the center of their learning process. It is critical for program designers to comprehensively consider all possible factors to differentiate programs based on the diverse range of learners' needs, including but not limited to gender, motivation, education, experience, stages of business life, and most importantly, unconscious biases rooted in gender stereotypes that may influence women entrepreneurs.
3. Entrepreneurship program designers should create a program that balances the immediate needs of women entrepreneurs with their long-term business growth needs. For example, a program might include the knowledge and skills needed for women to launch their businesses, but should also forecast future trends and requirements, so women entrepreneurs can be more confident and successful.

By taking these demand-driven and gender-responsive policies and practices for promoting entrepreneurship among women into account, Vietnam can better achieve its national targets for women's entrepreneurship, which will shape a more sustainable and inclusive economy and society.

Brookings Institution

INVESTMENT & JOINT VENTURES

Ford invests \$900M to modernise Thai auto plants



Ford Motor Co (F.N) is investing \$900 million to upgrade factories in Thailand that build its Ranger pickup truck and Everest SUV, its largest-ever investment in the country.

The plan includes a near doubling of the number of robots at its Thai manufacturing plant and at AutoAlliance Thailand, a venture with Mazda Motor Corp, while \$400 million of the investment will go towards its supply chain network.

It will also add a second shift to the Ford plant which will result in as many as 1,250 new jobs, bringing its workforce in Thailand to more than 9,000.

In Thailand, Ford is able to produce around 270,000 vehicles annually, Director of Communications Thailand and ASEAN Markets, Kamolchanok Prasertsom, said.

About 60% is exported Asia-Pacific markets like Australia, New Zealand and the Philippines where its pickup trucks are popular. "If demand increases in the future, the proportion is adjusted on a monthly basis," she said, adding that its export market is robust.

The factory upgrades will allow the company to better customise production for vehicles such as open cabs and four-door pickups to match demand.

The move contrasts with the closures of three of its plants in Brazil this year, part of a \$11 billion global restructuring and its strategy to achieve 8% global operating margins. It is also pulling out of production in India where it has long struggled to make profit.

Thailand is Asia's fourth-largest auto assembly and export hub, accounting for about 10% of the country's GDP and manufacturing jobs.

Last year, General Motors sold its Thai

factories to China's Great Wall Motor, which has begun producing SUVs and plans to make electric vehicles in the country.

Thailand's state-owned energy firm PTT Pcl has said it will invest \$1 billion to \$2 billion in an EV plant with Taiwan's Foxconn.

Reuters



Australia's Firefinch greenlights Mali lithium project

Australian lithium miner Firefinch Ltd and China's Ganfeng Lithium Co Ltd have given the go-ahead for their Goulamina Lithium Project in Mali, even after raising the estimated capital cost for the first phase of the project.

The first phase of the project is now expected to cost US\$255 million, up from a prior estimate of US\$194 million, partly due to costs associated with making the project more easily expandable.

To help fund the higher cost, Firefinch said Ganfeng, one of the world's top producers of lithium chemicals used in electric vehicle batteries, has agreed to either provide a US\$40 million loan or arrange up to US\$120 million in third party debt, up from an original agreement of up to US\$64 mil-

lion in bank debt funding.

Shares of Firefinch jumped as much as 5.2per cent to AUS\$0.910, their highest since March 9, 2011.

A definitive feasibility study (DFS) for the project was completed last month. Firefinch expects annual production of 506,000 tonnes of spodumene for the first 18 months of production, which would make Goulamina one of the largest lithium mines in the world.

Spodumene concentrate is the ore from which lithium is extracted. Lithium prices soared last year, as automakers around the world began investing billions of dollars to transition to electric vehicles, boosting demand for batteries which use

lithium.

Firefinch said the key remaining condition required for formation of the Goulamina joint venture is the transfer of the exploration license to a single-purpose Malian subsidiary, as required by local legislation.

It added that the transfer is expected in early 2022 and that allows Ganfeng to make its final US\$91 million worth of funding into the project.

Last year, Firefinch said Ganfeng would make total cash investments of US\$130 million for a 50% stake in a joint venture company for the lithium project.

Reuters

Pharmacy chain in joint venture for expansion to Indonesia



Caring Pharmacy Retail Management Sdn Bhd (CPRM), a subsidiary of 7-Eleven Malaysia Holdings Bhd, has officially entered into a joint venture with Erajaya Beauty and Wellness (EBW), a business vertical of the Erajaya Group.

Signing the agreement were CPRM managing director Chong Yeow Siang and EBW chief executive officer Elly Kohardjo.

The joint venture will entail the establishment of PT Era Farma Indonesia, which will own and operate a network of pharmacies and health services under the name "Apotek Wellings".

The first Apotek Wellings outlet in Indone-

sia is planned for the second quarter of 2022 in Jakarta and will be followed by other locations in the country's main cities.

Apotek Wellings will provide prescription filling services, drug consultation, nutrition, supplements and other health products as well as health consultations and rehabilitation with convenient shopping experience and competitive prices. Full-time pharmacists will be on hand to provide active consultation to customers.

Besides that, Apotek Wellings will also operate a best-in-class e-commerce platform to ensure an integrated consumer experience.

Speaking at the event, Chong said, "After operating in Malaysia for over 25 years and serving millions of customers' health needs, we can now extend our professional pharmacy care, as well as high quality and cost-effective pharmaceutical, health and personal care offerings to benefit our Indonesian consumers." Wellings Pharmacy is a household name for many Indonesian medical tourists seeking treatment in Penang, Malaysia.

Meanwhile, Elly said, "We are honoured to partner with Caring Pharmacy, a leader in the healthcare retail industry in Malaysia. Their innovations and expansion strategies are in line with our vision to become a market leader in the wellness and beauty area, by changing the way people think and raising awareness on the importance of a healthy lifestyle."

The Star



Bukalapak and Grab to invest in Indonesian lender

A host of leading tech companies in Southeast Asia are set to invest in an Indonesian lender, marking the latest entry of major players from that sector into the country's banking industry.

Indonesian tech giant Bukalapak will subscribe to a planned 4.8 trillion rupiah (\$335 million) rights issue by local lender Allo Bank, the bank said in a statement to the Indonesia Stock Exchange on Monday.

Grab and Carro, both based in Singapore, are also participating alongside Bukalapak through their own affiliates.

Allo Bank, controlled by local tycoon Chairul Tanjung, is planning to sell more than 10 billion shares at 478 rupiah per share from Jan. 13 to 19.

After the transaction, Bukalapak will hold 11.49% of the lender while Grab and Carro, both through separate affiliates, will hold 2.07% and 0.69%, respectively.

Bukalapak is a major e-commerce player in Indonesia. Grab provides a super app in Southeast Asia, while Carro is an online used car sales platform.

Major local conglomerate Salim Group will also participate in the rights issue through an affiliate and will hold 6%, as will Tanjung's conglomerate CT Corp, which will hold a further 1.88% after the transaction.

Tanjung completed the acquisition of Allo Bank, previously known as Bank Harda, in February 2021 with the aim of turning it into a digital bank. Before the rights issue, Mega Corpora, a subholding company for financial businesses under

CT Corp., held 90% of the shares. After the rights issue, Mega's holding will be reduced to 60.87%.

Bukalapak had decided at its general shareholders meeting in December to allocate some of the funds it raised in its August initial public offering to mergers and acquisitions. A spokesperson for Bukalapak said the company will share details on its Allo Bank plans at a later date.

The investment into Allo Bank by Bukalapak, Grab and Carro is the latest example of the growing interest among the region's tech companies in Indonesia's digital banking sector, which is fast shaping up as their next battleground.

GoTo, Indonesia's largest private tech company, owns 21.4% of digital lender Bank Jago, while Singapore tech conglomerate Sea owns SeaBank in Indonesia, changing its name from Bank Kesejahteraan Ekonomi after acquiring the lender. Indonesian fintech startup Akulaku is also a shareholder in Bank Neo Commerce, while Finacel, a Singapore-based fintech company, holds shares in Bank Bisnis Internasional.

Indonesia's Financial Services Authority eased rules on foreign ownership of banks last year, which is likely to spur more regional tech players to enter the banking business. Smaller lenders in Indonesia need to raise funds to comply with minimum capital requirements, while tech companies see an opportunity to take stakes in an industry they see as the next growth sector.

Nikkei Asia

AI Startup Fractal Joins Unicorn Club After \$360 Million TPG Investment



AI startup Fractal, which is based in Mumbai and New York, has received a \$360 million investment from private equity giant TPG's Asia investment arm, valuing the company at over \$1 billion and becoming the latest startup from India to achieve unicorn status.

Fractal develops various software platforms for businesses and hospitals. Its AI programs can be used to accelerate diagnostic decisions from medical imaging data, such as from X-rays, CT

scans and ultrasounds. The AI programs also help businesses automate workflow, such as by answering customer and investor inquiries using voice search and real-time data monitoring.

The company's clients include AstraZeneca, Kellogg's and Procter & Gamble. It also has partnerships with tech giants like Amazon Web Services, Google Cloud, Microsoft, Qualcomm and Twitter.

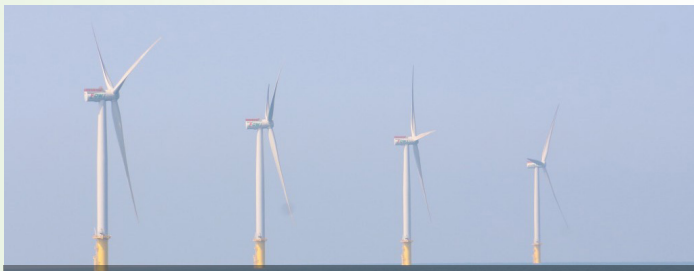
In 2019, Fractal received a \$200 million investment from London-based private equity firm Apax Partners, known for their investments in designer brands Karl Lagerfeld and Tommy Hilfiger.

Fractal was founded in Mumbai by Pranay Agrawal and Srikanth Velamakanni in 2000. Both Agrawal and Velamakanni worked at ANZ and Mumbai-based ICICI before starting Fractal.

Research firm IDC forecasts the global AI market will reach \$500 billion by 2024, up from \$342 billion last year. Just last week, Hong Kong billionaire Tang Xiao'ou's SenseTime raised \$744 million in an initial public offering on the Hong Kong stock exchange; the company has a market capitalization of \$28.3 billion.

Forbes

Taiwan's SRE to develop wind farms off Kyushu with Japan's Shizen Energy



Taiwan's Swancor Renewable Energy (SRE) is working with Japan's Shizen Energy in a joint venture to build wind farms off Japan's most southerly main island of Kyushu.

SRE will leverage its experience of con-

structing wind farms in the Taiwan Strait to create a suitable solution for the "geologically challenging" waters off southern Japan, according to a Wind Power Monthly report. SRE was one of several companies involved in Taiwan's only fully commercial-scale wind farm, the Formosa 1.

SRE and Shizen have not yet revealed whether they will opt for fixed foundations or floating platforms for the project. Neither have they announced the capacity they aim to generate.

Despite the unknown output, targets set by the Japan government give some indication of the likely scale. Tokyo aims for renewable energy to make up 36 to 38% of its electricity generation by the end of the decade.

Offshore wind will reach 10GW according to this plan. It currently has just over 4.4GW, according to a report by Windpower Intelligence, the research division of Windpower Monthly.

Taiwan News

ECONOMIC COOPERATION

Taiwan plans 'smart' task force for Slovakia in 2022



Taiwan is building a task force for Slovakia to deploy internet of things (IoT) solutions for its smart city projects. It will also, in the near future, help trade partners develop industrial upgrades, said a top official of a Taipei-based trade association.

The task force includes a number of stakeholders, including more than 90 Taiwanese companies such as telecom operators and IoT component suppliers. It is tasked with passing on knowledge about suppliers to Slovakian manufacturers and helping build greener and smarter cities in the Central European country.

This is intended to boost employment and sustainable growth and help Taiwan retain talented young engineers. In return, Taiwanese suppliers can reach out to Central and Eastern European countries with low cost and risk.

The Czech Republic, Poland, Lithuania, Hungary, Turkey, Saudi Arabia, India, and the U.S. state of Montana are said to be interested in the win-win initiative. It will leverage Taiwan's tech strengths and help hammer out a robust local supply chain that caters to the needs of each trading partner.

The idea will initially be realized at the upcoming Taiwan Smart Experience Center (TSEC) in Slovakia and will adopt elements from the metaverse so visitors can virtually experience the services and products of the 90 companies involved. These companies range from tech giants to small enterprises, both near and far, allowing parties in different time zones to exchange collaboration opportunities.

James Kuo-ann Chiao, CEO of Smart Cities Consulting and chairman of the Chinese Inter-

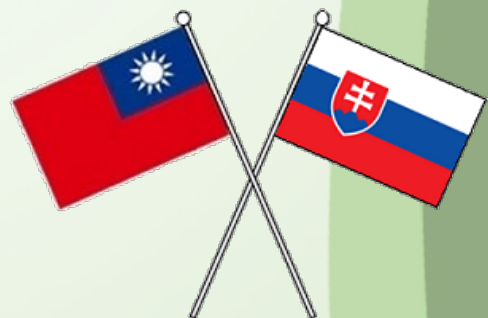
national Economic Cooperation Association's (CIECA) Smart Cities Committee said: "The living labs will be built with the most advanced artificial intelligence technologies to present the digitally connected ecosystems that have transformed the way cities function and that lead to innovation, progress, and economic growth."

CIECA recently co-hosted the Taiwan Smart Solutions International Forum along with a smart solution exhibition in Taipei attended by the trade envoys from India, Poland, Saudi Arabia, Slovakia, Turkey, Hungary, and Finland.

At the event, Deputy Representative of Slovakia Michaela Sulakova talked about a memorandum of understanding inked with Taiwan in October that laid the foundation for the living lab. She said the office is looking to do everything possible to meet the country's ambitious sustainable smart city solutions.

Deputy Representative of Saudi Arabia Mohammed Alsosary said the country's ambitious US\$500 billion smart city project NEOM, which is AI-driven and renewable energy-powered, is seeking to collaborate with global contractors, including Taiwan.

Taiwan News



India to acquire lithium, cobalt mines in South America, Australia

India is working on acquiring mines of strategic minerals such as lithium and cobalt in producing countries like Australia, Argentina, Bolivia and Chile. The government's move is aimed at ensuring a committed supply of raw materials especially for renewable energy (RE) and e-mobility sectors.

The country's Mines Ministry has created a joint venture (JV) company — Khanij Bidesh India (KABIL) — with participating interest from National Aluminium Company (NALCO), Hindustan Copper (HCL) and Mineral Exploration Corporation (MECL). The equity participation is 40:30:30, respectively.

To ensure India's mineral security as well as to attain self-reliance in the area of critical and strategic minerals, KABIL is mandated to identify and acquire overseas mineral assets of critical and strategic nature such as Lithium, Cobalt etc, the ministry said in a statement.

This initiative, aimed at giving further fillip to Atmanirbhar Bharat, will cater to the requirements of crucial sectors such as e-mobility, renewable energy, medicine, aerospace, aviation among others, it added.

"Based on a commissioned study and selection criteria, select source countries have been shortlisted for exploring possibilities of mineral asset acquisition abroad. So far, engagement of KABIL is under way with source countries like Australia, Argentina, Bolivia and Chile which are endowed with cited critical and strategic minerals," the ministry informed.

The primary interface has been the respective Embassies and Missions of India in those countries for sharing of information primarily with State-owned organisations for taking up due diligence and investment decisions with respect to prospective mineral acreages.

In 2020, KABIL signed a non-binding memorandum of understanding (MoU) with non-disclosure agreement with three State-owned Argentinian organisations in July, September and December

for the purpose of information sharing regarding prospective mineral acreages.

In India, the Atomic Minerals Directorate (AMD) conducted preliminary surveys on surface and limited subsurface exploration, which revealed presence of Lithium resources of 1,600 tonnes (inferred category) in the pegmatites of Marlagalla–Allapatna area in Mandya district of Karnataka.

The Hindu Business Line



India seeks to work with Central Asian nations to help provide aid to Afghanistan and ensure a more representative government is in place there, India Foreign Minister Subrahmanyam Jaishankar said.

"Our concerns and objectives in that country are similar," Jaishankar told his counterparts from Tajikistan, Kazakhstan, Turkmenistan, Kyrgyz Republic and Uzbekistan at the India-Central Asia Dialog in New Delhi. "We must find ways of helping the people of Afghanistan."

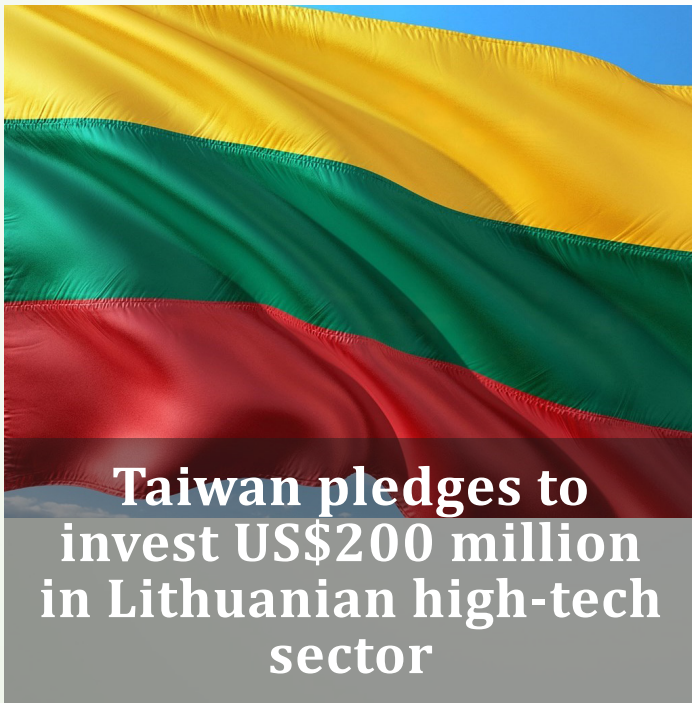
The Indian minister listed the needs for an inclusive government in Afghanistan, fighting terrorism and drug trafficking, providing unhindered humanitarian assistance and preserving the rights of women, children and minorities as priorities for the Asian neighbors. New Delhi has so far held only one formal meeting with the Taliban group since its takeover of Afghanistan earlier this year.

The Indian government is concerned about how Taliban rule could impact security in the re-

gion, especially in India's restive northern state of Jammu and Kashmir. New Delhi, which invested \$3 billion in Afghanistan, has been expanding its ties with energy-rich Central Asian nations. New Delhi has also backed regional infrastructure projects including the North-South corridor that includes highways and railways connecting Chabahar port in Iran with Russia to reduce the time of shipments between Europe and central Asian markets.

National security advisers of all the five Central Asian countries along with Iran and Russia last month attended regional talks on Afghanistan hosted by India. Of the central Asian nations, Tajikistan, Turkmenistan and Uzbekistan share borders with Afghanistan.

Bloomberg



Taiwan announced the impending creation of a US\$200 million fund to invest in Lithuania's high-tech sector, in what Taipei's envoy to the Baltic state described as a concrete show of solidarity amid increasing Chinese pressure.

Speaking during an online press event, Eric Huang, head of the Taiwanese Representative Office in Lithuania, said the investment fund would be financed by Taiwan's National Development Council (NDC) and would aim to support strategically important industries, such as the semicon-

ductors, biotech, and lasers, in both countries. Huang said more details would be announced soon.

Public and private sectors will also continue to help Lithuania export consumer goods facing Chinese sanctions to the Taiwan market instead to offset the economic pressure Beijing has placed on the Baltic state, Huang said, stressing that "Taiwan will continue to stand with Lithuania to show its solidarity with democratic allies."

Meanwhile, Huang told CNA that the investment fund would be operational "in a few months" and would initially prioritize Lithuania before expanding to other central and eastern European countries.

In the beginning, the goal is to invest in strategically important industries, Huang said. However, Taiwan's top envoy to Lithuania added that the fund's targets could soon be expanded to cover traditional industries in the Baltic state, with more details to be announced once further discussions are held with the Lithuanian government.

Huang's announcement was made as Lithuania faces increasing political and economic pressure from Beijing over its decision to allow the use of the word "Taiwanese" in the name of Taiwan's representative office in the Baltic state, which opened last November.

Taiwan typically uses "Taipei Economic and Cultural Office" or "Taipei Representative Office" as the name for its de facto embassies in most countries, mainly due to the host country's preference to avoid any semblance of treating Taiwan as a separate country due to Beijing's "one-China" principle.

Under the principle, China considers Taiwan to be an inseparable part of its sovereign territory. As a result, Beijing has sought to impose a cost on Lithuania for its decision to allow the use of "Taiwanese" in the name of Taiwan's office.

Recent punitive measures taken by Beijing have included recalling its ambassador to Lithuania and expelling the Lithuanian ambassador to China, as well as suspending direct freight rail services and banning Lithuanian products from entering the Chinese market.

CNA



Sri Lanka to sign oil terminal deal with India

Sri Lanka has agreed with India to jointly redevelop a strategic oil terminal consisting of nearly 100 large oil tanks, Energy Minister Udaya Gammanpila said.

He said the Cabinet approved the proposal and an agreement with India should be signed within January.

The project comes amid mounting concern over growing Chinese influence in this Indian Ocean island nation.

The facility, with a capacity of 8 million barrels of oil, is located on Sri Lanka's eastern coast near strategically important Trincomalee port, which is considered as one of the best natural harbors in the world. The cost of the project was not available.

According to the agreement negotiated by Sri Lanka and Indian officials for more than a year, 24 of the 99 tanks will be provided to Sri Lanka's state-owned Ceylon Petroleum Corp.

Another 14 tanks which are currently used by Lanka IOC, a subsidiary of IndianOil, will be leased again to the same company for 50 years. The remaining 61 tanks will be managed by Trinco Petroleum Terminal Ltd, which is 51% owned by Ceylon Petroleum and 49% by Lanka IOC.

The plan is to modernize an oil terminal that was built by the British during World War II. It has 99 tanks spread over 827 acres. Originally it had 101 tanks but two were destroyed in a Japanese attack in 1942. Most of the tanks are in disrepair, according to local media reports.

Sri Lanka gained independence from Britain in 1948 but the oil tank remained British property until the government bought it for 250,000 pounds in 1964.

India considers the Indian Ocean its strategic backyard and is troubled by rival China's growing economic and political influence over Sri

Lanka.

Likewise, China considers Sri Lanka to be a critical link in its vast "Belt and Road" global infrastructure building initiative. It has provided billions of dollars in loans for Sri Lankan projects over the past decade. The projects include a seaport, airport, port city, highways, and power stations.

Critics say the Chinese-funded projects are not financially viable and Sri Lanka will struggle to repay the loans. In 2017, Sri Lanka leased a Chinese-built port located near busy shipping routes to a Chinese company for 99 years to alleviate the heavy burden of repaying the Chinese loan used to build it.

Last year, India's Adani group secured a deal to develop a container terminal in Colombo, the capital, with a Sri Lankan company and the state-owned Sri Lankan Ports Authority. China also operates a container terminal at same port in a joint venture with Sri Lanka's Ports Authority.

Associated Press



Japanese Prime Minister Fumio Kishida, right, and Australian Prime Minister Scott Morrison hold signed documents at a virtual ceremony in Tokyo.

Japan and Australia signed a "landmark" treaty on January 6 to enhance defense ties, saying the accord would contribute to regional stability, as China expands its military and economic clout.

Although Australian Prime Minister Scott Morrison did not mention Beijing directly in a statement released ahead of the signing, the agreement is seen as another step by the regional allies to signal their concern over China's military

expansion.

Ahead of the online summit with Japanese Prime Minister Fumio Kishida, Morrison called the agreement “a statement of two nations’ commitment to work together in meeting the shared strategic security challenges we face and to contribute to a secure and stable Indo-Pacific.”

Australia has been working with Japan, India, the UK and the US to strengthen defense ties amid concerns about China, including its pressure on Taiwan, freedom of navigation in the region and trade disputes.

The Reciprocal Access Agreement, Japan’s first with any country, would allow Australian and Japanese militaries to work seamlessly with each

other on defense and humanitarian operations, according to Morrison.

“Japan is our closest partner in Asia as demonstrated by our special strategic partnership, Australia’s only such partnership — an equal partnership of shared trust between two great democracies committed to the rule of law, human rights, free trade and a free and open Indo-Pacific,” he said.

Kishida called the agreement a “breakthrough” and said ties with Australia would remain a model for security cooperation with other countries, a Japanese Ministry of Foreign Affairs official told a news conference.

AFP

TECHNOLOGY

New tech scoops plastic in Sydney Harbour

A new technology being tested at defence bases on Sydney Harbour has removed nearly 3000 kilograms of rubbish from the iconic waterway in the past year.

The Seabin Smart Technology will become a permanent fixture at Garden Island, with three units set to be maintained there.

The Australian technology removed 2920kg of plastic, fuels and detergents during the 12-month trial run by Defence and private company Veolia Environmental Services.

At the Garden Island trial site, a piece of plastic was removed every 40 seconds.

Over a two-week period, Seabins collected 6198 items of waste from the harbour, says Min-

ster for Defence Industry, Science and Technology Melissa Price. The trial exceeded expectations, she said.

The waste items included 3500 microfibres and microplastics and 2000 items of unidentifiable plastic waste. Foam, food packaging, fishing line and cigarette butts were also scooped up.

Environment Minister Sussan Ley said it was a great time of year to focus on the role everyone can play in protecting the environment.

“We can’t keep putting plastic in our oceans and it starts by getting our waste into the recycling bin where it belongs,” she said.

Australian Associated Press





What Are Solar Trees, and Could They Replace Solar Panels?

A solar tree is a device resembling a tree in shape, but with photovoltaic (PV) panels in place of its crown. The “leaves” of the tree capture solar energy and convert it to electricity, with branches funneling that electricity down through a trunk and into a central battery within. In essence, they provide the same benefits as solar panels, but they use only a fraction of the surface area necessary for an array of solar panels.

Solar trees are not a new invention, but they’re enjoying a rising popularity. Many may recognize the iconic solar trees in Singapore’s stunning Gardens by the Bay.

As they exist today, more solar trees raise public awareness around sustainability than are used to generate residential or commercial power. What’s more, the trees are still perceived as “futuristic,” but it might be time we start shifting our mindset about these inventions by incorporating them into our vision of what sustainability looks like in practice. Here’s why:

Benefits of Solar Trees

At first glance, solar trees might seem impractical — more art than function when compared to the best solar panels. But solar trees offer a few surprising benefits over their ground-mounted counterparts, including:

- **Solar trees preserve land:** Since solar trees are vertically integrated, they require significantly less land than solar farms.

The same logic would apply to a high-rise being able to fit more residents than a one-story house. Plus, because of their greater heights, the panels may receive more sunlight than a ground-mounted or roof-mounted arrangement would.

- **They can provide habitat for rare flora and fauna:** Solar trees like those in Singapore’s Gardens by the Bay are large enough to host tropical flowers, vines and plants on its trunk and branches. These valuable habitats provide homes for plants and animals, protecting biodiversity in urban areas.
- **Solar trees require little maintenance:** Besides cleaning debris off the solar panels every now and then, solar trees are stand-alone electrical units requiring little to no maintenance.
- **The trees cool heat islands:** By creating shade in urban environments, solar trees reduce the amount of thermal energy that is reflected off of urban surfaces like asphalt, concrete and brick. This can combat the most deadly effects of climate change within cities.
- **They increase awareness of clean energy:** The striking structures are immediate attention-getters, conveying a message of creativity, resourcefulness, humility and the need to incorporate sustainability into ev-

eryday life. We see similar art installations at work across the world, such as the Terra pavilion in Dubai.

Solar Trees Vs. Solar Panels

Solar trees serve essentially the same purpose as solar panels but require a much smaller footprint to do so. But are there any other significant differences outside the trees' widespread adoption? Let's dig in.

- **Efficiency**

Solar panel efficiency is a measure of how much energy is produced relative to the amount of sunlight that strikes the panels. So, to compare a standard solar array and solar trees in terms of efficiency, we'd need to know the specs of the solar cells used within the tree.

However, when it comes to space efficiency, trees take the crown. This solar tree in West Bengal, India produces enough energy to power five homes in the U.S. Solar trees in Lynn Haven, Florida are capable of powering six to seven homes. Instead of using an entire roof to produce this electricity, the trees do so using only a few square feet of ground space.

- **Cost**

Since solar trees are still rare in the U.S., the average installation cost is high. According to top solar tree company Spotlight Solar advertises total pricing to be \$40,000 to \$80,000. Based on current average solar costs, you could buy a 15-kW to 30-kW solar panel system (for context, the average home needs a system between 5 kW and 10 kW).

Of course, the complexity and size of the solar tree will influence the final price. Until solar trees reach the commercial mainstream, demand will limit their widespread availability.

- **Storage and Distribution**

Solar trees are used to produce electricity that will be used onsite. Storing and distributing the energy generated by the trees (like solar farms

and power plants do) would require larger solar batteries and complex systems of transmission.

- **Utility**

While solar panels are used primarily on rooftops or mounted on the ground, solar trees offer a different type of utility. In addition to energy, they provide shade and whimsy while taking up minimal surface area. A creative mind could find endless uses for these trees: shade for city sidewalks, parking lots, playgrounds, backyards and more.

The Future of Solar Trees

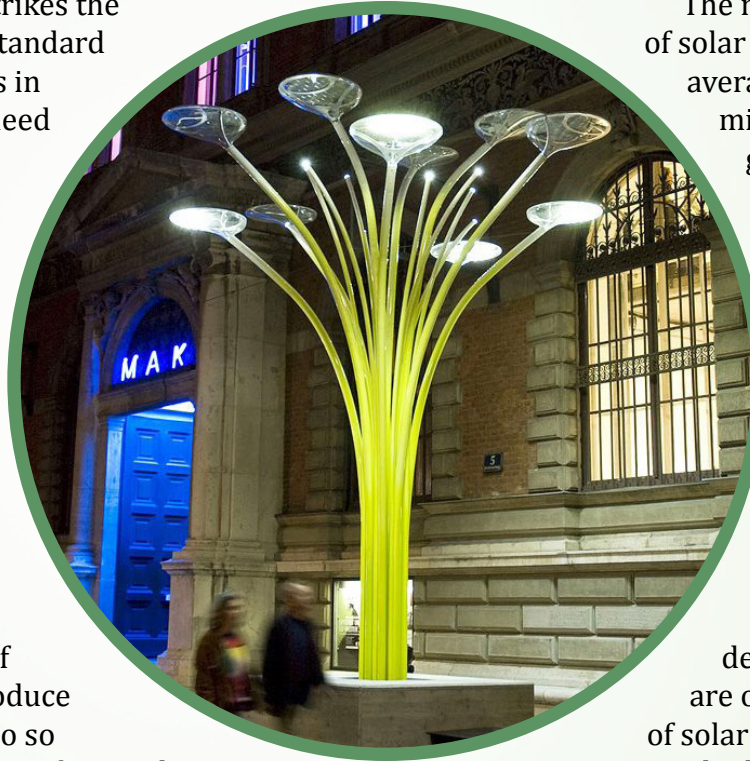
The metallic, modern look of solar trees might turn off the average reader, but keep in mind that as the technology improves, investment flows and demand increases, they'll become much more similar in appearance to real trees or other plants. This modern mimicry will allow the blending of the trees into forests, yards, coastlines, parks and cities.

Apart from residential applications, here are other ideas for the uses of solar trees:

- Shade along highways or agricultural areas
- Artistic installations in public parks, outdoor malls and gardens
- Energy sources for carports and parking lots

Solar trees may still be a few years from the mainstream, but relative to other solar panel alternatives like solar roads, they offer a lot more practical value. The efficiency and versatility of the trees make them ideal for cities and densely populated areas, which means they could be commonplace sooner than one might expect.

EcoWatch



POLICY UPDATES

Hong Kong

Hong Kong to establish plan for new crypto regulation by July



Hong Kong's de facto central bank plans to have a new regulatory regime for crypto assets ready by July, as the city vies with Singapore to become a key hub for the burgeoning sector while at the same time containing risks.

The Hong Kong Monetary Authority is currently approaching the crypto industry from three dimensions: stablecoins that can be used for payments, investor protection and how authorized institutions deal with digital assets, according to a statement on its website.

Hong Kong regulators, like their counterparts around the world, are shifting toward increased oversight of an industry marked by extreme volatility and frequent scams. Customers of a Hong Kong cryptocurrency exchange have been unable to withdraw money or tokens since late November, Bloomberg News reported.

The HKMA plans to adopt a so-called "same risk, same regulation" approach to crypto, Chief Executive Eddie Yue said in the statement.

Bloomberg

India

New Covid-19 rules for international travellers kick in: 7-day home quarantine, test on Day 8

With the new guidelines in view of the Covid-19 surge in the country kicking in on January 11, all international passengers coming to India must mandatorily quarantine at home for seven days, followed by an RT-PCR test on the eighth day.

While isolating was earlier mandatory for those arriving from "at risk" countries, the rules have been extended to all international passengers. On the eighth day, if they test negative, they will have to further self-monitor their health for next 7 days. However, if found positive, they "shall be managed at an isolation facility" as per protocol and their samples will be sent for genomic surveillance.

The Union Ministry of Health & Family Welfare has also increased the list of "at risk" countries from 12 to 19 last week. Eight more countries — Congo, Ethiopia, Ghana, Kazakhstan, Kenya, Nigeria, Tunisia and Zambia — were added to the list. Earlier, countries in Europe, including the UK, South Africa, Brazil, Botswana, China, Ghana, Mauritius, New Zealand, Zimbabwe, Tanzania, Hong Kong and Israel were specified as "at risk". All travellers from these countries have to undergo mandatory RT-PCR tests on arrival. They must wait for the results at the airport before leaving or taking a connecting flight.

For other countries, about 2% of the total passengers on a flight



undergo random tests on arrival at the airport, while all are required to "self-monitor" their health for 14 days post-arrival. Now, under the new guidelines, the RT-PCR test is mandatory for all of them on their eighth day of arrival.

According to the government's press release, "all travellers shall also be required to upload results of RT-PCR test for Covid-19 done on 8th day on Air Suvidha portal."

Further, all passengers must upload a negative Covid-report before boarding their flights.

The guidelines also exempt children under five years of age from pre- and post-arrival testing. "However, if found symptomatic for Covid-19 on arrival or during home quarantine period, they shall undergo testing and be treated as per laid down protocol," the guidelines state.

Times of India

Indonesia

Indonesia suspends coal exports for domestic use



Indonesia, one of the world's top exporters of thermal coal, is pausing exports of the fuel this month to secure dwindling supplies for domestic power plants.

The month-long halt is needed to prevent shutdowns at about 20 power plants in Java, Madura, Bali and other regions, the Indonesian Ministry of Energy and Mineral Resources said in a statement on its Web site.

The lack of supply could have affected 10 million residential and industry customers, and a decision on when to resume exports could come soon.

"When coal supply to power plants are fulfilled then all return to normal, exports will resume. We will evaluate everything after January 5," Ridwan Djamaluddin, director-general of minerals and coal, said in the statement.

Indonesia estimates domestic coal production of as much as 644 million tonnes this year, with domestic consumption forecast at 190 million tonnes.

The government has set a ceiling price for coal sold to local power plants at US\$70 per tonne, while also requiring producers to supply at least 25 percent of their output to the domestic market. Firms that do not comply can be prevented from exporting coal or fined.

Bloomberg

Iran

Iran sets new rules for inbound tourists from neighboring countries



Iranian officials have announced new travel regulations for foreign tourists coming from neighboring countries.

The travel restrictions resulting from the coronavirus outbreak have been lifted for travelers from

neighboring countries, the deputy tourism minister has announced. However, it is only possible to cross land borders with a negative coronavirus PCR test and documentation of vaccination, CHTN quoted Ali-Asghar Shalbafian as saying.

The ban on direct and indirect travel by passengers from eight African and two European ones, which was announced earlier due to the outbreak of Omicron COVID-19, will remain in effect until further notice, the official added.

To control and slow down the spread of the new variant of the coronavirus, tourists from Botswana, Swazini, South Africa, Zimbabwe, Malawi, Mozambique, Lesotho, and Namibia as well as England and France are banned from entering the country, he noted.

Tehran Times

Japan

Japan to help smaller firms pass on higher costs

The government has unveiled a policy package to ensure that smaller companies will be able smoothly reflect labor costs and material costs in their transaction prices.

By beefing up surveillance against companies placing orders at unfairly low prices and other measures, the government aims to promote an environment that allows smaller businesses to raise their wages, to achieve a virtuous cycle of economic growth and wealth redistribution, a key goal upheld by Prime Minister Fumio Kishida.

The government has asked business associations and industry groups to give consideration to reasonable profits for subcontractors and accept talks on raising transaction prices.

Smaller companies in Japan have faced a situation in which they are unable to pass on higher labor



costs and materials prices to their transaction prices as they are in a weak position compared with large companies, their clients. As the failure to pass over higher costs pressured the smaller companies' profits, the situation is considered one of the reasons why moves for wage hikes did not spread among such businesses.

The policy package was released by Japan's Fair Trade Commission, the industry ministry, the labor ministry and other bodies.

The FTC and the Small and Medium Enterprise Agency will set up a website for companies to report abuses of purchasing power anonymously.

They will release case examples by June next year and ask industry groups to conduct voluntary inspections for sectors with many violations. They will also conduct on-site inspections of suspected refusals of proper price hikes.

Companies will be informed that unjust refusal to accept price pass-throughs may constitute an abuse of dominant bargaining position under the antitrust law or a subcontract law violation.

The FTC will establish a new division specializing in the issue.

Labor standards inspection organizations will provide further guidance and supervision to companies that are suspected of paying wages below the minimum or failing to pay wages or overtime.

The organizations will alert the FTC if they find any suspected cases of beating down prices when they conduct on-site inspections. On the other hand, companies that proactively raise wages will receive additional points for their evaluations when bidding for public projects from the next fiscal year.

Japan Times

New Zealand

New Zealand to ban cigarettes for future generations



New Zealand will ban the sale of tobacco to its next generation, in a bid to eventually phase out smoking.

Anyone born after 2008 will not be able to buy cigarettes or tobacco products in their lifetime, under a law expected to be enacted next year. "We want to make sure young people never start smoking," Health Minister Dr. Ayesha Verall said.

The move is part of a sweeping crackdown on smoking announced by New Zealand's health ministry.

New Zealand is determined to achieve a national goal of reducing its national smoking rate to 5% by 2025, with the aim of eventually eliminating it altogether.

At the moment, 13% of New Zealand's adults smoke, with the rate much higher among the indigenous Maori population, where it soars to almost a third. Maori also suffer a higher rate of disease and death.

New Zealand's health ministry says smoking causes one in four cancers and remains the leading cause of preventable death for its five million strong population. The industry has been the target of legislators for more than a decade now.

As part of the crackdown, the government also introduced major tobacco controls, including significantly restricting where cigarettes can be sold to remove them from supermarkets and corner stores.

The number of shops autho-

rising to sell cigarettes will be drastically reduced to under 500 from about 8,000 now, officials say.

In recent years, vaping - smoking e-cigarettes which produce a vapour that also delivers nicotine - has become far more popular among younger generations than cigarettes. New Zealand health authorities warn however, that vaping is not harmless. Researchers have found hazardous, cancer-causing agents in e-cigarette liquids as well. But in 2017 the country adopted vaping as a pathway to help smokers quit tobacco.

BBC

Pakistan

Pakistan's first National Security Policy wants peace with India



Pakistan's first-ever National Security Policy seeks peace with India and its immediate neighbours while putting a major focus on achieving economic security for the country.

The five-year policy document, covering a period between 2022 and 2026, has elaborated plans to encourage two-way trade and investment with India, albeit without a final settlement of the Kashmir issue, *The Express Tribune* reported.

While some portions of the policy were made public, the main document will remain largely classified.

A Pakistan government official told reporters in Islamabad that the country is "not seeking hostility with India for the next 100 years".

"The new policy seeks peace with immediate neighbours," the

official said. He added that both India and Pakistan are looking at a period of normalising trade and business ties.

"Economic security will be the central theme of the new national security policy.... But geo-economics does not necessarily mean we overlook our geo-strategic and geo-political interests," the official said.

He added that the long-standing Kashmir issue has been identified as a 'vital national policy' issue for Pakistan.

The new security policy will be reviewed on an annual basis, a new government will have the power to change the policy, and the government will be bound to submit an implementation report to the National Security Committee every month, *Dunya News* reported, quoting official sources.

The Print

Philippines

Restrictions on unvaxxed residents set nationwide



President Rodrigo Duterte's order to barangay officials to limit the movement of unvaccinated residents applies to all areas of the country regardless of the prevailing alert level, Malacañang said on January 7.

Mr. Duterte issued the order after Metro Manila mayors agreed to pass ordinances requiring unvaccinated residents to stay home unless going out for essential goods and services or reporting for work.

"If they are unvaccinated and they are not going out for anything es-

sential and not for work, they should not go out because this is for the safety and protection of the unvaccinated and of the entire community and the country,” acting presidential spokesperson Karlo Nograles said.

Barangay officials could arrest those who refuse to follow their orders, Mr. Duterte said.

Trade Secretary Ramon Lopez assured the country’s largest business group that the government would not implement hard lockdowns, but instead restrict the movement of the unvaccinated.

Philippine Daily Inquirer

Sri Lanka

COVID-19 vaccination certificate will be mandatory for entry to public places



Sri Lanka will require the showing of a COVID-19 vaccination certificate compulsory for entry to public places starting from January 1, in a renewed attempt to prevent another spike in infections.

Tourism Minister Prasanna Ranatunga made the announcement in an abrupt switch from the gradual ending of restrictions put into place after the country was confronted with a third wave of COVID-19 infections in April caused by the Delta variant.

Mr. Ranatunga said health officials were drawing up arrangements on implementing the decisions, according to a government statement.

Since Sri Lanka lifted a six-week lockdown on October 1, life has begun returning to normal, with the

reopening of cinemas, restaurants and wedding parties. Restrictions put into place after the country was faced with a third wave of COVID-19 infections caused by the Delta variant in April have been gradually lifted.

However, police continue to enforce the wearing of face masks and maintenance of social distance in public places. Restrictions also remain on public transport and large-scale gatherings are discouraged.

The Hindu

Vietnam

Vietnam aims for ‘circular economy’ with recycling law



With a new law in place, Vietnam has joined the circular economy bandwagon. Companies from Apple to Asahi Breweries are now required to keep more of their products, parts and packaging out of landfills.

Whether the promise of a circular economy becomes reality, however, depends on businesses. Some may eliminate waste from the supply chain, while others find that little can change without less consumption. Still others may dress up their brands with this latest eco-buzzword.

In a linear economy, companies use resources to make goods that customers buy and discard. A circular economy, by contrast, keeps those resources circulating for as long as possible, such as by redesigning goods with materials that are easy to reuse.

Key to that goal is extended producer responsibility (EPR),

a concept that is gaining traction globally and which Vietnam adopted in a revised Environmental Protection Law that took effect Jan. 1.

With EPR rules, companies’ responsibility no longer ends at the point of sale but extends to disposal.

Vietnam’s new law gives big companies two choices: recycle, or pay up. They must have systems to collect their goods once customers are done with them, extract materials with value and dispose of the rest. If not, they pay into an environmental fund or face a fine.

Apple, HP, Panasonic and others have programs to retrieve the very electronics that have contributed to consumer-driven waste. The new law is intended to scale up such programs.

Already the world’s seventh-largest source of ocean plastic, Vietnam is wary of also becoming a dumping ground for the world’s e-waste. That is why the new law is needed to tackle pollution for both environmental and health reasons, attorney Minh Nguyen said.

“In the pandemic we learned a very valuable lesson, which is that money cannot buy your health,” said Nguyen, a senior associate at ACSV Legal, adding that companies will need to spend money to comply with the eco-law. “It will be painful, but it is the part that we have to go through before it is too late for everyone.”

Nikkei Asia

