



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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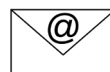
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CACCI Joins 19th ASEAN-BAC JBCs Meeting



Mr. George Abraham, Chairman of the CACCI SME Development Council (2nd from left, bottom), represented CACCI in the 19th Joint Business Councils' (JBC) Meeting held online on February 14, 2022 at 09:00 AM, Cambodia Time.

Among others, the meeting was briefed on the Program – under the theme “Addressing Challenges Together” - of Cambodia Chamber of Commerce as this year’s Chairman of the ASEAN Business Advisory Council (ASEAN-BAC). Each of the JBC Members was also given the opportunity to report on their ongoing and upcoming activities to support the ASEAN-BAC programs. For his part, Mr. Abraham informed the meeting of the following activities being undertaken by CACCI:

(a) Promotion of the CACCI study on “Achieving a Successful World Trading System”; (b) Review of the future growth strategy of CACCI (c) Survey on Members supply resources; (d) Restructuring and revitalizing of the CACCI Young Entrepreneurs Group; (e) Partnership with the Chinese National Association of Industry and Commerce (CNAIC) on the holding of the Business Forum on Regional Integration; (f) Participation in B20 Indonesia 2022 through membership in its Digitalization Task Force; and (g) Preparations for the 36th CACCI Conference. Mr. Abraham also cited possible areas on which CACCI can jointly work with other JBC members.

CACCI surveys members' supply resources



CACCI is currently conducting a survey to gather information on who among its members are in a position to supply raw materials and/or finished products currently required by other members. The survey is being undertaken in light of the ongoing global pandemic that has been causing anxiety and problems through supply chains as manufacturers and shippers cope with disruptions in production brought about by shortages or delays in shipment of critical supplies and the resulting rise in raw material prices and shipment costs.

CACCI Secretariat Meets with ICC Centre of Entrepreneurship Indonesia



Executives and staff of the CACCI Secretariat attended the online meeting organized by the ICC Center of Entrepreneurship (CoE) on February 15, providing them an opportunity to meet with the team in charge of the Jakarta hub of CoE. Both sides took the occasion to introduce their respective organizations to each other, and to discuss possible areas of collaboration moving forward, particularly those aimed at promoting the development and growth of SMEs and in fostering

the spirit of entrepreneurship in the region, especially among the young people. The ICC CoE harnesses ICC's network of national committees and chambers of commerce in over 100 countries to run capacity building programmes, trainings, and community workshops to address the challenges facing entrepreneurs and SMEs. It established its first Asia Pacific hub in Jakarta, Indonesia on October 25, 2021.



CACCI joins B20 Indonesia 2022 Digitalization Task Force

CACCI will once again take an active role in the upcoming B20 Summit 2022, with Indonesia as host.

The B20 Indonesia 2022 Secretariat, which is chaired by KADIN Indonesia, has accepted CACCI to be a member of the Task Force on Digitalization. As member, CACCI – to be represented by

President Mr. Samir Modi - will be invited to attend a series of meetings of the Task Force in the next few months to formulate its recommendations on the digitalization transformation process of B20 member countries, to be submitted to the G20 Summit Meeting in Bali, Indonesia scheduled to take place in October.

CACCI President to speak at 2nd Antalya Diplomacy Forum focusing on “Green Economy for Inclusive and Sustainable Growth”



The Union of Chambers and Commodity Exchanges of Turkey (TOBB) has invited CACCI President Mr. Samir Modi to join the roundtable on “Green Economy for Inclusive and Sustainable Growth”, which is part of the “Antalya Diplomacy Forum”, a high-level gathering of professionals who deal with diplomacy such as political leaders, diplomats, opinion makers or academics to be held on March 11-13, 2022. Scheduled on March 12, the roundtable aims at bringing together business leaders from Asia Pacific (CACCI), USA (US Chamber of Commerce) and Europe (EUROCHAMBRES).

CACCI joins NGO Committee on Language and Languages

The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) joined as one of the 22 inaugural and constituting members of the “NGO Committee on Language and Languages” organized by the Conference of NGOs in Consultative Status with the United Nations (CoNGO), of which CACCI is a member. The formation of the Committee was first proposed in December 2019 under the initiative of Mr. Humphrey Tonkin, President & University Professor of the Humanities, Emeritus, University of Hartford.

According to CoNGO: “Fundamental to the work of the United Nations is the spoken and written word. The United Nations is a place of negoti-



ation and action in which language and communication underlie everything that it does. The UN



Secretariat works in two languages; the General Assembly works in six; the various members of the UN family have their own language policies, intended to promote inclusion. Beyond its official languages, the United Nations interacts with the public in a host of other languages. “We need to come together,” Secretary-General Guterres recently declared, “not only to talk but to listen.” Multilingualism is honoured and encouraged in the work of the United Nations.

“Written into many international instruments created or promoted by the United Nations is the principle of non-discrimination on the basis of language. The Universal Declaration of Human Rights stresses access to education, a right to enjoy one’s own culture, a right to a fair trial, and numerous other rights that are dependent on language.

“There is currently no NGO committee that concerns itself with language and language policy, despite the fact that all international NGOs must grapple, to a greater or lesser extent, with language difference. And there are numerous NGOs directly concerned with the teaching of language, with interpretation and translation, and with communication with the public.

“An NGO Committee on Language and Languages could give its attention to UN language policy, to the work of interpreters and translators, to the use of language in the field, and to numerous other aspects of language, among them also the preservation of endangered languages and the promotion of language learning.

“Put in concrete terms, the proposed Committee will cover both language use at the UN (sexist language, the language of hate, the language of peace, human rights language) and the use of languages at the UN (provision of translation and interpretation, documentation, outreach to speakers of other languages, parity among languages, protection and promotion of indigenous languages, etc.).

The founding meeting of the Committee was held virtually on September 9, 2021, mainly to discuss basic matters, including the creation of by-laws and agreement on goals, the establishment of an initial organizing committee, decisions on frequency and topics of meetings, among others. The Committee also agreed to meet regularly for possible briefing sessions on any of the following topics:

1. UN language policies and services (with briefing by UN personnel)
2. Briefings by NGOs on language-related issues (internal language policies, hiring of multilingual personnel, policy issues relating to languages, protection of language workers, etc.)
3. Language and education (perhaps in cooperation with the NGO Committee on Education)
4. Linguistic justice (language and human rights, non-discrimination on grounds of language, etc.) and programmes of UNESCO related to language (endangered languages, indigenous languages, language in education, etc.)
5. Sign language

The Committee held its inaugural briefing session virtually on December 7, 2021. Focusing on the theme “Multilingualism and the United Nations: Policy, Practice, and Prospects,” the inaugural session served to publicly launch the NGO Committee on Language and Languages by providing an overview of the current state of multilingualism at the United Nations as well as prospects for the future of multilingualism.

NEWS UPDATES



Cambodia Chamber of Commerce President Takes Over ASEAN BAC 2022 Chairmanship

Neak Oknha Kith Meng, President of the Cambodia Chamber of Commerce (2nd from left), receives the flag of the ASEAN Business Advisory Council (ASEAN BAC) from Mr. Kelvin Ng Tien Long, Charg'e d' Affaires of Brunei Darussalam to Cambodia (left), during the formal ASEAN BAC Chairmanship Handover Ceremony held on January 26, 2022. Chairman Kith Meng was accompanied by ASEAN BAC members from Cambodia Mr. Sok Piseth (right) and Mr. Van Souieng (2nd from right).

Chey Tae-won conducts sweeping reshuffle at KCCI



The Korea Chamber of Commerce and Industry (KCCI) Chairman Chey Tae-won, who is also SK Group chairman, has conducted sweeping organizational restructuring to strengthen communication between Korea's largest lobby

group and its member firms, KCCI said.

The restructuring marks the first of its kind since Chey was inaugurated as KCCI Chairman in February 2021.

"Instead of downsizing the existing management planning headquarters, we established a planning and coordination headquarters to enhance the communication platform and also revived the Sustainability Management Institute that will lead communication efforts with society," KCCI said.

First, the key role of a communication platform will be to incorporate diverse voices

at home and abroad to find solutions to economic and social problems through the establishment of the Planning and Coordination Headquarters.

The Planning and Coordination Headquarters is in charge of operating the communication platform, discovering agendas, and new entrepreneurship.

The Sustainability Management Institute was also revived, which had previously led environmental management. The institute will lead efforts to commercialize national development projects, ESG management, and aid in the implementation of carbon neutrality measures.

The public relations room was also expanded and reorganized. The purpose is to integrate and unify external communication functions by newly establishing the Corporate Relations Team (CR) and New Media Team within the existing public relations (PR) team.

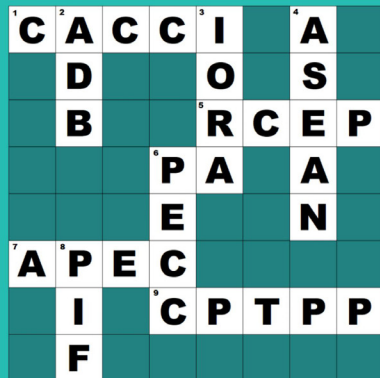
The KCCI also conducted a largescale personnel reshuffle transferring 30 team leader level staff to head other departments within the firm.

Korea Times

CNAIC to hold 70th Anniversary Forward-thinking Forum on March 15

"2022 Global Economic Outlook and Regional Economic Integration"

CNAIC's 70th Anniversary Forum
15 March 2022
14:00 - 16:20 Taipei Time



1 Confederation of Asia-Pacific Chambers of Commerce and Industry
2 Asian Development Bank
3 Indian Ocean Rim Association
4 Association of Southeast Asian Nations
5 Regional Comprehensive Economic Partnership
6 Pacific Alliance
7 Pacific Economic Cooperation Council
8 Asia-Pacific Economic Cooperation
9 Pacific Islands Forum
10 Comprehensive and Progressive Agreement for Trans-Pacific Partnership



中華民國工商協進會
CHINESE NATIONAL ASSOCIATION OF
INDUSTRY & COMMERCE, TAIWAN (CNAIC)



Por-Fong Lin
Chairman, CNAIC



Samir Modi
President, CACCI



Chuang-Neng Lin
Vice Minister, Ministry of
Economic Affairs, ROC (Taiwan)



Dr. Huai-Shing Yen
Deputy Executive Director
Chung-Hua Institution for
Economic Research (CIER)



James S. Chu
Secretary General
CNAIC



Hon. Gary Hardgrave
Vice Chairman, Australia-Taiwan
Business Council Ltd.



Hiroshi Oshima
President, Sembikiya Fruit Co. Ltd.
Vice President, CACCI



Dato' Douglas Foo
Chairman & Founder, Sakae
Hold. Ltd.; President,
Singapore Manufacturers Fed.



Jimmy Chi-Jen Yang
Chairman, Kenda Rubber
Industrial Co. Ltd.

The Chinese National Association of Industry and Commerce, Taiwan (CNAIC) and CACCI are co-organizing a Forward-thinking Forum on "2022 Global Economic Outlook and Regional Economic Integration" on March 15, 2022 at 2:00-4:20 PM Taipei Time.

According to the "World Economic Outlook" released by the International Monetary Fund (IMF) in October 2021, the global economy is projected to grow by 4.9% in 2022. While the global economy is seen to be on the path to recovery, many challenges remain, including the continued worldwide spread of the Omicron variant of the Covid-19 virus; the slowdown in employment growth; the rapid rise of inflation in the US and in some emerging markets and developing economies; and food security and climate change, among others. As the global supply chain is likely to remain impacted, the outlook of the economic development seems gloomy.

The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), which

entered into force on December 30, 2018, is considered a regional trade agreement which upholds the rules-based scope and high-quality standards of the world trading system. It opens to economies which comply with its high standards, and has started accepting the second batch of membership applications in 2021. The Regional Comprehensive Economic Partnership (RCEP), which took effect on January 1, 2022, is currently the largest global free trade agreement with 15 member countries comprising 30 % of the global population and almost 30% of the global GDP. The development of CPTPP and

RCEP as well as the regional economic integration in the future will certainly play an important role in deciding the global deployment of businesses.

To be held in a hybrid format, the Forum, which commemorates CNAIC's 70th Anniversary, will feature speakers and panelists who will share their insights on the latest global economic trends and the outlook of economic integration in the region. These include:

- Dr. Huai-Shing Yen, Deputy Executive Director, Taiwan WTO and RTA Center, CIER Honourable Gary Hardgrave, Vice Chairman, Australia-Taiwan Business Council Ltd.
- Mr. Hiroshi Oshima, President, Sembikiya Fruit Co. Ltd. and Vice President, CACCI
- Dato' Douglas Foo, Chairman and Founder, Sakae Holdings Ltd. and President, Singapore Manufacturers Federation
- Mr. Chi-Jen (Jimmy) Yang, Chairman, Kenda Rubber Industrial Co., Ltd.

Participation is free of charge. To register for the forum, please click [here](#).



Having up-to-date machinery a must for industrial development: ICCIMA head

Head of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) has said having advanced and up-to-date production lines and machinery is the prerequisite for developing export-oriented industries, the ICCIMA

portal reported.

Mentioning a meeting of the country's industrial manufacturers with Leader of the Islamic Revolution Seyed Ali Khamenei on February 1, Gholam-Hossein Shafeie said: "Having employment-generating and export-oriented production requires bridging the gap between the technology level of domestic and global production lines."

In the meeting with the country's producers the leader had stressed the need to pay attention to "employment-creating and export-oriented production" in order for the country to overcome its economic problems.

According to Shafeie, the decline of the value of the national currency against the U.S. dollar along with the sanctions have prevented domestic producers from upgrading their production lines, and this has created a gap between Iran and the world in terms of technology.

Tehran Times

PCCI pushes early COVID-19 treatment option



The Philippine Chamber of Commerce Industry (PCCI) is urging the government to focus on an early treatment option against COVID-19 to enable the country to bounce back from the economic impact of the pandemic.

PCCI president George Barcelon aired the association's position at a virtual forum organized by the Concerned Doctors and Citizens of the Philippines (CDCph).

"Earlier, I mentioned that prophylaxis is available. The government now should concentrate more on early treatment," Barcelon said.

He noted that just like flu, COVID-19 would be part of people's lives as everyone is bound to get infected.

"I would think that all the precautions we've taken or the protocols over time have helped us reach this point. It may not be very ideal, but this is what we're seeing going towards 2022. We hope that things will be much better," he added.

He also called on the government to further ease restrictions to accelerate the country's economic recovery.

"I'm not a medical expert, but I'm just reading all about what other countries are doing that they are opening up – in Singapore and certain parts of the United States and Europe. They have allowed people to self-test so that if there is a cluster of infection, they can capture it early and treat it," he explained.

He suggested that the government repurpose contact tracing funds, provide self-testing kits, and allow people to test themselves.

PCCI previously asked the government to make antigen test kits available for free to help contain the spread of COVID-19 as the country eases restrictions.

The group supported granular over mass lockdowns. “We have local chambers that can help coordinate certain areas, and if the numbers are going up, we need to do an isolated quarantine instead of mass lockdown,” he pointed out.

Barcelon said it is now time for the country to “move ahead cautiously.” “Once the government opens up, including the transportation sector, gradually our economy would recover and rebound,” he said.

Meanwhile, the country’s largest labor group yesterday welcomed the lifting of the controversial “no vaccination no ride” policy of the government.

Philippine Star



New program to ensure Turkish SMEs e-trade with US



The Union of Chambers and Commodity Exchanges of Turkey (TOBB) and the American business association (AmCham Turkey) will provide local companies with mentorship services to enable those firms to have the chance to conduct e-trade businesses with the United States.

The “e-Commerce Mentoring Program”

will benefit small and medium scale enterprises (SMEs), TOBB said in a statement.

The firms that will be selected among the applicants will be matched with mentors. Market analysis will be carried out with the companies, enabling them to conduct e-exports to the United States market.

According to the project, potential companies in priority sectors will be determined. Strategic planning, consultancy and business development support will be given to these companies so that they can mature their e-export processes.

Companies that aim to e-export to the U.S. in sectors such as furniture, textile, ready-made clothing and machinery sub-industries will have the opportunity to review their current cross-border e-commerce processes, increase their business volumes and accelerate their processes once mentoring applications have been approved.

The Turkish Trade Center established by TOBB in Chicago will also play an active role in expanding the presence of local firms in the U.S. market.

TOBB President Rifat Hisarcıklioğlu said that they continue to provide active support to entrepreneurs for new trade opportunities.

Emphasizing that they want to increase Turkey’s share in global foreign trade, Hisarcıklioğlu said: “As TOBB, we are working to increase the participation of our SMEs, which are an indispensable element of economic development, in the global value chain and to improve our companies’ access to markets.”

Representing more than 110 U.S. companies with investments of more than \$50 billion in Turkey, AmCham Turkey Chairperson Tankut Turnaoğlu stated that they hope to bring together SMEs aiming to enter the U.S. market with their members.

“As an association, one of our priorities is to enable Turkish companies to participate more in the global value chain. Thus, we are carrying out the ‘e-Commerce Mentoring Program’ in cooperation with TOBB and with the support of our member UPS,” Turnaoğlu said.

Daily Sabah



FBCCI wants corporate tax rate cut to 10-15%

The country's apex trade body has demanded that the government lower corporate tax rate to 10-15%, in order to help the backward linkage industry flourish.

Since most of the backward-linkage industries in the country are small and medium-sized enterprises, corporate tax rate in this sector should be less, it further said.

The Standing Committee of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) on Backward Linkage Industries came up with the proposal at its first meeting at FBCCI Icon in the capital on February 10.

Chairman of the committee Abul Kalam Bhuiyan said lowering the corporate tax rate to 10-15% would help develop the backward linkage industry. He also suggested that the

entrepreneurs should get plots at affordable prices for expansion of the industry.

Speaking as the chief guest at the meeting, FBCCI Vice President M A Momen said that most of the giant companies today started their journey as backward linkage industries. "Therefore, the role of this sector in the overall development of the country is undeniable," he said.

Mr. Momen said industrialisation was not possible without development of the backward linkage industry. If there is no such industry, the supply chain will break down, said the FBCCI leader, putting emphasis on the development of this industry for greater good.

At the same time, he called upon the government to give due importance to this sector while adopting policies.

Director-in-charge of the FBCCI standing committee Joshoda Jibon Debnath called upon the entrepreneurs of the backward linkage industry to take concerted initiatives to establish a separate industrial zone for the sector. He assured them of cooperation in accessing necessary bank loans in this regard.

Mr. Debnath said the expansion of the backward linkage industry was essential to meet the challenges of post-LDC industrialisation.

The Financial Express



FNCCI objects to banks raising interest rates on deposits

The Federation of Nepalese Chambers of Commerce and Industry (FNCCI) has objected to the agreement reached among commercial banks to increase the interest rate on deposits.

The Nepal Bankers Association, an association of chief executive officers of commercial banks, had on February 11 agreed to raise the

interest rate on deposits to 11.03%.

The FNCCI has issued a statement objecting to the news of the agreement among banks. It urged to reconsider the agreement.

The statement said that the private sector is worried that the industries and businesses are going through a crisis, and in such situation if the interest rates on loans taken by the industrialists increase again, the sector will strain further and industrialists will end up on the streets.

The FNCCI concluded that the decision to increase interest rates in the country will further weaken the industries and businesses as the industry and business sectors will be subject to all-round pressure due to hiked interest rates.

Khabarhub

Ceylon Chamber of Commerce Hosts Agri-Based International Buyer-Seller Meet

Over 100 companies across seven countries participated in an international buyer-seller meet focused on facilitating international trade and co-operation in specialised agricultural inputs, held on February 10, 2022.

The first edition of the International Buyer Seller Meet, facilitated virtual B2B interaction for 135 agricultural input companies from Sri Lanka, India, Nepal Brunei, Mexico, UK and the UAE.

Companies in the fertiliser, specialty plant nutrient, micronutrient, organic fertiliser, bio-stimulant, agri-tech, and precision agricultural sectors participated in a variety of country and sector-specific interactive meetings, including panel discussions, virtual stalls, private meeting rooms, and open discussion tables, enabling targeted international exposure for their products in order to explore domestic and international business opportunities.

The event was organised by the Youth Business Sri Lanka (YBSL) and Young Leaders (YL) arms of the Ceylon Chamber of Commerce, in partnership with the Confederation of Indian Industry

(CII) Food and Agriculture Centre for Excellence, the Indian Micro-fertilisers Manufacturers Association (IMMA), Young Indians (YI) and a network of overseas industry partners and chambers.

YBSL and YL are Ceylon Chamber initiatives aimed at encouraging youth entrepreneurship, providing holistic support including business development, support and networking as well as global exposure and connectivity, through the Ceylon Chamber's far-reaching network of member organisation, associations and affiliations,

Speakers at the event included Mr. P. K. Swain - Additional Secretary, Ministry of Agriculture, Govt. of India, Mr. R. Vadhwan - First Secretary (Economic), High Commission of India, London, Mr. V. Kumaraguru - CEO / Country Manager, YBSL, Sri Lanka, Mr. R. Goyal - National Vice Chairman, Young Indians, India and Ms. P.H. S. J. B. H. M. Junaidi - Head, Unit of International Affairs and Public Relations, Dept. of Agriculture and Agri-Food, Ministry of Primary Resources, Brunei.

Ada Derana

ACCI welcomes closer economic ties with India



The Australian Chamber of Commerce and Industry (ACCI) welcomes the Morrison

Government's continuing focus on strengthening economic ties with India, the world's largest democracy.

As a member of the International Chamber of Commerce (ICC) and Business at the OECD, ACCI plays an active role in advocating on behalf of Australian business for open markets and private

sector-led growth.

"Given local businesses have been hard hit by COVID, now is the perfect time to continue to bolster economic relations with India and work towards finalising a comprehensive Free Trade Agreement (FTA) as soon as possible" ACCI CEO Andrew McKellar said.

"What we know is that 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."

"We welcome the Government's efforts in launching the three Maitri initiatives allowing high

achieving Indian talent to study in Australia, supporting professionals to collaborate on research and boosting the role of creative industries. These initiatives continue to build the groundwork for an FTA."

"The renewal of the Australia-India Memorandum of Understanding on Tourism Cooperation is also a step in the right direction."

"Even though our international border is opening on 21 February, what was previously our biggest source of tourists, China, remains largely closed due to outbound travel restrictions so it is important that we look to diversify our tourism sector so that it can open and continue to operate."

"Over 300,000 Australian tourism businesses and their 700,000-strong workforce are set to benefit in growing our tourism relationship with

India."

"The immediate removal of the import tariff on Australian lentils is also a welcome and important move. Many farmers will reap significant benefits from this new trade condition given they saw a record grain harvest this year."

"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."

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

ACCI Newsroom

MEMBER PERSONALITIES

Irfan Iqbal Sheikh is new chairman of FPCCI

Irfan Iqbal Sheikh has been unanimously announced as the Chairman of the Management Committee of FPCCI by its Executive Committee. It has extended its full support and expressed their full confidence in the leadership and the statesmanship of Mr. Irfan Iqbal Sheikh.

A large number of the executive committee members participated physically; from the Head Office (Karachi), capital office (Islamabad) and the regional offices of Lahore, Peshawar and Quetta. The whole process was conducted amicably and harmoniously under the directions of the Director General of Trade Organizations (DGTO). Representatives of the DGTO office were also present on the occasion to ensure its transparency and integrity.

Irfan Iqbal Sheikh expressed his profound



gratitude to the executive committee members for the honor bestowed upon him and articulated his resolve to fulfil the myriad responsibilities as the head of country's apex trade body.

The Management Committee

will also include Mr. Muhammad Suleman Chawla as its Vice Chairman; and, Shabbir Hassan Mansha, Mr. Muhammad Nadeem Qureshi and Qazi Muhammad Akbar as its members.

The committee has been empowered to induct new members into the management committee, if needed; appoint members of FPCCI's Standing Committees to represent various sectors; constitute FPCCI's Business Councils for various countries; nominate FPCCI's representatives to International Forums; manage all the operations and affairs of the federation; prepare FPCCI's budget proposals and represent the business, industrial and trade community of entire Pakistan on all forums.

Daily Times

SPECIAL FEATURE

Supply Chains in 2022: Shortages Will Continue

*By Sarah Schiffing, Liverpool John Moores University
& Nikolaos Valantis Kanellos, Technological University Dublin, Ireland*

Everything was about shortages in 2021. COVID-19 vaccine shortages at the start of the year were replaced by fears that we would struggle to buy turkeys, toys or electronic gizmos to put under the Christmas tree. For most of the year, supermarket shelves, car showrooms and even petrol stations were emptier than usual. Some shortages were resolved quickly, others linger. So, are we facing another year of shortages or will the supply chain crisis abate in 2022?

It's worth reflecting that the shortages have happened for many reasons. During the early 2020 lockdowns, a sudden run on essentials such as toilet paper and pasta left shelves around the world bare. Singapore ran out of eggs as consumers hoarded them, for example. Retailers ordered more eggs, desperate to satisfy demand. But once the demand had been satisfied, there was suddenly an oversupply. In June of that year, distributors threw away 250,000 eggs.

This is what happens when demand temporarily changes. The effect magnifies with each tier of the supply chain as every supplier adds an extra buffer to their order to be on the safe side. Minute changes in customer demand can therefore result in huge extra demand for raw materials. This is called the bullwhip effect. As with a whip, a small flick of the wrist can lead to a big crack at the other end.

The bullwhip effect can be from demand suddenly falling as well as rising, and during the pandemic these forces have sometimes combined.

For instance, a combination of the crash in demand for new cars and higher demand for devices like laptops and games consoles for lockdown entertainment contributed to the semiconductor-chip shortage.

With modern cars sometimes containing 3,000 chips, car makers are major customers for chips. But as car sales plummeted in 2020, supplies of chips were redirected to manufacturers of smaller electronic goods. When demand for cars picked up again a few months later, there were not enough chips to go around. Carmakers were forced to stop production lines and couldn't make enough cars to satisfy demand. They also started hoarding chips, making the shortages worse.

Technological advancement may have reshaped manufacturing, but production and delivery still rely heavily on people.

Shipping Shenanigans

Other imbalances in today's supply chains are larger than competing companies or industries. Shipping containers move some 1.9 billion tons per year by sea alone, including virtually all imported fruits, gadgets and appliances. Normally containers are continually loaded, shipped, unloaded and loaded again, but severe trade disruptions resulting from lockdowns and border closures broke that cycle.

Containers were left in wrong locations as trade shifted, shipping capacity was reduced and vessels couldn't land where and when they intended. Coupled with congested ports and problems



with timely unloading and onward transportation, a typical container now spends 20% longer in transit than before the pandemic.

Shipping rates have soared in this environment. Prices on major east-west trade routes have increased by 80% year on year, which is bad news for economic recovery. Even a 10% increase in container freight rates can reduce industrial production by around 1%.

The Human Factor

Technological advancement may have reshaped manufacturing, but production and delivery still rely heavily on people. Waves of layoffs in production due to lockdowns resulted in labour shortages when demand picked up. To give one example, Vietnam saw a mass exodus of workers from industrial hubs to rural areas, which could not easily be reversed.

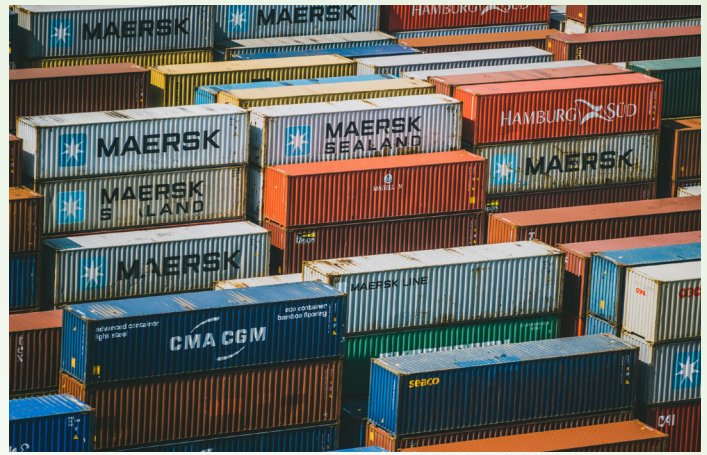
Worker shortages were particularly evident with lorry drivers in the UK and other countries. The sector already struggled to recruit and retain drivers because of pressures of rising demand, an ageing workforce and worsening working conditions. Meanwhile, Brexit has made it harder for migrant drivers to work in the UK.

There were at least early signs of the driver problems easing in the run-up to Christmas as more recruits came through the system, which may have been one reason why goods shortages were not as bad as they might have been. Equally, however, we shouldn't expect a swift end to the supply chain crisis in 2022.

The omicron variant is leading to more staff shortages as people take time off sick and suppliers navigate new restrictions. China's zero-COVID-19 strategy is likely to continue to disrupt both production and transportation of goods, possibly for the entire year.

Yet we might also see problems in the opposite direction, via another crack of the bullwhip. Back-orders in many sectors will have been filled, but consumer demand may well be cooling now that furloughs have ended and interest rates are beginning to rise. So some companies might find they end up with an over-supply of goods.

To avoid this, they will have to level their production rates with demand. Yet demand may still be difficult to forecast — and not only because of omicron and China. A new variant of concern leading to a new wave of lockdowns could easily



result in people once again spending money on things rather than holidays and nights out. Supply chains with good visibility of actual demand and clear communication across supply chain tiers will be at a considerable advantage. In sum, it is likely that different industries will experience both shortages and over-supply problems throughout 2022.

A longer-term issue is to what extent supply chains change. The pandemic raised new doubts about outsourcing production to far-away countries with lower labour costs. Equally, problems were aggravated by strategies to maximize supply-chain efficiency such as just-in-time manufacturing, where companies keep inventories to a bare minimum to reduce costs.

A major theme of 2021 was how to make supply chains more resilient. But building additional capacity, holding inventory and safeguarding against disruptions is not cheap. As shipping logjams ease and recruitment rises, the talk of reform could peter out. Some companies will probably continue to improve their just-in-time with a sprinkle of just-in-case. Others will bring production of some products closer to home markets while also keeping offshore production facilities to serve local markets. It also remains to be seen to what extent COVID-19 reverses globalization.

Ultimately, supply chains are driven by people, and 2021 showed the limitations of the system. As companies and consumers adapt, current knots will untangle somewhat. But as the pandemic wears on and the realities of keeping businesses profitable come back to the fore, you probably shouldn't expect a resolution in 2022.

Brink

PRODUCT & SERVICE COUNCILS

***Asian Council on
Food and Agriculture***



Smart agri tech available for small-scale Filipino farmers

To boost the agriculture sector, experts believe small-scale farmers should adopt affordable technology-driven agriculture initiatives while the government speeds up investment in smart agricultural transformation (SAT). According to Philippine Institute for Development Studies (PIDS) Research Fellow Roehlano Briones, smart agriculture covers a wide range of technologies, some of which could be handled by small farmers. Setting up a sensor that will communicate with farmers' mobile phones is a start, he said during a recent Asian Productivity Organisation (APO) event.

The APO is an intergovernmental organisation established to increase productivity in the Asia-Pacific region through cooperation. As per a news release, Briones particularly cited the case where the International Rice Research Institute (IRRI) and the Department of Agriculture (DA) collaborated to develop the Rice Crop Manager (RCM), a technology that provides real-time scientific advice to farmers. Briones also suggested that some farmers collaborate on a smarter management system offered by a service provider that makes use of drones and other automated scientific systems for pest control. Instead of one farmer availing of the service, it could be a group of farmers in a contiguous area. They would agree to share and subscribe to the service. They would collect the payment and the service provider would help the group by organising a cooperative, he explained.

"There are solutions like these, or aspects of smart agricultural technologies and I am optimistic that we will see more and more of these in the years to come," he added. These technologies may not require large-scale investment. It could be as simple as an upgraded mobile phone that can run an app for sensor-based analysis. This could be done at the level of individual farmers. However, he claimed that they "need to be convinced". To accelerate SAT in APO member countries, governments must continue investing not just in sophisticated technologies but also in basic agricultural tools. These include conventional rural infrastructure and research and development.

The better the logistics, the more sense it makes for farmers to adopt e-commerce. Equally important is research and development in, for example, an extension system to be able to deliver new products and services to farmers. Briones underscored the importance of investments in human resources in the rural workforce, and in digital literacy and openness to new techniques. "That is ultimately the key towards smart agricultural transformation," he stated.

Last December, 11 units of smart greenhouses were set up in the Jaro District, which will provide an all-year-round supply of high-value crops to ease the fear of food shortage amid the pandemic. The smart greenhouses are expected to be completed at the Department of Agriculture -Western Visayas Integrated Agricultural Research

Centre (DA-WESVIARC) during the first quarter of 2022. The information technology-based or smart greenhouses are funded by the Korean government through the Korean International Cooperation Agency (KOICA). The project costs PHP5.5 million (US\$107,296) with each unit priced at PHP500,000 (US\$9,754). An official stated that the technology is not the same as hydroponics. It is more high-tech. The facility needs no manual operation as it is computerised. The computer determines the temperature and nutritional needs of the plants grown in it.

OpenGov Asia

CACCI Women Entrepreneurs Council



Business bosses share insights on empowering Asia's rural women entrepreneurs

Women business leaders in Asia say among the best ways to help rural women become entrepreneurs are the ability to listen and adapt to their needs and an awareness of the barriers they face in starting a venture and getting access to credit.

A webinar organised by the Economic Research Institute for ASEAN and East Asia (ERIA) and Indian incubator CII.CO heard from speakers in Cambodia, Indonesia and India. They shared

their experiences starting their own businesses and helping women in the countryside turn their own ideas into reality by improving their financial literacy and tech knowhow, mentoring them, and getting them access to funding.

According to Lida Loem, Co-founder and Technical Advisor at SHE Investments, Cambodia, around 90 percent of the staff are Cambodian women. The company's mission is to support 1,000 Cambodian businesswomen over five years. It has worked on more than 20 incubator and accelerator programmes and connected 15 businesses to finance of up to \$10,000. Its long-term goal is to fund investments of as much as \$100,000.

SHE Investments created a bookkeeping app called Kotra Riel to help women microentrepreneurs manage their businesses. Loem said it was important to give them the training and tools essential to make the most of it since most of the existing apps were overcomplicated written in English. SHE Investments achieved that by showing the prototype to rural women, getting their input and adapting the app to their abilities and needs.

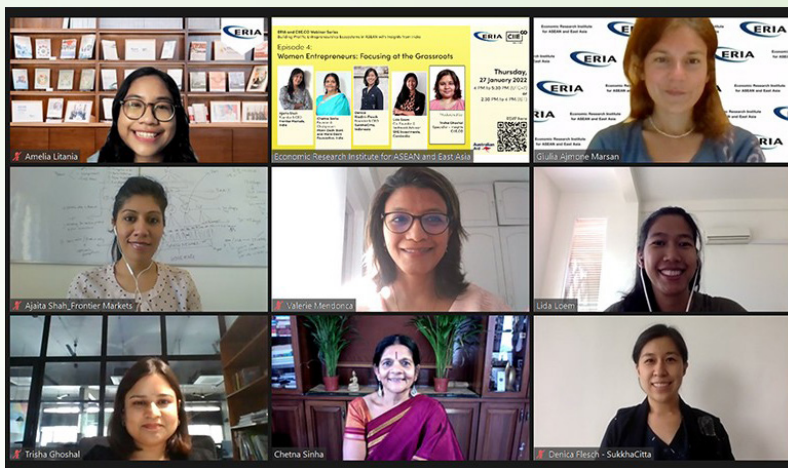
"We acknowledge their experience. We acknowledge their backgrounds, their education, their community and adapt in the right way," she said. "We need to find what is best for them and what they need to learn."

Rural women also need to build their confidence, Loem said, as many don't see themselves as entrepreneurs when they start their own businesses.

"When most women in rural areas or on low incomes start their business, they just say it's an extra activity to support their family, they don't see themselves as a business owner or entrepreneur," she said. "SHE Investments tries to understand how we can support them to see themselves as business women and entrepreneurs. We believe mindset is the way, so in our training we focus on building core and creative thinking."

Denica Riadini-Flesch, is the founder and Chief Executive Officer of SukkhaCitta, Indonesia, a clothing company that employs and trains rural women and helps them start their own businesses. It also focusses on environmentally-friendly practises, using natural dyes to cut pollution.

Riadini-Flesch is an economist who had no



background in fashion but decided to make the move on discovering that 98 percent of women who make clothes don't earn a living wage and work in unsanitary conditions, while 25 percent of pollution in Indonesia is caused by chemicals used in dying clothes.

Her business started five years ago with three women and now provides education and wages for 1,000 families in eight villages across the country, raising their income by an average 60 percent. Every purchase of a SukkhaCitta garment funds the company's village programmes and craft schools.

"I believe the only way we can solve the issue of exploitation in the long term is through education," she said. "It's not just about providing work. It's also about providing women with training so that they can value their own work. For us that is what true empowerment is."

Social values are not the only barrier to rural women entrepreneurs, Riadini-Flesch said, explaining that opportunities are limited and unequal, women don't have the same legal protection as men and lack the education opportunities of their male and urban peers.

SHE Investments believes in empowering local women to lift up the whole community with a focus on selecting a single outstanding entrepreneur to inspire others, Riadini-Flesch said.

"In every village, we select one local champion who gets access to microcredit and business training so that she can set up her own social enterprise. I feel that's the only way we can change on a larger scale because by doing that we are literally pushing them out of the informal sector into the visible formal sector."

Other speakers included India's Ajaita Shah,

Founder and CEO of Frontier Markets, India. She created an end-to-end digital platform for sales and delivery, discovering last-mile demand and designing appropriate services, employing local women microentrepreneurs.

Establishing a startup is difficult for women microentrepreneurs in rural India, she said, given the local market size and the red tape involved in getting access to traditional loans.

"Creating the board, creating the structure, registration, there's a lot of issues. We believe that the opportunity of a women-owned collective that is structured as a private limited could be very powerful. It could be a startup but it's an aggregated startup of microentrepreneurs and you are actually giving them the benefits of what a startup is," she said. "Accountability and management still need to bring other professionals into that system to make it happen. It's a co-owned model but you're giving these women a true shareholding opportunity."

Chetna Sinha set up the Mann Deshi Bank to provide a funding source for rural women microentrepreneurs and the Mann Deshi Foundation to improve financial literacy and give them business skills.

By providing loans to microentrepreneurs Mann Deshi Bank helps rural women grow their businesses, giving them access to credit from traditional banks, she said, since they have an established credit history.

Sinha said she believes rural women microentrepreneurs will change the gender balance in India where fewer than seven out of 100 entrepreneurs are women.

Khmer Times

Asian Council on Health and Education

Why some Asian schools are going wild



In Sai Kung, a leafy neighbourhood on the east side of Hong Kong, a group of school children clad in neon-yellow striped vests and rain boots are running up and down a tree-covered slope, singing a song about forests in English: "I love the mountains, I love the sun so bright."

Here, in the shelter of fir and maple trees, away from the concrete jungle of central Hong Kong, the children and their teachers are experimenting with a new learning style that is becoming increasingly popular in Asia – forest school.

First developed in Denmark in the 1950s, forest education involves teaching children outdoors, usually in woodlands, through play and hands-on exercises. The method has caught on all over Europe, in the US – and in Asia, where some see it as a way of connecting children with nature, and fostering a more independent, child-led way of learning.

In Denmark, forest schools began partly as an unintended consequence of women increasingly entering the workforce in the 1950s and 1960s. Due to a shortage of childcare facilities, grassroots teachers started teaching three- to four-year-old children outdoors, in forests. The outdoor classes quickly became a cultural norm in the country, before spreading to the UK in the 1990s, and to East and Southeast Asia in the 2000s.

As the concept has expanded in Asia, it has had to evolve and adapt to different environmental, cultural and educational settings, resulting in a broad range of forest schools in

places as diverse as Hong Kong, Singapore, Japan and Korea.

"Children learn the best through playing," says Claire Jones, Malvern College's forest school teacher, who is originally from the UK.

Jones incorporates local touches into the original forest school model, such as Hong Kong's multilingual influences, and its natural environment. During one session, the children blurted out the names of animal species in the woods around them, in either English or Mandarin. Their outdoor school includes a beach as well as the forest. During a scavenger hunt, red flags tied to trees warned the children to stay away from dangerous areas, such as a small mountain of severed sharp-edged tree trunks.

The forest school concept has not spread to Hong Kong's public schools yet. But Jacqueline McNalty, Malvern College Pre-School's principal, says many local parents have been enthusiastic.

"Parents want to bring children outdoors," she says, adding that the environment acts as an additional teacher. In her experience, forest school boosts the children's physical fitness and general wellbeing. "It also infuses confidence in children. This cultivates their problem-solving skills. Like, one time they wanted to take action after seeing rubbish washed up on the beach."

Studies suggest that time spent outdoors may improve pre-school children's attention skills, and that playing in nature encourages physical activity and imaginative play.

One study showed that adding natural elements to a playground, such as grass, trees, logs and mulch, led to more imaginative play, and reduced conflicts between children. A recent study from the University of Ioannina, Greece, found that running and climbing up tree trunks develop children's strength and coordination.

However, one critique of forest schools warns that their "quick pace of growth" around the world could also "bring with it problems", such as losing the original philosophy of forest schools, which is based on experiencing freedom by connecting with nature. The author cautions that cultural sensitivity should be used when transplanting the idea to different places, to ensure its original meaning and benefits are not lost.

For Darren Quek, a forest school coach in Singapore, one early challenge was to convey the

forest school concept to Singaporean parents, who were used to a more structured type of indoor learning, with clear tasks and tests.

“Culturally, we have a more academic focus in Singapore, hence in the beginning when we first started, there was a lot of explanation to do, to help people understand how a programme with no clear itinerary and curriculum can work,” says Quek. He founded the Forest School Singapore in 2016, and offers sessions in country parks covered by lush rainforests. The children play and learn amid local plants and animals, such as Seraya trees and wild boars.

In academic terms, Singapore is one of the highest-achieving countries in the world, and regularly tops global educational performance rankings. But Quek argues that forest school can enrich the conventional curriculum, for example by offering an opportunity to interact with nature. In hot and humid Singapore, that can require some flexibility.

“In temperate countries they can take afternoon naps outdoors as a group. If we do it in Singapore, we will be feeding mosquitoes, and be baking ourselves. Even the animals take shade in the hot weather of Singapore during the mid-day,” Quek says. His forest school sessions are conducted either early in the morning, when the Sun is rising, or in the late afternoon, when the Sun is about to set.

While forest schools are a relatively new trend in Hong Kong and Singapore, in other parts of Asia, they are embedded in much older, homegrown traditions.

In Japan, forest education has been part of compulsory education for over a century for pupils aged from six to 12. Students are taught to craft objects from wood, such as chopsticks, and learn to measure and study trees, and plant school forests. Some visit sawmills and other wood-processing facilities, and study forests and their different social and environmental functions as part of their usual indoor classes.

A report on forest education in Japan also highlights the deep cultural and religious significance of trees in the country, where temples and shrines were traditionally surrounded by woods.

Educators in South Korea observed Japan’s forest education movement in the 1990s, and



brought the approach back to their own country. There are currently over 700 “school forests” in South Korea, meaning, forests planted by or near schools so children can use them as outdoor classrooms.

In addition to those wooded areas, Korea’s Forest Service introduced its first forest school in 2008, and the concept has ballooned since then. In 2017, the Korean government announced a plan to create over 400 forest kindergarten outdoor spaces, modelled after European forest schools. They are set to open by 2023, and will reportedly be more nature-oriented than current, forest-oriented models used in Korea.

The government’s initiative is a main driver for the exponential growth of forest schools in South Korea, according to Jiyoung Shin, vice-chairperson of Korea Forest Kindergarten Association.

“Most forest kindergartens in Europe and the US are operated by non-accredited institutions, but in Korea, 99% of forest kindergartens are operated by regular early childhood education institutions and meet the national standards for early childhood education,” she tells the BBC in an email interview.

This means that although forest school is not yet mandatory in kindergartens’ curriculum, schools are very open to the concept and have been willing to adopt it when they can.

Like Singapore, Hong Kong also scores highly in global educational league tables. Many parents share a similar focus on measurable academic results, and a desire to help their children excel. Those good intentions can sometimes get in the way of the forest schools’ emphasis on independence, educators say.

For example, at the forest class in Sai Kung,

some parents attending the session were keen to help their children with tasks, held their hands when looking for animals, or even shouted the answers to the teacher's questions. "So you need to educate the parents as well," Jones said, referring to the principle of letting the children find their own solutions to problems.

Some forest school advocates argue that this kind of independent, nature-based learning ultimately leads to deeper, longer-lasting results – and can help children grasp some of today's most vital challenges, such as climate change and environmental destruction.

There have been calls to place climate change and sustainability on the curriculum in Southeast Asia, following the example of some environmentally-conscious schools in the region.

The Covid-19 pandemic, and the related lockdowns and school closures, have also sparked a global conversation around children's need for exercise and outdoor play.

During the outbreaks in Hong Kong, Jones resorted to video classes, in which she tried to maintain the forest-school spirit, for example by making a small fire in her rooftop garden, and asking the children to suggest other experiments.

When the outdoor classes started again, Jones noticed that the time inside had taken its toll. "They [children] spent a lot of time indoors, and so [when classes resumed], they fell a lot, and some hated the feeling of sand at first because they were not used to it. I found it worrying at the time, because the connection I wanted to build between them and nature was going backwards," says Jones.

Looking at children filling their assigned buckets with seawater or sand on the beach in Sai Kung, Jones blew her whistle to gather them for the next activity. Asked what the next session should be about, children said they wanted to plant flowers. That settled it, since the children decide what they wish to learn each time.

"There are skills and knowledge that are vital to develop and practice alongside the academic skills in order for it all to become embedded, practiced and investigated," Jones says, observing her open-air classroom. "These are skills for life."

BBC

Young Entrepreneurs Group of Asia-Pacific



When Made Yogantara lost his job after COVID-19 sank Bali's tourism industry, he had to get creative to take care of his family.

Made, who worked at a popular tourist restaurant, enlisted the help of his uncle – a lecturer in agriculture – and turned a vacant lot owned by his family into a small farm. Nearly two years later, the 26-year-old former bartender is selling organic fruits and vegetables online and at the site.

The 25 square metre (269 sq feet) permaculture garden, I Think Fresh Urban Farms, has enabled Made to stay afloat during the pandemic and even donate more than 20kg (44 pounds) of fresh produce to a recent relief effort for the island's vulnerable communities.

Before the pandemic hit, Made never thought of venturing outside of hospitality, which in normal times would experience a year-end rush that allowed workers to double or triple their monthly wage. Like many of his peers, he saw few other opportunities for young people on Indonesia's popular resort island.

"But now young people in Bali will really need to explore. We see and experience it ourselves that we can't rely too much on tourism," Made, who was furloughed for seven months before being let go, told Al Jazeera. Made is far from alone.

In 2020, 236,000 people in Bali worked in the tourism sector, compared with 328,000 the previous year, according to data from Indonesia's Ministry of Tourism and Creative Economy. That

“We have 276 applicants, all between 18-32 years old, at the start of the programme. 45 percent of the participants are still in school,” said Irma.

Sustainable biomaterials

Now at its second phase, the incubator is focusing on 23 entrepreneurial ideas, nearly half of which centre around agro-food businesses. Less than one-third are related to tourism.

Gede Abdi Setiawan, one of the incubator participants, became convinced he was meant to be an entrepreneur after seeing his mother lose her job as a spa therapist early on in the pandemic. After a stint working at a hotel, the 22-year-old agro-technology student hopes to develop a freshwater eel farm in his village in Negara, West Bali.

Kadek Mesy Wulandari, another INKURI participant, is keen to turn corn husk waste in her village in Klungkung, East Bali into sustainable biomaterial. Mesy, 26, believes her idea could help young people in her village find work. “Nearly everyone in the village – mostly working for cruise ships, hotels, restaurants – is still unemployed. We’re looking to change that,” Mesy told Al Jazeera.

But after decades of building up the industry, Bali is likely to find it an uphill battle to transition away from tourism, according to industry expert Gede Sutarya.

“In 1971, the Indonesian government decided to make Bali an international tourism destination. They welcomed foreign investments, built many hospitality training schools on the island, and then saw the tourism numbers target continue to rise,” Gede told Al Jazeera, explaining that arrivals from overseas ballooned from about one million in 1994 to more than six million in 2019.

“To keep up with the climbing numbers,

Bali started seeing overdevelopment of foreign hotel chains and villa complexes, often at the peril of locally owned homestays and small businesses. In 2011, there was a moratorium on new hotels in South Bali, but this had little to no effect.”

Gede said the population would continue to see tourism as the main source of jobs until the government put a brake on the rampant development of hotels and villas.

“For older generations ... that’s all they know,” he said. “They were there at the beginning of Bali’s plunge into tourism, watched it thrive, and built their career around it. They want the same thing for their children.”

Social expectations

For young Bali residents such as Made, Abdi and Mesy, social expectations are still weighted towards tourism-reliant sectors such as hospitality.



“People thought that it was strange that I chose to study to become a farmer, encouraging me to work in tourism instead,” said Abdi, explaining that many older people associate farming with poverty and hardship. “But Bali used to have

a strong agricultural culture, and there is vast potential in agribusiness. This is something I believe in, and I will work to make it happen.”

Irma firmly believes that change can begin with the young. “They have the power to shape the country’s future, so we want to make sure that our youth are equipped with the right tools,” she said. “Our goal is to see them empowered in developing their villages in a regenerative way to achieve economic resilience.”

Al Jazeera

INVESTMENT & JOINT VENTURES

Gogoro teams up with Electrum for EV development in Indonesia



Taiwan-based e-scooter brand Gogoro Inc. announced that it has teamed up with Electrum of Indonesia to develop infrastructure for electric vehicle use in the Southeast Asian country.

Gogoro has signed a memorandum of understanding with Electrum in a bid to build an EV ecosystem in Indonesia, the third largest two-wheel vehicle market in the world, by focusing on two-wheel vehicles and highly efficient battery development.

Electrum is a joint venture between Indonesian ride hailing Gojek and energy firm TBS Energi Utama, formed last year to promote EV development in the Southeast Asian country which has about 111 million two-wheel vehicles.

The Taiwanese e-scooter brand said the company is also looking to introduce a battery swap platform in Indonesia.

Under the MOU, Gogoro and Electrum will

take advantage of their respective areas of expertise and integrate resources, setting their sights on achieving the goal set by Gojek and TBS to cut greenhouse emissions to zero by 2030.

By 2030, Gogoro said, Gojek's ride hailing fleet will be comprised of 100 percent electric-powered vehicles. In addition, TBS will pour more funds into clean and renewable energy development.

Ahead of the deal with Electrum, Gogoro has worked with Gojek to deploy smart e-scooters and build battery exchange stations in southern Jakarta on a trial basis, according to the Taiwanese e-scooter supplier.

Through the MOU signed by Gogoro and Electrum, Gojek and Gogoro are expected to enhance the capability for e-scooter development in Indonesia, Aluwi said.

CNA

Generali to become majority shareholder in Indian life JV

Insurance giant Generali has signed agreements to become the majority shareholder in both its life and P&C joint ventures in India. Both transactions are subject to the approval of relevant regulators.

Regarding the life business, an agreement has been signed to acquire the entire stake (around 16%) held by Industrial Investment Trust Limited (IITL) in Future Generali India Life (FGIL) for a consideration of €26m (£22m, \$29m).

Following the closing of the transaction and completion of the preferential allotment, Generali will hold a stake of around 68% in FGIL, which may increase further to 71% by the end of 2022, following further preferential allotment of shares.

In the P&C business, Generali has agreed to acquire from Future Enterprises Limited 25% of the shares of FGIL for a consideration of around €145m. After closing, Generali will hold a stake of around 74% in FGIL.

Generali will be the first player among international insurers to step-up to a majority stake in both its Indian insurance joint venture companies since the new foreign ownership cap came into effect.

Fund Selector Asia



Uday Shankar and Lupa Systems partner to form investment platform

Taiwan's manufacturing giant Hon Hai Precision Industry Co. has set a goal of producing 150,000 electric vehicles in Thailand by 2030 through a joint venture (JV) there that opened on February 7.

Hon Hai, also known as Foxconn internationally, said in a statement that Horizon Plus Co., Ltd., the joint venture set up with state-owned oil supplier PTT Public Co., will have an initial annual capacity of 50,000 units.

That capacity is expected to rise to 150,000 units by 2030 to meet anticipated rising demand in Thailand and other Southeast Asian markets, according to the company.

When Hon Hai and PTT signed the deal in September 2021 to establish the JV, they said they would invest up to US\$2 billion in the new company through subsidiaries, with Hon Hai holding a 40% stake and PTT the remaining 60%.

Industry sources told CNA that the two partners will pour about US\$1 billion into the new company in its initial phase.

According to news media in Thailand, Hon Hai and PTT are still discussing details related to the investment, which is expected to be finalized in the first half of 2022. Commercial production will begin in the first quarter of 2024 at the earliest.

The partnership with PTT will use a Build Operate and Localize (BOL) business model as part of Hon Hai's goal to forge multinational cooperation in EV development, according to the Taiwanese company.

In recent years, Hon Hai has made EVs a central component of its efforts to expand beyond its contract manufacturing business and has promoted the MIH Open Platform for EV production in Taiwan as part of its ongoing efforts to enter the global EV market.

CNA

Lupa Systems Founder and CEO James Murdoch and Uday Shankar, the former Chairman and CEO of Star India and the former President of Walt Disney Asia Pacific, announced they are forming a new venture, "Bodhi Tree," an investment platform that will be financially supported by the Qatar Investment Authority (QIA). This new venture is designed to invest in media and consumer technology opportunities in Southeast Asia, with a particular focus on India.

Bodhi Tree will leverage technology to provide disruptive solutions that drive transformational outcomes in sectors with deep consumer engagement – including media, education and healthcare – to positively impact millions of consumers across the region. Bodhi Tree will be investing at scale to achieve these outcomes.

The newly formed venture will be run by Murdoch and Shankar as co-chairs, combining decades of experience influencing the region's media landscape and emerging consumers. QIA will be committing up to \$US1.5 billion in Bodhi Tree's vision being pursued by Murdoch and Shankar.

"We are very pleased to announce Bodhi Tree," Messrs Murdoch and Shankar said. "Opportunities abound to scale exciting businesses in India and the broader Southeast Asia region. Our continued focus on investing and building relationships in these regions comes from our deep conviction in the long-term growth of these economies and the incredible power of these consumers, as these sectors are transformed by technology."

QIA CEO Mansoor bin Ebrahim Al-Mahmoud said: "QIA is proud to play a key role in bringing Bodhi Tree to reality. QIA is investing in the technology and media space and India is a key market for us. QIA looks forward to backing Bodhi Tree as they drive forward their growth plans in the future."

Business Insider India

Grab, Singtel take stakes in Indonesia's Bank Fama



Superapp provider Grab and Singapore Telecommunications have invested in an Indonesian bank, weeks after the city-state-based superapp provider poured funds into another lender in the island nation.

The deal is the latest in a slew of transactions Grab has made in Indonesia's financial sector as it chases its ambitions to serve the archipelago's vast unbanked and underbanked population.

Documents displaying shareholder information show that Grab in early January took a 16.25% stake in Bank Fama International, a small, private lender, through an entity called A5-DB Holdings. A5-DB Holdings is a "direct wholly-owned Subsidiary of GFG ("Grab")," as per the Singapore-based company's filing to the Securities and Exchange Commission in the U.S., where it is listed.

Singapore Telecommunications, or Singtel, also invested in the bank, it said in a statement. The telecom group "acquired 2.4 billion new shares issued by [Bank Fama] for a cash consideration of 500 billion rupiah" it said, or \$34.8 million. Its stake is the same as Grab's, meaning the Singaporean companies own 32.5% of Bank Fama, which is majority-owned by local media conglomerate Elang Mahkota Teknologi, better known as Emtek.

Two Emtek affiliates purchased a majority of the lender's shares in December. Emtek and Grab signed a strategic partnership in July. Emtek also confirmed Grab and Singtel's investment via a stock exchange filing.

The investment is the latest in a recent string that Grab has undertaken in Indonesia's financial sector. It took majority control of local digital payments provider Ovo in October, upping its stake by acquiring shares from co-owners Tokopedia, the country's e-commerce giant, and local conglomerate Lippo. In November, Grab invested in Bareksa, a local wealth tech company. It also

previously invested in Allo Bank.

Grab CEO Anthony Tan had told Nikkei Asia when it went public in December that it would invest in "digital banking and all our financial services," adding that he believes Grab is "building the financial core infrastructure of the future."

Bank Fama will look to leverage Grab's vast trove of data on individual users as well as micro, small and medium enterprises to expand its services and lending. The lender may also be able to leverage similar data at Indonesian e-commerce platform Bukalapak as Emtek is a major shareholder.

Grab is among a host of tech companies investing in Indonesian banks. Its Indonesian rival GoTo holds around a fifth of the shares in local digital lender Bank Jago, while Singapore tech giant Sea owns SeaBank in the archipelago. Bukalapak was an investor in Allo Bank, alongside Grab.

Nikkei Asia

TTC in joint venture to drive SME growth in Vietnam



L to R: Dang Hong Anh, vice chairman of TTC Group and chairman of DHAC; Nikhilesh Goel, co-founder and group CEO of Validus; Vy Le, general partner of Do Ventures

Vietnamese conglomerate TTC Group, digital financing platform Validus, and investment fund Do Ventures have formed a joint venture to drive financial inclusion and the growth of small and medium-scale enterprises (SMEs) in Vietnam.

The joint venture underscores the commitment of all parties to advancing SME growth in Vietnam and creates multiple synergies – one of which is TTC's large ecosystem of SMEs across the energy, real estate, cane sugar, and hospitali-

ty industries in the country, according to a press statement.

While SMEs play a pivotal role in Vietnam's economy, access to credit remains a pressing issue, with the SME financing gap standing at 12% of the country's gross domestic product. According to a World Bank survey on the impact of Covid-19 on firms in Vietnam, about 50% of firms have under three months of cash flow and over 60% have reported some difficulties in accessing funding.

TTC Group is participating in the venture through its DHA Corporation (DHAC), which invests in real estate, health and sports.

Dang Hong Anh, TTC Group vice chairman and DHAC chairman, is also chairman of the Vietnam Young Entrepreneurs Association. With his

participation in the venture, SMEs will benefit from access to relevant parties in a closed loop where business interactions become more powerful and speedy, the statement says.

Meanwhile, Do Ventures' expertise in the emerging fintech landscape in Vietnam will be a strong support for Validus Vietnam's growth ambitions.

Since its launch in 2015, Validus has disbursed over US\$1 billion in SME loans across Singapore, Vietnam, Indonesia and Thailand. The company is backed by highly reputed VCs including FMO, Vertex Growth, Vertex Ventures Southeast Asia and India, AddVentures by SCG, K3 Ventures, Openspace Ventures and VinaCapital Ventures.

The Asset

ECONOMIC COOPERATION

Taiwan, Belgium's Flanders sign MOU on governmental cooperation

Taiwan and the Flanders region in Belgium signed a memorandum of understanding (MOU) to enhance intergovernmental exchanges, according to Taiwan's Ministry of Foreign Affairs (MOFA).

The MOU was signed virtually by Deputy Foreign Minister Harry Tseng in Taipei and Julie Bynens, secretary-general of the Flanders Chancellery and Foreign Office, in Belgium, with immediate effect, MOFA said in a press release.

The MOU was signed to enhance comprehensive cooperation and consultations mechanism between the two sides for closer government-to-government collaboration on all fronts, it said.

Based on the MOU, both sides will regularly hold talks via a joint commission to expand areas of cooperation, it said.

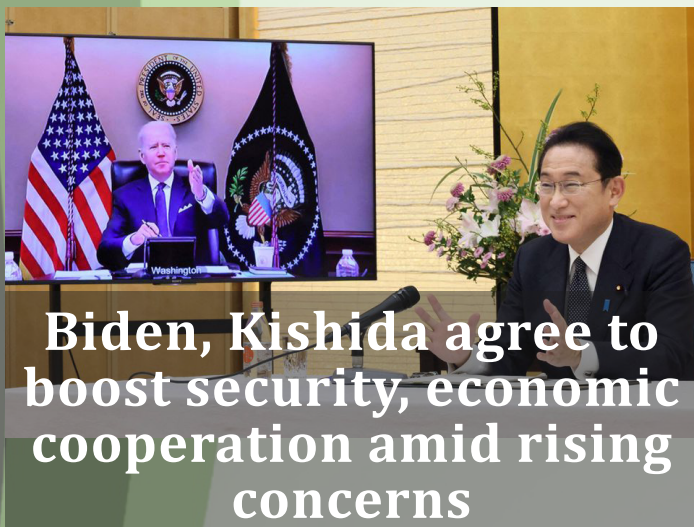
Both sides are now in talks to expand cooperation to digital economy, network security, and other areas of mutual benefit, it added.

Flanders has already signed six MOUs with Taiwan covering investment, renewable energy, education, workforce employment, as well as vocational training, public health, and science, according to MOFA.

The legislature of Flanders also passed legislation in March 2021 to show support for Taiwan that called for deeper ties as China continues to block it from meaningful engagement.

As a federal state, the communities and regions of Belgium conduct their own foreign relations and are able to conclude treaties independently.

CNA



Biden, Kishida agree to boost security, economic cooperation amid rising concerns

U.S. President Joe Biden and Japanese Prime Minister Fumio Kishida agreed in a virtual meeting on January 21 to boost cooperation on pressing economic and security issues, including China, North Korea's missiles and Russia's threat to Ukraine.

The online meeting, their first substantial talks since Kishida became Japan's prime minister in October, followed "two-plus-two" discussions this month at which defense and foreign ministers from the longtime allies voiced strong concern about China's growing might and vowed to respond if necessary to destabilizing activity in the Indo-Pacific.

Kishida said he and Biden had agreed to cooperate to realize a free and open Indo-Pacific, to work closely on China and the North Korean missile issue and also to cooperate on Ukraine.

He also said Japan would host a meeting of the Quad grouping of the United States, Japan, Australia and India in the first half of this year with Biden visiting.

Biden accepted the invitation and indicated his intention to visit in late spring, a senior U.S. administration official said, adding that one of the aims of the Quad meeting would be to review progress of a pledge to supply a billion COVID-19 vaccine doses to Southeast Asia by the end of 2022.

Kishida said he and Biden also agreed to set up an economic version of a "two-plus-two" ministerial to promote economic cooperation. The U.S. official said this would focus on supply chains, technology investments, standards setting and export controls.

Kishida said he and Biden would work closely to prevent a Russian invasion of Ukraine and "keep close contact with other allies and partners and continue communicating on the point that any attack will be met with strong action." In a tweet, Biden said it was "an honor to meet with Prime Minister Kishida to further strengthen the U.S.-Japan Alliance — the cornerstone of peace and security in the Indo-Pacific and around the world."

Reuters



UK, South Korea to sign deal to strengthen key product supply chains

Representatives from Britain and South Korea met on February 7 to sign an agreement to reinforce supply lines for key products like semi-conductors damaged by the COVID-19 pandemic, with British Secretary of State for International Trade Anne-Marie Trevelyan due to host her counterpart, Yeo Han-koo, in London.

The ministers were also to begin work on an improved trade deal, as Britain looks to use its exit from the EU to build stronger ties with faster-growing economies throughout Asia and the Pacific.

"This is our Indo-Pacific tilt in action — strengthening ties with one of the largest economies in the world," Trevelyan said in a statement.

The recent meeting is a precursor to formal trade negotiations, which are expected to begin later this year, to improve an existing agreement that effectively keeps in place the terms Britain had as a member of the EU.

Ahead of that, the delegations in London are looking to improve supply chain resilience in the face of global disruption caused by the

COVID-19 pandemic, which is driving up production costs and fueling inflation — currently at its highest in nearly 30 years in Britain.

Britain said it wanted to ensure critical goods kept flowing between the two countries, citing chips used in advanced manufacturing as an example.

The British auto industry, like others around the world, has been held back by a global shortage of semiconductors.

World leaders last year sought ways to strengthen supply chains by improving transparency and diversifying sources of key products.

Trade between Britain and South Korea was worth £13.3 billion (US\$18 billion) in the year to September last year, the government said. Both countries are seeking to join a trans-Pacific trade pact.

Leaving the EU has given Britain the power to strike bilateral trade deals, and ministers see South Korea and its wealthy middle class as an important potential market for premium British goods, from folding bikes to pottery and Scotch whisky.

Reuters



Iranian Industry, Mining and Trade Minister Reza Fatemi-Amin and Oman's Minister of Foreign Affairs Sayyid Badr Bin Hamad Bin Hamood Al Busaidi held talks to discuss ways for expanding ties between the two countries.

Fatemi-Amin is visiting Oman's capital Muscat on top of a high-ranking trade delegation to attend the 19th Iran-Oman Joint Economic Committee meeting during February 8-9, the portal of Industry Ministry Shata reported.

Speaking in the meeting, Al Busaidi expressed his country's readiness for expanding economic relations with the Islamic Republic of Iran.

Fatemi-Amin also underlined the close relations between the two countries and said: "We have long-standing relations based on friendship and mutual closeness with Oman, and these friendly relations will pave the way for the promotion of trade relations."

As IRNA reported, Iran and Oman are expected to sign a series of agreements to expand cooperation in various economic fields during the two countries' economic committee meeting which

is chaired by Fatemi-Amin and Omani Minister of Commerce, Industry, and Investment Promotion Qais bin Mohammed Al Yousef.

According to Farzad Piltan, the director-general of Iran's Trade Promotion Organization (TPO)'s Office of Arabian and African Countries, on the first day of the joint committee meeting, the two sides' preliminary and expert delegations held talks in various sectors, including economic, trade, banking, transport, energy, health, treatment, and agriculture.

Stating that the talks were held in the form of five expert committees, the official said: "The two sides reached agreements in various fields, and the talks are expected to continue on the second day of the summit in other areas, including cultural, educational, scientific and technological."

During his visit to Oman, Fatemi-Amin is scheduled to meet with the private sector and political and economic officials of the Kingdom of Oman, including the minister of Commerce, Industry and Investment Promotion, the minister of Health, the minister of Economy, Foreign Affairs, Energy and Minerals and the minister of Transport, Communications and Information Technology of Oman and the heads of Oman's free and special economic zones to discuss the latest state of economic and trade relations between the two countries.

Prior to his visit to Oman, Fatemi-Amin had traveled to the United Arab Emirates (UAE) to attend Expo Dubai.

Tehran Times



An agreement has been signed between the government of Maldives and Turkey, on trade and economic cooperation.

The agreement was signed as part of a recent official visit by Mevlüt Çavuşoğlu, the Minister of Foreign Affairs of the Republic of Türkiye on the invitation of the Maldives Minister of Foreign Affairs and President of the 76th Session of the United Nations General Assembly (UNGA) Abdulla Shahid.

As such, the Agreement on Trade and Economic Cooperation between the Government of the Republic of Maldives and the Government of the Republic of Türkiye was signed during a ceremony held at the Ministry of Foreign Affairs on January 30.

Fayyaz Ismail, the Minister of Economic Development signed the agreement on behalf of the Maldivian government, with the Foreign Minister of Turkey signing on behalf of the Turkish government.

With the signing of the agreement, the economic cooperation between Maldives and Turkey is expected to be further solidified,

Under the agreement, efforts will be undertaken to host exhibitions and expos to boost people-to-people contact and ties between business owners of the two countries, which will in turn pave the path to increase investors and investments to Maldives.

Further, a Joint Economic Commission is also to be established under the agreement. It was an important step taken to take the economic cooperation between both countries, to newer heights.

Raajje.mv



Australia will spend more than half a billion dollars upgrading ports in Papua New Guinea in a bid to strengthen trade ties and ward off investment from other nations, including China.

Prime Minister Scott Morrison and PNG Prime Minister James Marape met virtually on January 21 to sign agreements for \$580 million in upgrades and refurbishments to several priority ports, through a series of loans and grants.

"This is about enabling, supporting the sovereignty and the independence and the self-sufficiency of Papua New Guinea, and that has always been our absolute goal with all of our support interventions and assistance," Mr. Morrison said.

"This investment will improve trade and connectivity in the region, support economic recovery from COVID-19 and help safeguard the development of critical infrastructure in Papua New Guinea."

Some of the ports are more than 70 years old. The investment will position Lae Tidal Basin, Papua New Guinea's largest port, to become a regional hub to the Pacific by improving its capacity to service dedicated container ships from southeast Asia.

The agreements will also see works undertaken on Kimbe on the north coast of New Britain, Lorengau on Manus Island, Kavieng in New Ireland, Vanimo in West Sepik and Wewak in East Sepik.

Mr. Marape said the deal continued the support rendered under the Papua New Guinea-

Australia Comprehensive Strategic and Economic Partnership arrangement.

“Upgrades to these key ports will facilitate trade and investment opportunities for PNG local products to reach designated domestic and international markets, create local employment, stimulate economies of scale, and build business confidence to grow our economy,” he said.

The deal was originally signed in July 2021 but the funding is \$160 million higher than what was agreed last year.

Sydney Morning Herald



Pakistan, Japan agree to further expand economic cooperation

Pakistan and Japan reiterated strong commitment towards further expanding bilateral economic cooperation.

Ambassador of Japan to Pakistan Mitsuhiro Wada called on the Federal Minister for Economic Affairs Omar Ayub Khan. The minister warmly welcomed the new Japanese ambassador and assured him of the government of Pakistan's full support to further strengthen the bilateral relations. This year Japan and Pakistan are celebrating 70th anniversary of establishment diplomatic relations and 68th anniversary of beginning of Japanese economic assistance to Pakistan.

During the meeting, issues related to bilateral economic relations were discussed.

The Japanese ambassador briefed the minister about the ongoing and completed projects funded by the government of Japan in Pakistan. The ambassador informed that Japan is the 2nd largest donor to Pakistan. Since 1954, the government of Japan has provided JPY 1.35 trillion to Pakistan through concessional loans, grants and technical assistance for polio eradication, maternal & child Health, COVID-19, education, vocational training, water & sanitation, climate change & disaster risk management, energy sector, road & transport and governance.

The ambassador also apprised that the government of Japan is now providing grant in-aid assistance for improvement of water and sewerage system in Multan and cultural grant assistance for the improvement of equipment for exhibition and conservation in the Taxila Museum. It was also apprised that a project for Gravity Flow Water Supply Scheme in Haripur City is under process under JICA's assistance. This project will help to improve depletion of underground water level and water scarcity of drinking water through efficient, sustainable and cost-effective gravity-based water supply arrangements for the residents of Haripur City. It was agreed to expedite the approval process and implement the Gravity Flow Water Supply Scheme in Haripur City on fast-track basis.

The minister for economic affairs appreciated the Japanese government for providing continued economic and technical assistance to Pakistan. The minister also highlighted the importance of regional integration and connectivity with the Central Asia which would help to unleash economic opportunities in the region through enhanced trade, investment and tourism. The minister expressed that Pakistan has huge potential for investment in various sectors and reiterated full support of the government of Pakistan to the potential Japanese investors in various sectors.

The minister also expressed his best wishes for the ambassador on his new assignments in Pakistan. Both sides reiterated strong commitment towards further expanding bilateral economic cooperation.

The Nation

TECHNOLOGY

Brothers take their bike rack invention to the world

Brothers Paddy and Mike Maguire run a family business a little different from most. Their company, Aeroe, produces a bike rack inspired by the inventions of their late father, Pat, who spent hundreds of nights pottering away on the idea in the garage.

The Aeroe bike rack is designed for cyclists going on multi-day rides. The system locks on to any bike and can hold up to 16kg of camping gear. Paddy Maguire says his father wanted to invent a bike rack that could fit on any brand of cycle, and worked hard over many sleepless nights to come up with the design.

“Dad invented the rack outside his day-job, he was a lecturer in design at Otago Polytech. He would be out in the garage working on it most nights, when he finally developed the design it was a real leap of faith whether it would work,” Maguire said.

Pat Maguire passed away in 2019, but his bike rack design was a great success. The rights to his original design were eventually bought by Swedish outdoor equipment company Thule, where it has continued to be sold to this day.



But the Maguire brothers have both taken on the creative passion of their father and continue to develop state-of-the-art bike accessories. Now their inventions are being recognised all over the world.

Mike Maguire, who has a background in finance, has been working full-time at Aeroe for the past two years and Paddy Maguire, who is a registered architect, came in to the business full-time in the last six months. Together they were focused on growing the technology developed by their father into a global bike accessory company, Paddy Maguire said.

“Our sales have been growing quickly in New Zealand but are also starting to take up globally now too. I think now has been an interesting time for us, Covid has really made people more interested in ‘bike-packing’ which is what our racks are generally used for,” he said.

This year has seen Aeroe bike equipment distributed into eight different countries. Revenue in 2021 was more than four times the previous year.

Their hard work on the product was also being recognised on the world stage. “Last year we won an award for best off-road equipment at the Design Innovation Awards in Germany. Not a lot of people know it here, but it is basically the Oscars for the cycling world. It is something we are really proud to have achieved,” Maguire said.

But what he was most proud of was seeing how his family came together, over multiple generations, to create a product that was finding its way on to bikes around the world, he said.

Stuff NZ

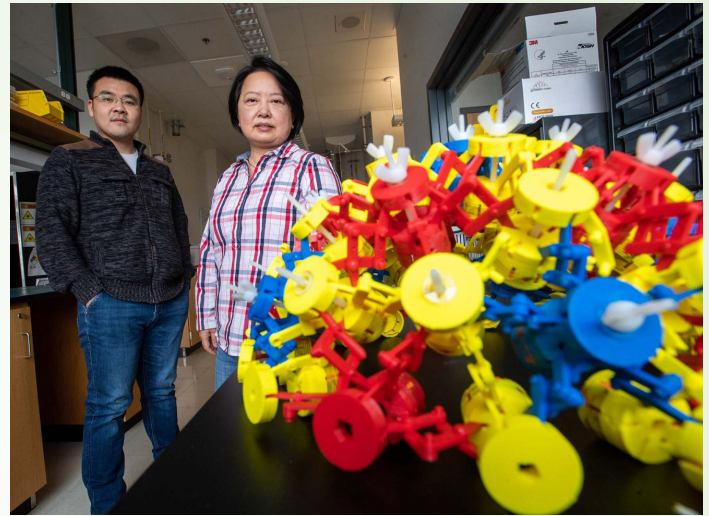


This bizarre looking helmet can create better brain scans

It may look like a bizarre bike helmet, or a piece of equipment found in Doc Brown's lab in *Back to the Future*, yet this gadget made of plastic and copper wire is a technological breakthrough with the potential to revolutionize medical imaging. Despite its playful look, the device is actually a metamaterial, packing in a ton of physics, engineering, and mathematical know-how.

It was developed by Xin Zhang, a College of Engineering professor of mechanical engineering, and her team of scientists at BU's Photonics Center. They're experts in metamaterials, a type of engineered structure created from small unit cells that might be unspectacular alone, but when grouped together in a precise way, get new superpowers not found in nature. Metamaterials, for instance, can bend, absorb, or manipulate waves—such as electromagnetic waves, sound waves, or radio waves. Each unit cell, also called a resonator, is typically arranged in a repeating pattern in rows and columns; they can be designed in different sizes and shapes, and placed at different orientations, depending on which waves they're designed to influence.

Metamaterials can have many novel functions. Zhang, who is also a professor of electrical and computer engineering, biomedical engineering, and materials science



and engineering, has designed an acoustic metamaterial that blocks sound without stopping airflow (imagine quieter jet engines and air conditioners) and a magnetic metamaterial that can improve the quality of magnetic resonance imaging (MRI) machines used for medical diagnosis.

Now, Zhang and her team have taken their work a step further with the wearable metamaterial. The dome-shaped device, which fits over a person's head and can be worn during a brain scan, boosts MRI performance, creating crisper images that can be captured at twice the normal speed.

The helmet is fashioned from a series of magnetic metamaterial resonators, which are made from 3D-printed plastic tubes wrapped in copper wiring, grouped on an array, and precisely arranged to channel the magnetic field of the MRI machine. Placing the magnetic metamaterial—in helmet form or as the originally designed flat array—near the part of the body to be scanned, says Zhang, could make MRIs less costly and more time efficient for doctors, radiologists, and patients—all while improving image quality.

Eventually, the magnetic metamaterial has the potential to be used in conjunction with cheaper low-field MRI machines to make the technology more widely available, particularly in the developing world.

Boston University

POLICY UPDATES

Australia

Australia reopens borders to international travel



Australia has announced the reopening of its borders to vaccinated tourists and other visa holders for the first time in almost two years.

The reopening was welcome news for many sectors including international education.

Australia has had some of the world's strictest border controls throughout the coronavirus pandemic. In March 2020, the government closed the borders. It barred most foreigners from entering the country and put caps on total arrivals to help combat Covid. Some international students and skilled migrants have been permitted to enter the country since last December.

Prime Minister Scott Morrison said those entering Australia when the borders fully reopened would need to provide proof of vaccination: "That's the rule. Everyone is expected to abide by it," he said.

Unvaccinated travellers who have a medical reason for not being jabbed will still need to apply for a travel exemption and, if successful, will be required to quarantine at a hotel.

Since the start of the pandemic, Australia has implemented strict measures to help fight the spread of Covid infections - even banning its own people from leaving the country last year.

Despite most of the country opening up, the state of Western Australia (WA) still has tight measures. It is currently closed to non-residents, including those from other Australian states, unless they have permission to enter.

BBC

Cambodia

Cambodia debuts digital government policy

The Cambodian government has launched a new policy in a bid to begin the Kingdom's transition to a digital government.

The Cambodian Digital Government Policy 2022-2035 aims to establish a government underpinned by digital infrastructure and technologies that modernise governance structures and guide reforms in all sectors, according to the 97-page document seen by The Post.

The "smart" government outlined in the policy seeks to improve the quality of life of ordinary Cambodians and increase public trust through more efficient provision of public services.

Prime Minister Hun Sen was quoted in the document as saying that Cambodia has achieved comprehensive peace, sovereignty, national unity, political stability, and socioeconomic development. He said he believed the



government had made reforms which improved the livelihoods of ordinary Cambodians and that many achievements had been made in a short period of time.

As a result, he said, the government has decided to accelerate the use of digital technology, which it sees as the driver of productivity in governance, national development and public services.

He observed that the transformation to a digital government required the rearrangement of workflow, management and the division of tasks, along with transparency in work monitoring, accountability and equity.

The success of the Kingdom's Digital Transformation is the foundation from which the government hopes to achieve the eventual goal of making public services widely and consistently accessible for all citizens, he said.

He also emphasised the need for cross-governmental institutions to work together to achieve this goal.

This is the second digitally-focused policy that the government has introduced in recent months. Last June, it launched a 15-year policy framework for the Kingdom's evolving digital socio-economic environment to pave the way for a digital economy as a new engine of economic growth.

The Cambodia Digital Economy and Social Policy Framework 2021-2035 aims to add momentum to the Kingdom's information and communication technology (ICT) sector and, since its inception, has been touted by the government as a new source of opportunities to boost productivity, efficiency, and economic competitiveness.

Phnom Penh Post

Hong Kong

Banks in Hong Kong tighten work rules as virus cases spread



Banks are ramping up or extending efforts to protect their staff and business continuity in Hong Kong as authorities struggle to contain a fifth wave of Covid infections in the city.

At Morgan Stanley, non-critical staff in some groups have been told to work from home, said a person familiar with decision, who asked not to be named discussing internal matters. HSBC Holding Plc is reducing the maximum workforce at its offices to 30% from 50% while Goldman Sachs Group Inc. extended working in split teams to Feb. 4, according to internal memos at the banks. A spokesperson at HSBC confirmed the contents of the memo. Spokespeople at Goldman and Morgan Stanley declined to comment.

Hong Kong's zero-Covid approach is being put to the test amid signs the virus is spreading in several chains, adding further pressure on the city as rival financial centers open up. The government has shut down bars and late evening dining, embarked on mass testing at apartment blocks and is shut down secondary schools.

HSBC recently warned its traders in Hong Kong that one of the main risks to business continuity is the city's quarantine policy, which places close contacts in government-run facilities for as long as two weeks. The lender said in the memo that it would send care packages to

employees that get stuck in Hong Kong's Penny's Bay quarantine center.

Banks have also been reimbursing employees for Hong Kong's strict rules for incoming travelers, which include hotel isolation for as long as 21 days.

Bloomberg

India

India to introduce new battery swapping policy in EV push



India will introduce a new policy for battery swapping to boost sales of electric vehicles (EVs), its finance minister said, amid a broader push by the government to meet its decarbonisation goals.

Prime Minister Narendra Modi's government plans to reduce carbon emissions by up to 35% by 2030 as part of a commitment under the Paris Climate Agreement and it wants automakers to build more EVs.

But some companies argue that in addition to high battery costs pushing up the price of vehicles, insufficient charging infrastructure is also a worry for buyers.

"Considering the constraint of space in urban areas for setting up charging stations at scale, a battery swapping policy will be brought out," Nirmala Sitharaman said in her budget speech for 2022/23.

Sitharaman said companies will also be encouraged to develop sustainable and innovative business models for battery or energy as a

service which will improve efficiency in the EV ecosystem.

Swapping allows EV drivers to replace depleted battery blocks for freshly charged ones at swap stations which is faster than charging the vehicle.

This will "go a long way in reducing range anxiety" for EV buyers and create economies of scale in battery production, Shamsher Dewan, vice president at ratings agency ICRA, said.

The move will be a boost for India's Reliance Industries (RELI.NS) and Britain's BP Plc that last year formed a joint venture for battery swapping in the country. Motorbike maker Hero MotoCorp (HROM.NS) and Taiwan's Gogoro have also formed a partnership for swapping.

India's Sun Mobility, which offers energy as a service, and Japan's Honda (7267.T), which last year set up a battery sharing and swapping business in India, are also expected to gain.

The government will give \$6 billion in incentives to companies to build clean vehicles and produce batteries locally as it plans for electric cars to make up 30% of total private car sales by 2030 and for electric motorcycles and scooters to make up 40% of total sales.

Reuters

Indonesia

Indonesia expands domestic market obligations to cover all palm oil exports

Indonesia expanded the scope of a January ruling, which required suppliers to declare their export plans of crude palm oil, olein and used cooking oil, to include all palm oil products, the country's trade ministry said Feb. 9.

From Feb. 15 all palm products must comply with the Domestic

Market Order (DMO) before suppliers can get permits to export, Indonesia's ministry of trade said.

On Jan. 27 Indonesia issued a mandate for palm oil producers to set aside 20% of their crude palm oil shipments for local buyers as the world's largest vegetable oil producer and exporter tries to curb high domestic edible oil prices.

While Indonesia typically consumes less than 40% of the 46 million - 48 million mt of crude palm oil, or CPO, that it produces, domestic cooking oil prices have surged in the past year as local prices rose on the back of record surges in international vegetable oil markets through 2021.

In January Indonesia exported about 1.75 million mt of crude and refined palm oil products, down from the 2.03 million mt in December, estimates from cargo surveyors showed.

To reign in prices, Jakarta had announced a Rupiah 7.6 trillion (\$528 million) one-price cooking oil policy, to supply about 1.5 billion liters of subsidized cooking oil (roughly 1.36 million mt) on Jan. 18.

This included a provision requiring palm oil exporters to declare how much CPO, refined, bleached, and deodorized (RBD) Palm Olein and Used Cooking Oil (UCO) they plan to sell internationally and to the domestic market to obtain permits for their exports for the next six months.

The ruling has received mixed reactions from the market, first fanning CPO prices higher on the keenly watched Malaysian commodities market due to supply concerns while Indonesian exports got stuck due to confusion over the new export permits and how the rule will be implemented.

Locally there is a shortage of cooking oil with a lot of village markets still selling cooking oil above the Rupiah 14,000/liter price cap announced by the government, a source told S&P Global Platts.

S&P Global

Korea

Seoul to relax distancing rules, retain vaccine mandate

The government plans to ease social distancing rules but maintain the vaccine mandate, for the time being, officials said on February 15.

Health authorities are now gathering opinions from experts in various walks of life to announce a revised quarantine system on February 18, a top quarantine official said.

"We are listening to various views, as we should also determine to what extent the society would endure social and economic damage according to changes in Covid-19's spreading pattern due to the Omicron wave," said Son Young-rae, head of the social strategy team at the Central Disaster Management Headquarters, at a daily briefing.

Under the current distancing rules, the government bans the social gathering of six or more people and imposes a 9 p.m. curfew on most business establishments, such as bars, cafes, and restaurants. Self-employed people and small businesses have called for easing the rules for survival.

Commenting on the vaccine mandate, or quarantine pass as called here, Son said, "Considering the costs and benefits to attain the policy goal of minimizing severe cases and deaths, the government finds it necessary to maintain the quarantine pass system longer than social distancing."

The government believes there are differences in purposes and effects between the social distancing that affect all Koreans and the vaccine mandate that affects only unvaccinated adults, Son noted.

"Vaccine mandate focuses on preventing the infection of unvaccinated people and the transmission from them," he said. "The vaccination rate of adults aged 18 or older

stands at about 96 percent, meaning 4 percent of unvaccinated adults will experience inconvenience due to the quarantine pass."

The government plans to adjust the social distancing system considering the virus's spreading pattern changes according to the Omicron variant's characteristics marked by strong contagion but low severity and mortality rate.

"The priority target group in the Omicron wave is unvaccinated people aged 60 or older," Son said.

KBR

New Zealand

New Zealand unveils phased border reopening plan



New Zealand has announced a phased reopening of its borders, as the country starts to ease some of the world's toughest Covid restrictions.

Vaccinated citizens in Australia can go home from 27 February without needing to undergo state mandatory hotel quarantine. Jabbed citizens elsewhere will be allowed in from 13 March, said PM Jacinda Ardern. People will still have to self-isolate for 10 days but can do so at home.

New Zealand's borders have been shut for nearly two years due to the pandemic. But while the closed border policy has been popular domestically, New Zealanders overseas said it had made it near impossible to go home.

"Opening back up in this managed way balances inflows of travellers so people can reunite and

fill our workforce shortages, while also ensuring our healthcare system can manage an increase in cases,” Ms. Ardern said in a speech in Auckland.

The key elements of the plan are as follows:

- Step 1: Fully vaccinated New Zealanders from Australia can return home from 27 February
- Step 2: Fully jabbed citizens from all other countries are able to arrive from 13 March. This also applies to a number of critical and skilled foreign workers
- Step 3: Up to 5,000 international students are allowed into the country from 12 April
- Step 4: Australians and all other visitors who can normally travel visa-free to NZ are expected to be able to travel to the country no later than July
- Step 5: Begins in October and includes all other visitors and students who normally require a visa

Since the emergence of the Delta variant, Ms Ardern has switched from a Covid elimination strategy to pushing for higher vaccination rates and treating the virus as endemic. It is thought that about 94% of the country’s population over the age of 12 is fully vaccinated and 56% of eligible people have had their boosters.

BBC

Philippines

Philippines sets new COVID-19 rules for arriving travelers

The Philippines will enforce new protocols for arriving travelers, as the government suspended its COVID-19 risk classifications for countries and territories.

Cabinet Secretary Karlo Nograles said the Philippines suspended the “green-yellow-red list” system, which is used to classify countries, territories and jurisdictions



based on their COVID-19 risk levels.

From February 1, fully-vaccinated travelers will be required to present a negative RT-PCR test taken within 48 hours prior to departure from the country of origin.

Upon arrival in the Philippines, they will no longer be required to observe mandatory facility-based quarantine. But they will need to self-monitor for any signs or symptoms for seven days with the first day being the date of arrival and report to the local government unit of destination upon the manifestation of symptoms, if any.

Nograles said fully-vaccinated travelers must have any of the following proofs of vaccination against COVID-19:

- World Health Organization International Certificates of Vaccination and Prophylaxis
- VaxCertPH
- National or state digital certificate of the foreign government which has accepted VaxCertPH under a reciprocal arrangement unless otherwise permitted by the IATF

Meanwhile, unvaccinated and partially vaccinated travelers will need to present a negative RT-PCR test taken within 48 hours prior to departure from the country of origin. They will also be required to undergo facility-based quarantine until the release of their negative RT-PCR test taken on the fifth day. Then, they will undergo home quarantine until the 14th day, with the date of arrival being the first day.

For children below 12 years old who cannot be vaccinated, they will follow the quarantine protocol applied to the parent or guardian

traveling with them.

Nograles also announced that fully-vaccinated nationals of non-visa required countries will be allowed to enter the Philippines starting February 10.

Fully-vaccinated foreign nationals must have passport valid for at least six months at the time of arrival, and with return or outbound ticket to their country of origin or next country of destination. They must also have any of the proofs of vaccination against COVID-19. According to Nograles, minors are exempted from the requirement of being fully-vaccinated and providing proof of immunization prior to boarding.

Philippine Star

Sri Lanka

Sri Lanka looking to attract forex through new policies



Sri Lanka will introduce new laws to attract investments over the next three years while policies to develop exports, tourism and remittances will be fast-tracked in a bid to rebuild foreign exchange reserves, President Gotabaya Rajapaksa said on January 18.

In a speech to parliament, Rajapaksa also said a debilitating shortage of forex was inevitable in the South Asian island nation unless expenditure was managed well.

“If we fail to control our spending, there will be a foreign exchange problem in the near future,”

Rajapaksa added. "There should be major development in the areas of foreign currency to develop exports, tourism, remittances, and information and communication technology."

Sri Lanka is up to its neck in debt and though the central bank has said the government has paid a \$500 million bond that matured this week, more payments are coming due.

In the rest of 2022, Sri Lanka needs to repay debt worth \$4 billion, with the next tranche of a \$1 billion international sovereign bond maturing in July. Official reserves stood at a meagre \$3.1 billion at the end of December.

Reserves have recently been topped via a \$400 million swap with neighbouring India, and Sri Lanka is negotiating a further \$2.5 billion through credit lines from India and Qatar.

The government has said it is committed to meeting all debt repayments but has ruled out seeking assistance from the International Monetary Fund (IMF).

Reuters

Taiwan

Taiwan to lift entry ban on migrant workers from 4 countries



Taiwan will lift its entry ban on Feb. 15 on migrant workers from all four major source countries -- Indonesia, Thailand, the Philippines and Vietnam -- according to the Central Epidemic Command Center (CECC).

Under the new rules, migrant workers must be fully vaccinated and

undergo a 14-day standard quarantine at quarantine hotels, followed by seven days of self-health management in the same venue.

"The self-health management for the last seven days is meant to be a 'reinforced management' to avoid clusters as it is more likely for such incidents to take place in both [the workers'] working and living environments," said CECC head and Health and Welfare Minister Chen Shih-chung in the daily press briefing.

These practices differ from that for other travelers to Taiwan, who can return home for the self-health management period and go out as long as they do not attend large-scale gatherings or dine in large groups.

Meanwhile, Chen said, there will be no more usage of a points-based system for the entry of migrant workers as is the case now.

Under current regulations, points are issued based on factors such as the migrant workers' vaccination status, the COVID-19 situation in their countries, and the dormitories provided by their employers in Taiwan, Chen said. People with higher points are given priority to enter Taiwan.

According to the Ministry of Labor (MOL), some of the current disease control measures for migrant workers will continue after Feb. 15, including how the COVID-19 tests are conducted.

For example, migrant workers must take polymerase chain reaction (PCR) tests in their home countries before entry, upon arrival in Taiwan, and after the 14-day quarantine, the ministry said. They also need to receive another rapid test during the self-health management period, according to the MOL.

CNA

Vietnam

Vietnam to lift Covid-19 curbs on international flights

Vietnam will remove limits on the number of international flights coming and going from all markets starting February 15, restoring frequency to pre-pandemic levels.

Dinh Viet Son, deputy director of the Civil Aviation Administration of Vietnam, said Vietnam will end restrictions on international flights starting February 15, allowing flight frequency restoration to pre-pandemic levels.

Son said other countries have acknowledged the new policy and only China has not agreed to resume commercial flights with Vietnam.

On February 11, the Ministry of Transport assigned the Civil Aviation Administration of Vietnam to hold discussions with aviation authorities of other countries and territories on resuming regular international passenger flights with markets that had direct flights to Vietnam before the pandemic.

Vietnam had already begun a gradual resumption of international flights from the start of this year while easing quarantine requirements. In particular, vaccinated passengers now only need three days of self-quarantine.

Khmer Times

