



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

Vol. XLV, No. 4

April 2022

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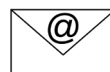
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Published monthly by the CACCI Secretariat

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CACCI appoints new Director-General



After years of service to CACCI, Mr. Ernest Lin has announced his intention to retire from his role as Director-General. Effective April 18, 2022, the role will be filled by Mr. Da-wei (David) Hsu.

Mr. Hsu was most recently Director at the Professional Training Center of Taiwan's Ministry of Economic Affairs (MOEA). Over the years, he has served in various official capacities at the MOEA, and had been posted in various countries both in and outside the Asian region. He was the

Economic Director at the Taipei Economic and Cultural Office (TECO) in Jordan from 1992 to 1995; Commercial Director of TECO in Toronto from 2000 to 2008; Economic Counselor of the Taiwan Embassy in Panama from 2002 to 2006; Economic Director at the TECO in India from 2009 to 2013; and Director of the Economic Division at the TECO in Malaysia from 2018 to 2020.

In Taiwan, some of his most notable positions at the MOEA include serving as Director of the International Cooperation Department from 1997 to 1998; as Director of the Small & Medium Enterprises Administration in 2006 to 2008; as Director of the Bureau of Foreign Trade from 2008 to 2009; and as Deputy Director General of the Bureau of Foreign Trade from 2013 to 2018.

36th CACCI Conference to focus on Emerging Opportunities in a Changing Business Environment

The 36th CACCI Conference is scheduled to be held in person from November 28-30, 2022, at the Melbourne Convention & Exhibition Centre (MCEC), with the Victorian Chamber of Commerce and Industry as the main host organization.

The dates and venue were confirmed the 2022 CACCI Planning Committee during its recent online meeting on March 10.

This year's Conference will carry the theme ***"Emerging Powerhouses: How Chambers of Commerce Will Define the New Economy"***, with four Plenary Sessions that will address the following topics:

(a) The Evolving World Trading System: Implications for Business

The world needs trade and investment to drive growth and development. Trade and investment activity, in turn, results from a great quantity of individual commercial decisions taken

by businesses, large and small, around the world. This session will discuss how CACCI can position itself as a global player in influencing the emerging trade system. Speakers will share their views on ways in which the world trading system, beginning with the WTO which is at its center, can better serve the needs of today's private enterprise, and how understanding and addressing these concerns would not only be beneficial for productivity and living standards across the world, but also would encourage private enterprises, especially smaller firms, to become more active participants and advocates for trade.

(b) Asian Business: Leveraging New Technologies to Drive Transformation and Growth

As more activities shift online post-COVID-19, the emerging digital trade industry has tremendous potential for future growth. This



session will examine opportunities presented by new technologies (block chain, AI and machine learning, digital platforms, 3D printing, mobile payments, smart cities/smart health care, etc.) to make businesses – especially SMEs - more innovative, more efficient, less costly, have greater access to financing, and more responsive to the changing needs of customers. Invited speakers will highlight the strengths of Asia-Pacific countries in driving innovation for sustainable and inclusive economic growth, and point out how chambers can be a leading player in fostering innovation and entrepreneurship.

(c) Sectoral Strategies for Business Recovery to Ensure Regional Prosperity

The COVID-19 pandemic has resulted in large and abrupt drop in economic activity. The impact has varied dramatically across sectors of the economy. This has highlighted the need for structural reforms to support sustainable economic recovery. This session will invite speakers who will share their perspectives on the need for an analysis of different sectors, their potential for future growth, and the support they need to help them and the economies in the region get back on track. They will also elaborate on the importance of a stronger collaboration between governments and businesses to enable economies to address many of the challenges and ensure a sustainable and inclusive recovery through the use of their competitive advantage, and how chambers in the region can take a lead role in helping achieve this objective.

(d) Building Back Better: Creating a Business Model for a Resilient Future

The past two years have seen new challenges and opportunities emerging, prompting many companies to transform themselves and reinvent their business models. This session will feature business leaders who will share their views on how to capitalize on this new momentum, how to accelerate the innovation they have tapped, and how to optimize their businesses for the new global reality. They will elaborate on how a company must have its radar tuned to changes in the external environment and quickly react to refine or reinvent its business model. They will also be requested to address the role of chambers of commerce in supporting businesses across Asia-Pacific through cross-sector partnerships, and how CACCI can play a role in influencing policy decisions at all levels to create a business environment capable of meeting future challenges.

An updated and more detailed Program and other relevant information (e.g., meeting link, registration procedure, etc.) will be announced as soon as these are available. In the meantime, we encourage everyone to please block the dates in your calendar of events.

As always, CACCI counts on the valuable participation of members for the successful outcome of its annual gathering. We look forward to seeing everyone in person at this year's event.

Create the connection: 9th Smart City Summit & Expo in Taiwan



The Smart City Summit and Expo (SCSE) launched in both Taipei and Kaohsiung as a hybrid on March 22 until March 26 as twin events for the first time. They were hosted under the topic of “Digital Transformation Takes Smart Cities to New Heights”, featuring smart solutions across health-care, transportation, building, education, and sustainability from over 450 exhibitors, including 12 cities’ pavilions with over 1,500 booths in total. Nearly 60 professional forums explored topics like metaverse, 5G smart poles, digital transformation

of businesses, and the economic transformation of cities.

Over the past 8 years, the SCSE has aimed to raise the awareness among city leaders across the world to build up smart cities for the best welfare of the citizens. At the same time, it is also crucial to drive the growth of IoT industry while developing smart cities. Since its first edition in 2014, SCSE has become the largest smart city tradeshow in Asia-Pacific, even debuting the twin events as SCSE@Taipei and SCSE@Kaohsiung to carry out the visions of “Tech Island Taiwan” and showcase the advantages of local industries and ecosystems in both cities.

In order to expand the benefits of the exhibition, the Smart City Online exhibition will continue to be displayed until the end of 2022 at <https://smartcityonline.org.tw/>.

Manila Bulletin

NEWS UPDATES

“Slow-balisation”: How war, pandemic are reshaping global trade

Raising the drawbridge has been a response to war and pestilence throughout human history, and the tumultuous winter of 2022 has similarly led trading nations to turn inward - though talk that the era of globalisation may be winding down seems premature.

The damage to international commerce stemming from Russia’s invasion of Ukraine and

the still unvanquished COVID-19 pandemic has made governments and companies more aware they need more resilient supply chains - even if that costs them more.

And as reliance on the mechanisms that drive the world economy gets called into question amid a scramble for resources, prominent voices - including asset management giant Blackrock’s



head Larry Fink - have warned of an end to globalisation.

The World Trade Organization, meanwhile, senses at least a slowdown. It is likely in coming weeks to halve its current 4.7% forecast for global trade growth this year, a Geneva trade official said.

For its Director-General Ngozi Okonjo-Iweala, the best remedy for the twin shocks of war and COVID is to double down on trade. "This is not the time to retreat inward," she told WTO members this week. "This is the time to stress the importance of multilateralism, global solidarity and cooperation."

She said supply resilience was best served by a deeper and more diverse international market, rather than by concentrating sourcing and production at home, which brought its own risks.

Russia's invasion of Ukraine and western sanctions imposed on Moscow have already led to national curbs on food supplies as grain exports from the region dwindle.

The Global Trade Alert database of government policies on international commerce says this year has witnessed the most policy changes hitting essential goods since the outbreak of COVID-19, when medical supplies were limited, with 18 countries setting up export controls on food and fertilizers.

It says 49 controls have been put in place on the two products, 31 of them in the month since Russia's invasion of Ukraine, with only two since removed.

Eyes on China

Longer term, policymakers are waiting on China, which could fragment the world economy by choosing to align itself closely with Russia.

Addressing that concern, Bank of England Governor Andrew Bailey said the situation, along with sharp commodity price swings, was even more challenging than the aftermath of the global financial crisis of 2007-09.

"I think it is important that... we make clear that we are not abandoning our commitment to an open world economy," he told an event.

China has opposed the sanctions against Russia and said it will maintain normal economic relations with Moscow. Their bilateral trade has surged, although those figures are dwarfed by

Chinese trade with the rest of the world.

Analysts say China could offset some of its neighbour's pain by buying more from Russia, but it would be wary of falling foul of sanctions itself. Behind the scenes, Beijing is pressing companies to tread carefully with investments in Russia.

Still, Wang Yiwei, director of the Institute of International Affairs at Beijing's Renmin University, said the Ukraine crisis had exposed Europe's reliance on Russian energy and would increase its concern about dependence on China. "The Ukraine-Russia conflict has highlighted the risks of globalisation and accelerated a trend of deglobalisation," he said.

The world economy was moving more towards regionalisation, he said, citing the 15-member Regional Comprehensive Economic Partnership (RCEP) trade pact as an example.

In his letter to shareholders a week ago, Blackrock's Fink was more blunt, declaring an end to three decades of globalisation. Companies were re-analysing their manufacturing footprints, something that COVID had already spurred them to do. "And while dependence on Russian energy is in the spotlight, companies and governments will also be looking more broadly at their dependencies on other nations," Fink said.

Patrick Harker, the president of the Federal Reserve Bank of Philadelphia, said constant waves of COVID hitting supply chains had prompted a concerted effort to build a more resilient network, but this insurance would come at a cost.

As a reminder that the pandemic is not over, China's "zero-COVID" approach has left Shanghai, the country's most populous city and the world's largest container port, in lockdown.

Former WTO chief Pascal Lamy said that, rather than deglobalisation, the world seemed set for a period of "slow-balisation". Services trade in particular should keep transfers across national borders growing, but there was likely to be some reshoring of goods, albeit limited.

"COVID and to some extent Ukraine have told us that we have to factor in more risks," he told Reuters. "Offshoring happened because it was more efficient. Reshoring happens because fragilities that were not priced in have appeared.... It is limited by the fact that it is costly and that consumers will have to pay this extra price."

Reuters

As pandemic and war send prices soaring, people are changing how they eat



In India, roadside restaurateurs are halving their palm oil use and moving into steamed snacks. Bakers in Ivory Coast want to cut the size of their standard baguette. Sandwiches from U.S. fast-food stalls are headed for fewer slices of bacon, pizzas for a more parsimonious sprinkle of pepperoni.

With the world economy already shackled by shortages linked to COVID-19 and now reeling from Russia's invasion of Ukraine, prices of basics such as bread, meat and cooking oils have jumped across the world, sending shock waves through commodity markets and damaging the global food system.

For the most vulnerable societies — think Yemen, which imports 90% of its food in the midst of a grinding conflict and depreciating currency — this poses a genuine risk of hunger. Elsewhere, it triggers worries about what economists call demand destruction, a phenomenon where goods get too pricey to purchase.

"The cupboards are bare," said Julian Conway McGill, head of South East Asia at consultancy LMC International, "and consumers will have to reduce their intake."

In households as well as in the food-services industry, vegetable oils have become indispensable — used for deep-frying instant noodles, making cakes moist and giving pastries their flaky texture. Exporters were already grappling with labor shortages and bad weather. The attack on Ukraine further roiled global crop trading and sent prices of the two most common oils, palm and

soybean, to records.

Governments are starting to step in, curbing exports, controlling prices and coming down hard on hoarders. But as higher costs seep through to grocery bills and with festivals in Asia fast approaching, consumers are being forced to scale back.

Raju Sahoo, a 48-year-old roadside restaurant operator in the eastern Indian state of Odisha, has halved his daily palm oil purchases to 15 kilograms by selling fewer fried snacks and switching to more steamed foods.

"I am currently making 300 to 400 fried dumplings a day compared with about 1,000 pieces earlier," Sahoo said. "I have started making idlis and upma to give more options to my customers," he added, referring to steamed rice cakes and semolina, which are popular breakfast dishes.

Cooking oil shortages have been worsening since last year. In Malaysia — the world's No. 2 palm oil producer — output fell drastically due to a chronic labor shortage. Then drought decimated the canola crop in Canada and slashed the soybean harvests in Brazil and Argentina.

Buyers were counting on filling in with sunflower oil from Ukraine and Russia, which together make up about 75% of the world's exports. The invasion ended that possibility.

The market reacted swiftly. Prices of the four major cooking oils — palm, soybean, rapeseed and sunflower — soared, and the rally is set to cascade down to shoppers in the form of higher costs for everything from candy to chocolate. Sub-Saharan Africa and South Asia face the likelihood of heightened poverty, LMC's McGill added, and demand destruction may arise suddenly as companies use less oil or shrink their product size all at the same time.

For instance, the Organization of Bakery Employers in Ivory Coast is seeking to cut the weight of a baguette, the price of which is fixed by law, because of the rising cost of wheat due to the Ukraine war. The suggested new weight is 150 grams instead of 200, the current approved weight, the body said in a statement.

With changes like that, social unrest may be looming — especially in India, according to Brice Dunlop, principal industry analyst for food and drink at Fitch Solutions. “India has a long history of unrest related to shortages in key food products, and vegetable oils are a key ingredient in many of the different Indian cuisines,” he said.

The war is also exacerbating a record surge in fertilizer prices, which will only make food more expensive. Brazilian farmer Zilto Donadello plans to cut fertilizer applications 30% to 50% for the next soybean crop, likely resulting in lower yields on his 400-hectare farm in northern Mato Grosso in the agriculture heartland of the world’s biggest soybean producer. Donadello hasn’t bought crop nutrients for the planting in September because he was waiting for a price drop after last year’s high — then faced the new sticker shock from the invasion. Soybean prices have risen but not enough to make up for higher costs. “Risks are very high for a tiny margin,” he said.

Still, Donadello’s plan is in line with a recommendation from Aprosoja, Brazil’s largest farming group. “We have fertilizer savings in the soil that should be used amid troubled moments like this one,” said Antonio Galvan, Aprosoja’s head. “We have been telling farmers to not buy anything at abusive prices.”

It’s not just crops. In Chicago and surrounding suburbs, Joe Fontana owns five locations of the spicy-chicken restaurant Fry the Coop. Prices for chicken have been elevated since the pandemic closed meatpacking plants two years ago. Now, drought in Brazil plus war in Ukraine have boosted feed prices, pushing up chicken costs even more.

Fontana was already avoiding vegetable oils made from seeds such as canola, echoing a diet trend from the Bitcoin community. Instead, he fries his chicken and potatoes using only beef tallow. But the cost of that fat has also surged amid issues at slaughterhouses and soaring demand for fats and oils to produce renewable diesel.

“Since January 2021, it seems like we’ve almost doubled our costs across the board,” Fontana said. A 50-pound cube of beef tallow cost about \$29 for years, but now it’s \$56, he said.

He’s raised prices for his chicken sandwiches a few times already and more increases are planned, putting them above \$10. Customers tell him they are delicious but expensive. “You can only

charge customers a certain price when it’s fast casual,” he said. “My fear is that it’s going to get to a point where it’s the \$15 sandwich.”

He’s renegotiating all of his supplier deals and creating a centralized kitchen to prepare foods such as coleslaw for all of his restaurants. Still, right now, he’s barely breaking even, with labor and natural gas costs also rising sharply.

Other favorite dishes won’t be spared either. Pizza-makers might start to cut the pepperoni that gets placed on a pizza by half, Rabobank protein analyst Christine McCracken said. And that’s not all.

“Keep watching bacon,” she said. “You’ll start to see food service take one strip off the sandwich.”

Bloomberg

Women’s wing of FICCI signs MoU with Anna University

FICCI FLO, the women’s wing of the Federation of Indian Chambers of Commerce and Industry (FICCI), signed a Memorandum of Understanding (MoU) with Anna University to train 1,500 women students to help them easily adapt to the work-related demands of the industry.

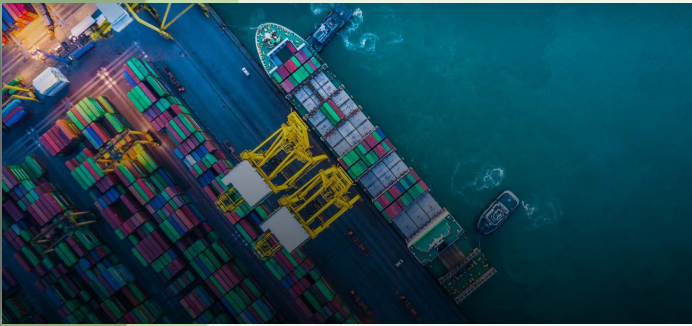
The initiative titled “Campus to Corporate Skilling Programme” will train 1,500 students from 19 engineering colleges, of which 16 are from Tier II and Tier III cities.

Prasanna Vasanadu, chairperson, FICCI FLO Chennai, said the industry leaders want industry-ready engineers and this upskilling programme will facilitate a smooth transition for students from their campus environment to the corporate set up.

Anna University Vice-Chancellor R. Velraj expressed the hope that the training would benefit the students by helping them address the gaps identified in transitioning from colleges to workplace.

The Hindu

New recommendation calls for inclusion of multi systems for proof of origin in FTAs



A new paper from the ICC World Chambers Federation Certificate of Origin Council calls on all economies negotiating Preferential Free Trade Agreements (FTAs) to ensure that the Rules of Origin Chapter provisions include an equivalent multi system. The measure would allow traders to choose between third party certified origin and self-declared origin statement methods when satisfying their preferential origin data.

The ICC WCF CO Council Recommendation – Dual system paper, noted and reviewed by the ICC Global Customs and Trade Facilitation Commission, recommends dual systems to ensure legal security for business, safeguard data quality, and promote harmonisation which reduces costs for traders and governments.

In recent decades, the proliferation of FTAs and the different requirements for evidencing origin have over-complicated the system, creating inefficiencies for both regulators and traders, particularly small- and medium-sized enterprises (SMEs). It is now time to harmonise and standardise the available systems to reduce costs and improve efficiency.

With more than 400 free or preferential trade agreements in force around the world, each agreement can indeed be extremely specific on many levels, particularly when it comes to determining origin to claim a tariff preference. In that respect, third party certified origin and self-declared origin statements have both developed and been tested in many of these agreements. Both methods should however not be seen as competing processes, but as two viable options which the commercial parties can choose from according to their needs and risk profile.

ICC World Chambers Federation Interna-

tional CO Council is urging all economies negotiating FTAs to ensure that the Rules of Origin Chapter provisions include an equivalent multi system that would give traders a choice between the two methods when satisfying the data provisions for meeting the preferential origin criteria; namely, electronic or documentary Certificates of Origin certified by an authorised third-party, or self-declared statements of origin supported by a high quality 'trust' ecosystem.

The inclusion of this multi system will ensure that traders always have access to harmonised data-sharing across multilateral trade and diverse economies and FTAs. This will facilitate international trade, support data accuracy and integrity, ensure traceability of digitalised COs, reduce financial risk and fraud, and enhance a reliable and trustful ecosystem for export supply chain partners, such as exporters, importers, customs, authorised certification bodies, regulators, and governments.

Particularly beneficial to SMEs, such multi systems will also help promote legal security for business, safeguard data quality and reduce trade costs for traders and Governments alike.

"The proliferation of different origin rules in bilateral trade agreements creates an enormous challenge for small businesses looking to tap new market opportunities. We hope this new paper will help stimulate debate on how the use of common-sense systems could help more SMEs take advantage of preferential trade agreements" said Andrew Wilson, ICC Global Policy Director.

"Through its CO Council, ICC WCF hopes to contribute towards the harmonisation of rules of origin and the issuing process of COs. It is our role to address a problem faced by many SMEs who cannot easily navigate self-certification systems. The core objective of the paper is to advocate for multi-tier systems for origin in preferential trade agreements and to give the choice of two methods to exporters. We do hope these recommendations would be a valuable input for businesses as well as for Customs authorities," said Martin Van der Weide, Chair of ICC WCF International CO Council.

ICC



Next federal government must Back Australian Business: ACCI



Australian
Chamber of Commerce
and Industry

#Back AustralianBusiness

The opening show of this year's Taipei Fashion Week carried the theme "Taipei Sustainable Collection". Held on March 24 at the Songshan Cultural and Creative Park, the well-attended show featured the collection of 15 brands utilizing fabrics reproduced from all sorts of wastes such as recycled fishnet and waste oyster ropes.

According to the show's organizers led by Taiwan's Ministry of Culture, sustainable fashion will not be a one-off trend. "It will become a standard and benchmark of future fashion industry, particularly under the instruction of Sustainable Development Goals of United Nations. Taipei Fashion Week cultivates and explores the insight of sustainable fashion before other Asian countries. It indicates that people in Taiwan are not only passionate about the beauty of fashion, but have great concern of nature protection."

The Ministry says that while there is a broad definition of sustainable fashion, the key is to be cautious not to bring extra burden for the earth while making innovation or creation. Via the non-chemical approach to arrange the structure of yarn, the technique of ReEcoya, or using bio-polyester from plants, more Taiwanese designers are expected to shine internationally with their capability in creating sustainable fashion.

The first fashion week in Asia with the theme of sustainability was introduced by Taiwan last year. Taiwan's Ministry of Culture initiated the "Taipei Fashion Week" in 2005 in order to help foster innovation in Taiwan's fashion industry as well as raise its international profile and provide a platform for industry exchanges. The event also promotes cooperation between Taiwan's fashion industry and its film, television, and arts industries. Looking forward, the Ministry hopes that the Taipei Fashion Week can help Taiwan become an Asian fashion hub and a trend setter in Asian and global fashion.

Australia's largest and most representative voice for business, the Australian Chamber of Commerce and Industry, today launched its campaign Back Australian Business, coinciding with the federal election.

"Listening to Australian businesses, big and small, we know they want an ambitious agenda that sets the context for sustaining growth, increasing productivity, and boosting international competitiveness in the decades to come," ACCI chief executive Andrew McKellar said.

"We need the major parties to look beyond the immediate short-term and campaign for a positive policy vision that ensures our continued economic resilience."

"The next federal government, whether Coalition or Labor, must have a practical plan that empowers business to grow. Driving productivity gains will be critical to maintaining higher living standards and the opportunities which we all aspire to."

"We can no longer afford to be complacent. Languishing business investment and poor productivity performance must be reversed to avoid stunting our economic recovery at a time when building momentum is critical."

"With acute skills and labour shortages at their worst in 48 years, a comprehensive strategy is needed to grow our nation's workforce. Businesses are nothing without the people they employ."

"Two years of lockdowns and restrictions has meant many business owners are only just keeping their head above water. Given 98% of all businesses are small businesses, we must have the right regulatory environment to ensure they can flourish."

The Back Australian Business campaign

calls on the next federal government to address three priority issues:

- Ensuring all businesses and the Australians they employ have access to the skills to grow Australia's prosperity now and into the future.
- Boosting labour force participation, enabling Australians who want to work to get into jobs.
- Taking the pressure off small business by reducing the regulatory and compliance burden, easing cash flow pressures, and boosting growth and employment opportunities.

The Back Australian Business campaign will be delivered in conjunction with state and territory chambers of commerce, national and state industry associations, and local chambers of commerce. Visit the website Back Australian Business here.

ACCI Media Release



PCCI moves to make Zamboanga Peninsula economy bounce back through MSMEs

The regional governor of the Philippine Chamber of Commerce and Industry (PCCI) in the Zamboanga Peninsula called for concerted efforts to give micro-small-and-medium enterprises (MSMEs) a boost and accelerate moves to make the region's economy bounce back after two years of the COVID-19 pandemic.

Pedro Rufo Soliven, PCCI regional governor, pointed out that 99.5% of the Zamboanga Peninsula region's economy has been dependent on MSMEs.

The PCCI, he said, would help in provid-

ing policy intervention and a business continuity plan in line with the strategy to make the region's economy bounce back, and as they meet challenges ahead.

Soliven, who was sworn in as the PCCI governor for the Zamboanga Peninsula on March 26, automatically gets a seat to represent the region in the Mindanao Development Authority (MinDA), and the Brunei Darussalam-Indonesia-Malaysia-Philippines-East Asean Growth Area (BIMP-EAGA). He would also co-chair the region's MSME Development Council.

Soliven is one of the seven PCCI governors in Mindanao who were inducted into office this month. The others were Ruben Vegafria of Northern Mindanao, Nenita Malbas of Davao de Oro, Loreta Sy of Soccsargen, Julie Senense of Caraga, Dan Zambrano of Davao, and Elian Macala of Central Mindanao.

"We are aiming to bounce back and fast-track our economic recovery here in the Zamboanga Peninsula as we go through the adverse effects of the pandemic in the past two years, and even up to now," he said. He said this would be done by making available lending windows with zero interest and easy installment terms.

The Zamboanga City Chamber of Commerce Inc. which Soliven heads has also called on banks to relax stringent requirements for those seeking to secure loans. "These will help prime the economy. The on-point strategy should re-start the local economy and encourage them (MSMEs) to continue as well as to stimulate consumption in the economy," Soliven said.

He also called on the government and the private sector to collaborate this early for a COVID-19 pandemic exit plan.

Meanwhile, Soliven said the government should resume its campaign to promote local products and support the businesses that produce them through exhibits, more training, and capacity building, among others.

Zamboanga Mayor Maria Isabelle Climaco, chairperson of the Regional Peace and Order Council IX said all that would have been done based on a five-year regional development plan for the Zamboanga Peninsula had it not been disrupted by the pandemic.

Rappler



President FPCCI calls for increasing Pak-Morocco trade linkages

President of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI), Irfan Iqbal Sheikh, said that the bilateral trade between Pakistan and Morocco is not reflective of their true potential and urged both the countries to focus on developing strong business linkages between their private sectors to increase bilateral trade volume.

Speaking at a meeting of Pakistan-Morocco Business Council in Karachi today, he said

Federation of Pakistan Chambers of Commerce and Industry is the right platform to get the things rolling in the right direction for Pakistan. Senior Vice President FPCCI, Suleman Chawla called upon the Pakistan-Morocco Business Council of FPCCI to play a proactive role during the year 2022 and exchange B2B delegations to explore the avenues for cooperation, trade and joint ventures.

Chairman Pakistan-Morocco Business Council of FPCCI, Yahya Chawla, explained that Morocco had the potential to be a major export market for Pakistan. However, there is need to have a thorough need assessment coupled with awareness among the business, industry and trade community of Pakistan.

Sultan Rehman, Senior Vice Chairman of the Council, called upon the Pakistani Ambassador in Morocco, Hamid Asghar Khan, to facilitate the business community of Pakistan to create linkages with their counterparts in Morocco, specifically with Morocco Chamber of Commerce and Industry.

Radio Pakistan



KCCI chief willing to join Yoon's corporate agenda setting

SK Group Chairman Chey Tae-won, who doubles as head of the Korea Chamber of Commerce and Industry showed high expectations about the private sector playing a bigger role in the agenda-setting process of the incoming Yoon Suk-yeol government.

He was pinning high hopes on a new private-public joint committee, one of Yoon's campaign pledges, under which experts from all

sectors are invited to join the new government's agenda-setting process from the beginning.

Amid keen interest in Yoon's regulatory easing, Chey said more productive and efficient discussions can be made with the participation of businesses in the reform process. "When it comes to carbon neutrality, for instance, incentives rather than punitive measures would better encourage companies to join the initiative," he added.

In particular, he stressed that the government should come up with a well-developed evaluation system that would play a role in creating a more voluntary business environment where consumers are guided to choose more emissions-conscious brands with higher rankings.

As for the business impact from Russia's invasion of Ukraine, he said the current unrest could raise costs overall, but would have a limited impact on the ongoing reshaping of the global supply chains. With the US-China rivalry escalating, supply chain issues are no longer about pricing alone, he added.

"What's more important is after the war,"

he said. "Issues like how Russia will be treated and how China will respond to it are likely to affect prices of oil and other raw materials over the long term." Saying that these changes would prompt "a sort of domino effect," he urged the government to speed up measures supporting businesses to meet carbon neutrality goals by 2030. "If there's enough time, we can handle carbon issues without high costs. But we have no time now."

"But at the same time there is a new opportunity for us as well. Our 'ppalli ppalli (quick quick)' culture can shine in tackling urgent challenges, opening new opportunities in the nascent market and offering a new growth driver for the new government," he said.

The Korea Herald

NZ businesses worried by inflation, staff shortages

The Central New Zealand Business Confidence Survey has seen business confidence plummet in the March quarter. The survey found that net confidence in the national economy sat at -43%, a 57% drop from March 2021, and just short of the record lows of the early pandemic period, and height of the Global Financial Crisis.

Inflation has shot up the agenda for business, with rising prices becoming the second biggest issue, after ongoing staff shortages across every industry.

"We're seeing the long-term consequences of the supply chain crisis, and a lack of skilled staff," said Simon Arcus, Chief Executive of Business Central. "Prices are going up across the board, and businesses are having to pass on the costs to keep their doors open."

Four out of five respondents said it was harder to find skilled staff compared to this time last year. The shortage is hitting hardest on stress levels – with three quarters of employers concerned about their staff's workload.

"There just aren't enough people in the

country to fill the jobs available. It's hurting our productivity and driving up costs. When half our businesses don't have the staff to meet customer demand, that's going to push up the cost of living for everyone," said Simon Arcus.

Respondents wanted more help from the government – with half saying the government had not done enough to help businesses through the omicron outbreak

"There is too much significant legislation and significant changes being actioned, making very hard for small business to cope," said one respondent.

"Businesses need certainly and a roadmap to we can plan and meet demands to remain profitable. It feels like we are in a big holding pattern and waiting to pounce on the unknown," said another.

The survey was conducted over a two-week period, in the Central New Zealand region – ranging from Gisborne to Taranaki and as far south as Nelson, with 230 businesses responding.

The survey was undertaken by Business Central and the Wellington Chamber of Commerce, a membership organisation which represents business throughout the Central New Zealand region, as part of the wider BusinessNZ network.

Scoop.co.nz



Deputy chairwoman of the Indonesian Chamber of Commerce and Industry (Kadin), Shinta Kamdani, has expressed optimism that a successful transition from the pandemic to endemic phase will accelerate domestic economic recovery.

The economic recovery acceleration would occur because, during the transition period, people

would begin to prepare to live with COVID-19 so that economic activities can continue to run.

“Economic acceleration in Indonesia can run well and be achieved through the successful transition from pandemic to endemic,” Kamdani said during the DBS Asian Insights Conference 2022 here on Monday, according to a written statement issued the same day.

The COVID-19 pandemic prompted restrictions on people’s mobility, resulting in a decline in the domestic economy, she noted. However, currently, economic indicators have begun to recover, such as the manufacturing industry, which has started to increase and expand. “Each industry will recover at a different pace, but there will be improvement little by little and (they will) gradually recover,” Kamdani said.

She noted that several industries were severely affected by the pandemic, specifically in the micro, small, and medium enterprises (MSME) sector. MSMEs are the heart of the economy be-

cause as many as 95 percent of business actors in Indonesia are MSME actors.

To this end, she affirmed that Kadin and the government have continued to prioritize the recovery of MSMEs to support the acceleration of economic recovery. “Currently, the government and Kadin are focusing on developing MSMEs so that they can expand to become more competitive in the global market by using an integrated approach with an emphasis on partnerships with MSMEs,” she informed.

The Kadin deputy chairwoman said she hoped that the relaxation of investment provisions in the Job Creation Law would accelerate the recovery of the domestic economy, especially for the MSME industry. “Because this policy can attract investors to Indonesia which will later open up greater opportunities for economic players to accelerate their business (growth), and help stimulate the national economy,” she remarked.

Antara News



Ceylon Chamber of Commerce is marking its 183rd anniversary as the leading business chamber of the country and continuing its uninterrupted record of yeoman service to Sri Lanka’s private sector.

Established in 1839, the Ceylon Chamber is among the most iconic Chambers of Commerce in Southeast Asia, working tirelessly to perpetuate its proud tradition as the premier representative of Sri Lanka’s private sector.

The Chamber acts as a unifying voice for the country’s business sector, facilitated by a formidable membership comprising the private sector, regional and sectoral Chambers of commerce and industry, trade and service associations, employer associations, and bilateral business councils, while strategic alliances with public sector institutions add further impetus to the mandate.

While the challenges caused by the pandemic continued into the second year, the Chamber continued to demonstrate characteristic vision and resilience, choosing to look ahead and prepare the ground for the economic resurgence that would inevitably follow.

The Ceylon Chamber came to the forefront recently in raising the voice of the private sector on its own and together with other chambers, on how the nation could tackle the foreign exchange crisis it is currently grappling with.

The Chamber is pleased to note that many of its recommendations have now been accepted while its leadership has been accorded a place at the table by inviting them to the recently

established Advisory Committee to the Economic Council.

As a series of lockdowns and border closures continued to restrict both national and international movement, the Chamber seamlessly moved its medley of services to virtual platforms.

Numerous trade promotion webinars and B2B meetings, networking sessions with overseas missions, and several Memoranda of Understanding signed with international Chambers of Commerce, were successfully conducted virtually, facilitating the exploration of opportunities for bilateral investment and trade across North and South America, Europe, Africa, Asia, and Australia.

The Chamber's Economic Intelligence Unit played a particularly important role in the face of mounting economic exigencies, disseminating critical macro-economic and sector-based market intelligence, thereby providing a roadmap for the private sector to develop sustainable business strategies.

Recommendations on national policy formulation as well as engagements with the Government on behalf of the private sector were received positively, with some recommendations being incorporated in the National Budget as well as contributing towards the resolution of certain sector-specific industry concerns.

Committed to identifying and leveraging emerging and future trends to facilitate a thriving business environment, the past year has also seen a continued focus on the country's SME and start-up sectors.

The Council for Start-ups and the Centre for SMEs are Ceylon Chamber initiatives actively involved in fostering start-up and entrepreneurial ecosystems, which have been identified as key drivers of economic growth.

Partnerships with international aid agencies on socio-economic development and capacity building projects, and the Chamber Academy which facilitates knowledge-transfer workshops and seminars are among other initiatives through which the Ceylon Chamber contributes to the holistic development of the private sector.

Daily FT

Taiwan talent shortage a result of misguided policy: Industry players



Business leaders are calling attention to the country's talent shortage, which some have blamed on an ill-advised educational reform.

At a forum hosted by Taiwan's Chinese National Association of Industry and Commerce (CNAIC) on March 22, representatives of industry players expressed concern that the country's technical and vocational education is undervalued, per CNA.

Taiwan boasts a talent pool that, with proper training, can rival the most competitive ones in the world with their flexibility, resourcefulness, and agility, said Chu Chih-yaung, chairman of machinery company Fair Friend Group. However, the drive to increase the number of universities has undermined technical training and left businesses with inadequate talent, he lamented.

Echoing his views, Walter Chang, chairman of investment and consultation firm Holmsgreen Holdings, pointed out that 90% of job seekers in Taiwan have a university degree compared to Finland's 35%.

There is also the issue of on-the-job training. Chang advocates a systematic approach to make sure the right worker is put in the right place. More tax credits and incentives would be welcomed by corporations that adopt skill training programs, Chu argued.

To better address the skill gap in the job market, Tai Lung Capital Inc. Chairman Huang Chiao-chang, suggested that Taiwan open up to more foreign experts. Meanwhile, technical and vocational education deserve greater emphasis, he added.

Taiwan News



VCCI report on Business Law Flow 2021 released

The Vietnam Chamber of Commerce and Industry (VCCI) on March 29 publicised its Report on Business Law Flow in 2021, the fourth edition since 2018, which reviews laws related to business in the year and reflects the view of enterprises to drafted or issued policies.

The report analyses various important legal issues affecting the business environment. This edition focuses on the quality of circulars, dispatches and the Sandbox legal space.

VCCI President Pham Tan Cong expressed his hope that the report is a useful information source for businesses, business associations and State agencies.

He noted that last year, the implementation of the Government's resolution on cutting and

simplifying regulations related to business activities in the 2020-2025 period was sped up. The majority of the ministries have built their own plans to reduce compliance costs towards the goal of cutting at least 20 percent of the cost in current legal regulations, he said, commenting that the business environment has become smoother thanks to the efforts.

However, the VCCI leader also pointed to the fact that policy-making activities in 2021 resulted in tighter regulations for businesses, while there remain legal documents that create new barriers and burden on enterprises.

Cong stressed the need to improve the quality of circulars at the ministry level and make the implementation of policies faster and smoother.

The report pointed out a number of problems in circulars and official dispatches which are closely related to businesses' operations. It also clarified that amid the Government's efforts to promote administrative reform activities and cut down compliance costs, a number of proposed policies in 2021 tended to increase business conditions.

VNA

MEMBER PERSONALITIES

Awasthi appointed director general of FNCCI

The Federation of Nepalese Chambers of Commerce and Industry (FNCCI), Nepal's apex private sector body, has appointed Gokarna Awasthi as its Director General. Awasthi, who is the former chairman of the Society of Economic Journalists Nepal (SEJON), was appointed to the position during the 9th Executive Committee Meeting

of the FNCCI, held on April 10. He has previously served at Kantipur Daily — sister publication of the Kathmandu Post — as its business head, and at the United Nations in Nepal as a Sustainable Development Goals adviser. Awasthi holds a master's degree in management.

The Kathmandu Post



Taiwan National Performing Arts Center chooses businessman Henry Kao as chairman

Taiwan's Ministry of Culture announced on March 30 that I-Mei Foods Co. Chairman Henry Kao had been elected as chairman of the National Performing Arts Center.

The center includes the National Theater and Concert Hall in front of the Chiang Kai-shek

Memorial Hall in Taipei City, the National Taichung Theater, the National Kaohsiung Center for the Arts, better known as Weiwuying, and the National Symphony Orchestra.

According to regulations, the new board and its chairman will serve a four-year term, from April 2, 2022, until April 1, 2026, CNA reported. Kao had not only been a board member for the past four years, but also possessed a deep understanding of the international music scene and had proven he understood how to build a strong brand, said Culture Minister Lee Yung-te .

He expressed hope that Kao would be able to attract even more resources from the business world to help foster the development of the performing arts in Taiwan and to support their revival following the COVID-19 pandemic.

The company Kao leads, I-Mei Foods, marked its 88th anniversary in March as one of Taiwan's leading food brands.

Taiwan News



Tariq Sayeed posthumously honored with FPCCI Special Award

The late Tariq Sayeed, former Vice President of CACCI, President of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI), and founder and President of the SAARC Chamber, was posthumously honored with the FPCCI Special Lifetime Achievement Award on the occasion of the 9th FPCCI Achievement Awards ceremony in

Karachi, Pakistan. The award was given in recognition of his lifelong dedication and exemplary services to the local and international Business Community.

Khurram Sayeed, son of Tariq Sayeed and former Vice President of FPCCI, received the award on behalf of his late father from Hon. Dr. Arif Alvi, President of the Islamic Republic of Pakistan. Present on the occasion were FPCCI President Irfan Iqbal Sheikh, FPCCI SVP Suleman Chawla, FPCCI Immediate Past President Mian Nasser Hyatt Maggo, former FPCCI Presidents Sultan Chawla and Zakaria Usman, and former FPCCI SVP Khawaja Shahzeb Akram. FPCCI Vice Presidents, former office bearers, and a large number of leading businessmen, industrialists, intellectuals and members of the civil society were also present during the occasion.

Additionally, starting next year, in commemoration of his services, FPCCI will award a Tariq Sayeed Achievement Award to an outstanding individual from the business community of Pakistan.

SPECIAL FEATURES

The Changing of the Guard in South Korea — What Does It Mean for Business?

By Andrew Yeo, Brookings Institution's Center for East Asia Policy Studies

March 2022 saw a new president elected in South Korea. Yoon Suk Yeol is a populist conservative politician, who narrowly beat President Moon Jae-in from the progressive Democratic party. President-elect Yoon is likely to move South Korea to the right and perhaps take a more confrontational approach to the North.

Andrew Yeo, the SK-Korea Foundation Chair in Korea Studies at Brookings Institution, spoke to BRINK about what this means for the region and for business.

YEO: There's definitely going to be a change in direction in how the country is governed under this new conservative leadership, even if structural constraints prevent leaders from veering too far off course from the current trajectory.

On domestic policy, we will see less government intervention and deregulation of various industries and sectors to promote economic growth. The government will offer more market-oriented solutions to address domestic problems, particularly the shortage in affordable housing.

BRINK: Can you give us a sense of who Yoon Suk Yeol is?

YEO: Yoon Suk Yeol is considered an elite in South Korea, in contrast to the more humble, social activist background of current president Moon Jae-in. He is a lawyer by training and attended Seoul National University. Yoon's biggest claim to fame is his role as the prosecutor-general under the Moon government, where he played a leading role convicting former conservative president Park Geun-hye on corruption charges.

Yoon seems to demand loyalty from his followers, and thus far, he has surrounded himself with trusted advisers, including many who served under former President Lee Myung-bak in the

late 2000s and early 2010s. This is in contrast to former President Moon Jae-in, who sought greater diversity and inclusiveness among his staff.

Championing Small Business Over Big Conglomerates

BRINK: How would you characterize his relationship with South Korea's business community?

YEO: Conservative governments in South Korea tend to have a better relationship with big business in part because they're more keen in promoting market-oriented policies. But in this case, there might also be some tensions, as the president-elect has emphasized promoting small and medium enterprises (SMEs), which may lead to some competition with the big conglomerates. Yoon seems keen in cultivating the digital economy and may promote policies which support innovation among SMEs in the emerging technology space. Overall, the relationship between government and business should be generally positive, however.

The Trade Relationship With China

BRINK: What about the commercial relationship with China — do you see that changing much?

YEO: Given Yoon's pro-U.S. stance, some might assume that the new government will adopt a more hardline position toward China.

President-elect Yoon has indicated more willingness to speak out against China on issues such as human rights and freedom of expression. The new government will be less tepid in how it engages China and more willing to assert its own geopolitical interests.

However, we have to be careful regarding this expectation that Seoul will suddenly hop onto

the anti-China bandwagon. There are still strong Korean corporate interests and stakeholders in China, even as we see more South Korean companies shifting operations outside of China to South-east Asia, South Asia and elsewhere, including the United States. For large companies such as Samsung, SK or Hyundai, China is a very large market. There will be pressure from companies to not completely decouple from China. Thus the Yoon government will have to navigate between national and corporate interests.

In sum, there may be reduced trade with China relative to the past as Korean companies seek to diversify risk, but it would be unrealistic to expect a mass exodus or complete decoupling from Chinese trade.

South Korea's Approach to the North Will Shift

BRINK: And what about North Korea — is there going to be a noticeable shift?

YEO: The clearest shift in South Korean foreign policy will be the new government's engagement policy toward North Korea. All Korean governments, whether progressive or conservative, want inter-Korea relations to improve. How you get there, however, differs between progressives and conservatives.

The new conservative government will

be much more skeptical in its approach to North Korea.

President-elect Yoon has been very clear that North Korea needs to take steps toward denuclearization before offering any sanctions relief or aid package. There are rumors that a North Korean long range missile test may occur to coincide with the anniversary of former President Kim Il-Sung's birth on April 15. If something like that were to happen, we will see much stronger language from the Yoon government directed at North Korea and most likely a prolonged period of non-engagement.

In the meantime, nothing is happening on the engagement front while North Korea remains locked in its shell under its self-imposed pandemic border lockdown.

Where we might see some shift is if the North Koreans decide that the food or humanitarian crisis becomes unbearable. North Korea may want to begin talking again to the U.S. or South Korea. I think then we may see some opportunities for inter-Korea engagement and more flexibility from the Yoon government in how it approaches North Korea.

Brink News

Globalization and the new art of economic warfare

By Kaushik Basu, Professor of Economics, Cornell University & non-resident senior fellow, Brookings Institution

The use of economic weapons during war has a long history. But the rise of globalization and cross-border supply chains has given these nonviolent munitions unprecedented power. While economic and financial sanctions may not strike with the immediacy of an artillery shell, their impact can nonetheless be devastating.

Economic warfare in a globalized world is so novel that we do not yet fully understand it, and few rules regulate it. There is no well-defined list of punitive instruments, much less credible estimates of the direct and collateral damage each is likely to cause.

So, when Russian President Vladimir Putin invaded Ukraine, Western policymakers were suddenly confronted with quandaries for which they were not prepared. US President Joe Biden's administration and America's NATO allies rightly decided to contain Putin and prevent the war from escalating into a nuclear conflict, by using sanctions instead of troops.

But now Western governments face the enormous task of using all the new data and information available to analyze the efficacy of these tools. And the world needs to introduce some rules to govern economic warfare before the next

great-power conflict erupts.

The immediate concern is how to use economic sanctions more effectively to defeat Putin. Cutting off Russia from trade and financial interactions with the United States, Europe, and other advanced economies has hurt the Russian economy, but not as much as one might have initially thought. For example, the US embargo on Russian oil caused the price of Brent crude to shoot above \$100 per barrel, accompanied by a sharp depreciation of the ruble against the US dollar. But the ruble did not fall as much as many may have expected and has recently recovered somewhat.

It is easy to see why this happened. Consider a market with several buyers and sellers, in which a major buyer, U, says it will no longer purchase oil from a major seller, R. There will be an initial shock as U seeks to buy from other sellers, causing prices to rise. But, over time, this effect will dissipate because R can sell to someone else, say, X, and suppliers that previously sold to X can now divert some of their oil to U.

True, the price of oil will still be higher than it was before the sanctions, because longer supply routes will cause delivery costs to increase. But, as in one of those old Hollywood musical sequences where the dancers switch partners, supply relationships will change, causing much of the initial shock to wear off. The show must go on.

There may be another mitigating factor helping Russia. The oil-price spike triggered by the US embargo means that, even if Russia's oil exports decline, its overall income may not fall. The ruble's partial recovery signals that this may be happening.

To ensure that Russia cannot easily get around the US oil embargo, America needs to use "triadic threats" more effectively – sanctioning not just Russia but also those who buy its oil.

The US is a master when it comes to triadic sanctions and has used them in unethical ways against small countries. In 1973, for example, President Richard Nixon cut off food aid to Bangladesh in the middle of a famine on the grounds that the country was trading with Cuba. While Nixon's move was unethical and had no legal basis, that changed with the 1996 Helms-Burton Act, a Machiavellian piece of federal legislation designed to isolate Cuba. In my book *Prelude to Political Economy*, I discuss how the US used this law to throttle



Cuba via triadic sanctions.

Similarly, the US used rigorous strategic analysis to steer the world away from the brink of nuclear war during the 1962 Cuban Missile Crisis. It is important that America deploy similar analytical precision today as NATO confronts a tyrant like Putin at its border.

To defeat the threat, the US should communicate more clearly that its sanctions against Russia are meant only for Putin and his cronies, and that America will help to restore the Russian economy fully as soon as the Kremlin's current ruling cabal is gone. This is a message that needs to reach all Russians.

The other, long-run matter deserving attention, as Raghuram G. Rajan recently emphasized, is the need to set the rules of engagement for economic warfare. In today's globalized world of complex multinational value chains, large and powerful states can use a variety of techniques – including cutting off the supply of some vital input – to flatten another country's economy.

Likewise, a major power in a conflict with a developing country can spark hyperinflation within weeks simply by printing the local currency and showering the notes on cities and towns. Unless such actions are formally prohibited, someone is bound to resort to them.

The severe sanctions that the West has imposed on Russia may be justified to defeat Putin, but they have escalated economic warfare to an unprecedented level. Just as we have rules governing conventional warfare, such as a prohibition on targeting civilians, we will need to create rules for what is permitted and what is forbidden in economic conflict.

Project Syndicate

PRODUCT & SERVICE COUNCILS

Asian Council on Tourism

The rebound of tourism in Southeast Asia



The travel and tourism industry was among the hardest hit by the Covid-19 pandemic. Border closures, coupled with international travel restrictions and social-distancing measures, were devastating for the industry, and particularly so in Southeast Asia.

Prior to the pandemic, the tourism sector contributed about 12% of ASEAN's gross domestic product (GDP). It is also a source of income for millions of people, both directly and indirectly.

Now that more Southeast Asian countries are opening their borders to vaccinated tourists, the recovery of the tourism sector is expected to gather momentum.

From April 1, Singapore allowed fully vaccinated travellers from all countries to enter the country without the need to quarantine.

The move followed those of Thailand and the Philippines, which opened their borders for fully vaccinated visitors months earlier. Malaysia and Indonesia, too, have removed entry restrictions and done away with quarantine requirements.

Even as there is acknowledgment that

Covid-19 is now more endemic (it will have to be lived with), there are certain travel trends caused by the pandemic that will likely stick.

Research conducted by Visa reveals that leisure travellers are now more inclined towards travelling to safer and sanitised facilities and destinations.

The study also found that travellers have become more opportunistic and are choosing to make bookings much closer to travel dates than was observed prior to the pandemic.

Additionally, more travellers are choosing domestic travel. Insights from Google show that Indonesia saw a 40% spike in domestic tourism between August and September 2021 when compared with the same period in 2020.

A recent survey by AirBnB reveals that more than half (57.6%) of travellers across Asia-Pacific plan to spend more on domestic tourism. This sentiment was echoed by 66.7% of Malaysians, and 65.3% of Thai nationals.

Travellers are also seeking to travel to rural locations while avoiding the more popular locales that typically draw people in large numbers. Nearly 3 in 5 (59.2%) of Thai travellers plan to visit rural locations that are not very popular among most tourists.

Hotels are becoming more sustainable and environment friendly. The move to remote work has also supported the growing "workation" trend in the region.

Meanwhile, other research points to a mounting desire to splurge on a "trip-of-a-lifetime" among travellers in 2022.

There is more inclination towards connecting and making memories with friends and loved ones, as the pandemic forced many to take stock of what was important to them. There are defining changes in demands among the region's travellers.

Technology and sustainability

The use of technology in the travel and tourism industry was already contributing to the sector's growth.

Technology underpins booking platforms, contactless payment interfaces and check-in and boarding processes for airlines. It has made travel and tourism services more affordable and accessible to travellers.

Emerging technologies, meanwhile, are on track to witness wider uptake.

Malaysia's Kuala Lumpur International Airport, for example, plans to introduce facial-recognition technology, allowing travellers to pass through the entire airport without having to show their boarding passes at any touch points - from check-in right up to the boarding gates.

Growing digital adoption in the region along with the increasing demand for safe and contactless travel, will make online booking for travel-related services a consumption pattern that will continue to grow with the growing internet user base in South-east Asia.

Technology is also helping reshape the narrative around sustainable travelling.

About half of travellers believe that "technology can enable environmentally sustainable travel options such as green or eco accommodation," while 67% believe that technology can also support travellers by allowing them to learn about sustainable travel options.

Government support imperative

Regional governments have been forthcoming in supporting the struggling industry.

At the pandemic's peak, Vietnam's government introduced a campaign to promote domestic tourism. At the same time, Vietnamese airlines and travel agencies offered discounts of nearly 50% or

more to attract people to resorts and restaurants.

Collaboration between the public and private sector can also help support the tourism recovery.

In Indonesia, for example, RedDoorz has worked closely with the Ministry of Tourism and Creative Economy to support a vaccination drive with the use of mobile vaccine cars. This initiative has helped successfully vaccinate more than 700,000 people in the country.

Several other private companies have also sought to support public health and other efforts to accelerate the recovery of tourism in different markets.

The travel and tourism industry is vital for the region as it employs 16 million people and contributes an estimated US\$393 billion to the GDP.

Cooperation between regional economies will prove crucial towards ensuring a full-scale recovery of the sector.

Given all the support the sector is getting, 2022 could well be the year when the travel and tourism sector truly rebounds, bringing back smiles to many in the region and beyond.

The Business Times

CACCI Women Entrepreneurs Council

Japan's women-led startups are making period cups and the pill a thing

The cosmetics section of the luxury department store Isetan offered a retail experience last month that no doubt prompted a double take from Tokyo shoppers: a pop-up store with a sprawling display of colorful menstrual cups, vibrators, kegel balls and period underwear.

It was a jarring sight in the storied institution, which for decades has offered a sanitized

version of what it means to be a woman. A shopper-friendly chart of each menstrual cup's capacity, down to the milliliter, and a diagram illustrating pelvic-floor muscle training showcased women's health issues in a rare, in-your-face way in male-dominated Japan.

"A lot of the time, people think it's a taboo to use these products, but we want to create an environment or community where people don't feel that barrier," said Amina Sugimoto, 33, of Ferмата, an e-commerce company she founded with another woman in 2019 and the brand behind the pop-up store.

Sugimoto is among a group of female entrepreneurs revolutionizing the reproductive and sexual wellness space in Japan to answer needs that are shared by half the population but often ignored. They join a growing cohort of women across the Asia-Pacific region creating products



and services for women who are underserved by mainstream companies, male-led governments and patriarchal societies.

These women are also carving out career paths outside corporate Japan, where it is notoriously difficult for women to thrive and rise to leadership levels. They are creating companies where both women and men work toward greater social awareness about reproductive care, and they have recruited younger male politicians to push for change on policies regulating women's health products.

The "femtech" industry — companies that focus on services, technology and products that serve women's biological needs — is a growing sector worldwide. The Asia-Pacific region is expected to see the greatest share of the boom in the next five years, according to some market analysts. Japan's Economy Ministry estimates that by 2025, the market impact of femtech companies in the country will reach \$16 billion.

These companies serve a variety of female biological needs, including menstruation, pregnancy, contraception and menopause. In many countries throughout Asia, particularly in Southeast Asia, their services and products are critical for women and girls who have inadequate access to menstrual hygiene products and education, according to Nikkei Asia.

In Japan, these companies are encouraging the use of oral contraceptives. Japan adopted birth-control pills in 1999, becoming the last industrialized country to do so. Just a few years ago, though, fewer than 3 percent of Japanese women were using the pill, according to a 2019 United Nations report on contraceptive usage and estimates by the Japan Family Planning Association. That low

percentage was attributed to a lack of awareness and education as well as social stigma.

Arisa Sakanashi, 32, founded Mederi in 2019 to bridge this gap, hoping to normalize talking about and seeking out contraceptive and fertility options. At the time, she was going on yet another round of infertility treatments after trying for several years to have a baby, and she wanted her company to help women who lacked information and a support network during the process.

A Japanese government survey in 2021 found that people increasingly felt that infertility treatment was difficult to access and afford. As of April 1, infertility treatments are covered under national health insurance in an effort to raise the birthrate.

Mederi provides advice about and access to birth-control pills, as well as items such as supplements for infertility and home testing kits for vaginal bacteria. Birth-control pills are not covered by national health insurance, but Sakanashi's company covers the costs for its employees and provides days off for infertility treatments. She is trying to persuade other companies to do the same.

"I founded the company hoping that more people will become conscious and aware and gain access," she said. "Femtech is starting to become more noticed, but talking about pills and menstruation still is taboo."

With femtech companies still a new trend in Japan, Sakanashi had trouble getting funding for Mederi. But a few years ago, she saw a tweet from Japanese billionaire and entrepreneur Yusaku Maezawa offering financial help to start-up founders. She applied and, after a year-long vetting process, was accepted and mentored by Maezawa.

When femtech companies came on the scene in Japan in 2019, the government's laws and regulations for sanitary products defined them as "white in color" and generally disposable, meaning only white pads and tampons and not newer solutions. Companies like Fermata could not advertise the purpose of period underwear and cups.

Sugimoto recalled taking several menstrual products to a mostly male group of policymakers and talking about how they are used, hoping to educate them about women's experiences and win regulatory updates.

"I show them menstrual cups and period underwear and say, 'Pads and tampons have been

replaced with these — which one do you prefer?” she said. Each time, policymakers picked the menstrual cups or period underwear. The strategy was more effective, she said, than just complaining to them about what women experience and expecting them to understand. “I mean, I don’t understand what their [male] bodies are going through,” Sugimoto said.

Fermata now works with a government group to get exemptions for individual products from the decades-old regulations.

Japan consistently ranks low among advanced countries in the World Economic Forum’s gender gap analysis, which looks at how nations fare on equality in politics, the economy, education and health. These start-up founders are helping to close that gap, bringing more awareness to issues of gender equality, LGBTQ rights and the experiences of nonbinary people.

A key focus is creating communities and events that can challenge social norms and educate the public beyond cities like Tokyo. Fermata’s founders have traveled to rural Japan to introduce feminine-care products and start conversations about reproductive health.

In 2019, Shiho Shimoyamada, who identifies as nonbinary and is Japan’s first openly gay professional athlete, launched Rebolt to educate people about gender diversity and the experiences of women in traditionally male-dominated industries. The company created a line of gender-neutral sanitary boxers to provide alternatives for women who have used only sanitary pads, as well as for those seeking less-feminine options for period underwear.

“Our company came about with the idea that society shouldn’t define what normal is. I feel that society is full of expectations and demands of how women should be, how athletes should be,” said Shimoyamada, 27, a soccer player.

Rebolt’s client base began with athletes but now includes those who work in physically demanding jobs such as construction, plus parents who want to talk with their children about menstruation. She hopes to expand its product line and runs seminars on social equality for young female athletes.

“When I came out, I was overwhelmed by the response I got, and I realized that there were lots of things I can do myself to change society, like



raising my voice and creating products and services,” Shimoyamada said. “So my work is really a means to become closer to a society I want.”

Washington Post

Young Entrepreneurs Group of Asia-Pacific

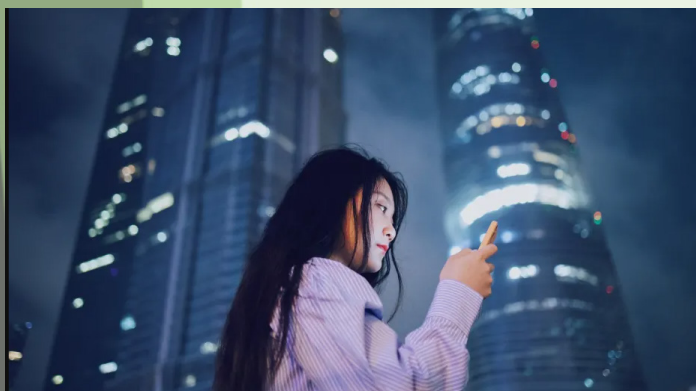
Top trends for Asia’s start-up scene in 2022, according to Microsoft

For entrepreneurs in Asia, the future seems brighter than ever. More so than elsewhere in the world, Asia “leapfrogged other forms of connectivity” to become so-called “mobile-first,” said Jesus Martin, chief strategy at Microsoft Asia.

“And because Asia went mobile-first, mobile became the platform that underpinned innovations and new business models.” Mobile first refers to the strategy of designing products and experiences for smartphones and tablets.

This is also why Asia’s start-up scene is taking off. “We got the biggest share ... of investments coming into the region,” said Martin said, citing CB Insight’s report, where Asia leads global deal share at 36% in the fourth-quarter of 2021. “The outlook couldn’t be better.”

Martin said that China, India and South Korea are seeing unicorns created “every week.” He was referring to startups with a value of at least



\$1 billion.

"In India, SaaS has the potential to become the next \$1 trillion business," he added, referring to software as a service, which allows users to access software through the internet rather than installing them in a cloud computing platform.

What are some of the hottest trends in the Asian start-up scene this year?

1. Super apps

According to Microsoft, super apps are "truly thriving" and the "newest powerhouse for innovation" in Asia. A super app is a one-stop portal that allows a user to access several services from one single app.

Beyond just hailing a cab or having food delivered, one can even book medical appointments, take up loans or pay with a mobile wallet, said Martin.

He highlighted the example of Grab — a super app offering services in food deliveries, transportation and financial services.

"They are changing the way we live, making it simple to get a ride anywhere or to order food, and are pioneering the move of taking a customer's entire lifestyle online," he said.

Other popular super apps in the region include China's WeChat, India's Paytm, Indonesia's GoTo, Vietnam's Zalo and South Korea's Kakao.

"They are the reason why we are seeing real change happen, with more people in Asia gaining access to products, services, employment, engagement through social media, and more," said Martin.

2. Gaming

When it comes to gaming, Asia is leading the pack. According to research firm Niko Partners, Asian gamers will generate over \$41 billion in revenue by 2025, with Indonesia, Thailand and Vietnam being the fastest growing markets in

Southeast Asia.

Globally, most revenue is generated in China — home to gaming giants like NetEase and Tencent.

Microsoft Asia said that cloud gaming specifically, is a huge area of growth in the region, especially in markets like South Korea, China and Japan. The appeal lies in the ability of users to "play in any device anywhere, anytime."

"Asia's gaming industry remains a global driver, shifting gaming across multiple devices. With the number of video gamers approaching three billion globally, Asia Pacific is responsible for over half of it," according to Martin.

Martin attributed this to the increasing use of smartphone users in the region. According to analytics firm Newzoo, five of the top 10 countries with the highest number of smartphone users are located in Asia, with China and India leading the way.

3. E-commerce

As more people stayed home during the pandemic, e-commerce sales saw a massive boost around the world. That trend is set to continue accelerating in Southeast Asia this year, said Microsoft Asia.

An estimated 70 million more people — from Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam — shopped online since the pandemic began, according to a 2021 report from Facebook and Bain & Company.

"E-commerce in the region is leading in social marketing and customer experience," said Martin, listing Singapore's Shopee and India's Reliance Jio as examples.

"They have built retail ecosystems with the customer at the center providing the best selection, a range of prices, digital payments and logistics that ensure fast delivery."

In China, e-commerce has also created "an entire payment and fintech ecosystem" that is seamless and allows consumers to do more at the touch of a button, Martin added.

While start-ups in Asia have found great success in their home countries, their influence can be far-reaching.

"Startups are changing the way we live here in Asia. But as good ideas always travel, their impact will be felt globally," said Martin.

Asian Council on Water, Energy and the Environment

Asian firms risk getting ambushed by intensifying climate disasters



When Henan province in central China was deluged by heavy floods last summer, it was labelled a once-in-a-millennium event.

Widespread flooding in Malaysia at the end of the year was attributed to once-in-a-century downpours.

Such timestamps seem increasingly archaic, as increasingly intense extreme weather pummels a rapidly warming Earth. The United Nations' Intergovernmental Panel for Climate Change (IPCC) warns of more frequent and intense flooding in the coming decades. There's talk that heavy flooding in Malaysia may happen every decade at the end of the century.

"Flooding is not a matter of if, it is a matter of when," said Yong Seek Ying, vice-president and an engineering manager for the Asia Pacific region at American commercial property insurer FM Global. Asia is the world's most flood-prone region and loses US\$30 billion from inundations annually.

"In the United States, that is very much established. In Asia Pacific, we are still trying to build awareness and knowledge in terms of, are people in a flood-prone area? If they are, what can they do to prevent it? This is still an ongoing process," Yong added. Her team of engineers helps clients assess risks ranging from floods, earthquakes and typhoons, among other natural hazards.

The fear now is that climate change is advancing so rapidly that businesses get knocked out

by extreme weather events before they see a need to protect themselves. Such ignorance could mean huge financial losses, disruptions and erosion of investor confidence.

The Henan floods occurred in the heart of China's transport and industrial hub. Total financial damage from the disaster reached US\$16.5 billion as water seeped into car and electronics factories, stalling production. Over 300 people lost their lives.

Malaysia's year-end deluge also hit Selangor, a major economic and political hub, which had not experienced an episode this bad since 1995.

"Most businesses are used to the weather fluctuating and being somewhat volatile, but without dramatic changes in the underlying trend. But the changing climate is producing that and is going to continue to produce that," said Louis Gritzco, vice-president of research, international codes and standards at FM Global.

"Company leaders are focused on quarterly returns and profitability. They're focused on this month, next month, next year. There's this kind of short-term thinking that is pervasive in businesses today, because of the competition and the economic pressures that they are under," he added.

Beyond floods, Asia Pacific is also set to be hit by increasingly severe winds. In the Philippines, experts say six super-typhoons — that is, a storm exceeding 185 kilometres an hour — a year is now the norm.

One such storm, Typhoon Rai, killed 400 last year, while cutting electricity and water to millions of households and businesses.

Think before building

"The most logical solution is, don't build facilities in a place that is flood prone," said Yong.

But for the many existing factories in low-lying areas, Yong said it means helping clients figure out solutions ranging from small flood barriers to entire levees along rivers.

These measures are especially important in countries such as Thailand, where urbanisation has historically been concentrated along major rivers that brought trade to the kingdom, and cities like Jakarta in Indonesia, which is already sinking from over-extraction of groundwater.

Governments play a key role too, Gritzco said, as haphazard construction can often become a zero-sum game between neighbouring factories

and regions as excess floodwater gets channelled from one area to another, causing flooding elsewhere. They can provide data to help with better planning, and finances to bolster climate adaptation.

“One of the things that we have seen recently is that bottom-up efforts are the most effective,” Gritzso said.

“Governments can’t simply mandate. They have to partner with companies because the companies are the ones that are going to have to execute plans, keep jobs in place and get the economy going,” he added.

Meanwhile, scientists are also warning against “mal-adaptation” to climate risks that could aggravate climate impacts. The latest IPCC paper on climate adaptation highlighted the risks of building coastal walls against sea-level rise, which imperils wildlife and could be toppled by extreme storm surges.

Gritzso added that companies need to ensure that their own installations are built with resilience in mind. Better insulation to reduce energy consumption from heating and cooling could mean greater fire risks if not properly installed.

New climate-friendly installations such as solar power need to be protected against climate risks too.

“The message to companies is: think carefully as you pursue your sustainability objectives, make sure you’re not introducing new risks and unintended consequences,” he said.

The Asia Pacific region is one of the least insured regions of the world, with only 17 per cent of US\$50 billion lost to extreme weather last year covered by insurance, according to global insurer Munich Re.

With more extreme weather events expected in the coming years, insurers are expected to raise prices to manage damage costs.

Consultancy Deloitte warned that rising premiums may turn people away from buying insurance, and suggested providing discounts for people who protect themselves against disasters. FM Global said industrial and commercial properties that do more to protect themselves from climate risks are in a better position to get favorable terms from their insurer.

Eco-Business

INVESTMENT & JOINT VENTURES

SoftBank’s JV unit buys stake in Indonesian digital lender

ZA Tech, a joint venture between China’s ZhongAn Technologies and SoftBank Vision Fund 1, has become a strategic investor in Aladin Bank, a Sharia lender based in Indonesia.

ZA Tech focuses on exporting insurtech products and solutions to insurers and internet platforms. It has a presence in Japan, Singapore, Thailand, and other Asian markets.



Together, ZA Tech and Aladin Bank aim to provide financial education and planning with affordable insurance products in Indonesia.

Dyota Marsudi, president director of Aladin Bank, said the investment will strengthen the digital bank, “both in terms of capital and various strategic business plans going forward.”

Tech in Asia



Suzuki Motor to build new EV battery plant in India

Suzuki Motor said it will build a new factory in India to make EV batteries, with an aim to have the plant up and running in 2025 or 2026.

The Japanese automaker intends to invest a total of around 150 billion yen (\$1.26 billion) on the new plant, and to increase production of electric vehicles in India. Suzuki hopes to expand sales of EVs in the country as the government promotes electric cars as part of its decarbonization effort.

Plans for the new factory were officially announced at an economic forum held after a meeting between Japanese Prime Minister Fumio Kishida and Indian Prime Minister Narendra Modi in New Delhi on March 19. At the meeting with

Modi, Kishida unveiled a plan to invest 5 trillion yen in the South Asian nation over the next five years.

The battery plant will be set up near an existing Suzuki auto factory in the western state of Gujarat.

From fiscal 2021 to 2025, Suzuki intends to spend a total of 2.2 trillion yen on research and development and capital investment. Of the total, about 1 trillion yen will go for R&D, most of which will be earmarked for development of EVs.

Suzuki hopes to roll out affordable EV models in both Japan and India as early as 2025, which it hopes will allow it to capitalize on an expected wave of automobile electrification.

Suzuki already has a joint-venture battery factory that it operates with Japanese electronics companies Toshiba and Denso in Gujarat. The batteries manufactured at that plant are installed in hybrid cars. With the addition of a new EV battery plant, Suzuki hopes to gain an edge in India's EV market.

Suzuki currently has three auto plants in the states of Haryana and Gujarat which make a total of about 2.25 million cars a year.

Nikkei Asia

German company Aquila sets up renewable energy joint venture with Topinfra in S. Korea

Aquila Capital, an investment management company based in Germany, set up a joint venture with Topinfra, a renewable project development and construction company in South Korea, for their joint participation in renewable energy projects such as solar power, wind power, and battery energy storage systems.

Topinfra CEO Jung Hyun-cheol said that the joint venture named Aquila Development Partners would provide an opportunity for Topin-

fra to grow by learning about Aquila's advanced investment and engineering capabilities. The German company focuses on sustainable investments, including renewable energy and green logistics, as well as real estate.

Based on its partnership with Topinfra, Aquila aims to find new businesses opportunities in South Korea and own renewable energy power generation facilities. Discussion is underway on the joint development of solar power and wind power business portfolios pushed by Topinfra in South Korea.

Alexander Lenz in charge of Aquila's Asia-Pacific business said that his company would seek the joint development of additional assets in South Korea, citing its fast growth in renewable energy power that would require significant investments.

Aju Business Daily

Japan crypto exchange bitFlyer to be sold to Asian investment fund

The operator of one of Japan's largest crypto exchanges will be acquired by ACA Group, a Singapore-based Japanese private equity fund, Nikkei has learned.

The fund has agreed with a coalition of bitFlyer Holdings shareholders to buy a majority stake, which is estimated to have a value of up to 45 billion yen (\$370 million).

ACA is expected to eventually sell bitFlyer after increasing its corporate value.

Tokyo-based bitFlyer told Nikkei that "nothing has been decided at the moment." The company, founded in 2014, had 573.2 billion yen in assets under custody as of March 2021.

After Japan legally defined cryptocurrencies in 2017, a bubble emerged in the digital assets and operators raked in large profits. But in January 2018, Tokyo-based Coincheck fell victim to one of the largest hacks in cryptocurrency history and came under the control of Monex Group, a major internet-based securities company. Since then, a number of operators are exiting the crypto exchange business due to rising legal compliance costs and other factors caused by tighter regulations. The trend is likely to accelerate.

Coincheck has 1.53 million accounts with verified identities, and bitFlyer is thought to have about the same number.

A group of bitFlyer Holdings shareholders, including venture capital investors, led the sale negotiations. The Tokyo Stock Exchange does not accept initial public offerings for cryptocurrency exchanges. Since an overseas listing would take some time to execute, the group decided to sell shares to an investment fund to recoup their investments quickly.

Yuzo Kano, bitFlyer founder and CEO, owns an approximately 40% stake and has been negotiating a sale on his own. Talks to sell the company

with Huobi Group, which operates crypto exchanges throughout Asia, and with Mercari, Japan's version of eBay, have failed to come to terms. Kano has reportedly insisted that the value of the exchange be set at just over 100 billion yen.

The coalition of shareholders negotiated the sale to ACA independently with backing from Minefumi Komiyama, bitFlyer's co-founder, who holds approximately 13% of the company. Sekisui House, which has a 13% stake, is also expected to participate, indicating that a total stake of just over 50% will be sold. It is still possible that Kano will join the sale.

QUICK, a Nikkei group company, is an investor in bitFlyer.

Nikkei Asia

SK On, Ford and Koc Holding to form EV battery joint venture in Turkey

South Korean battery maker SK On said it has signed a memorandum of understanding (MOU) with Ford Motor Co and Koc Holding As to form a joint venture to produce electric vehicle (EV) battery cells in Turkey.

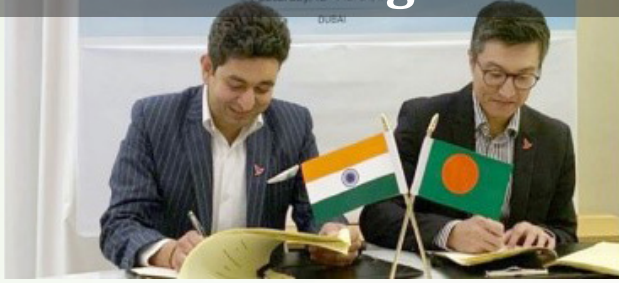
The plant is targeted to start by 2025 and aims to have an annual production capacity of 30-45 gigawatt hours (GWh), SK On said in its statement.

SK Innovation Co Ltd's wholly owned battery unit, which counts Ford Motor, Hyundai Motor Co, and Volkswagen AG among its customers, announced last year a plan to invest 10.2 trillion won (\$8.22 billion) with Ford to build three battery plants in the United States.

The company currently has battery production sites in the United States, Hungary, China, and South Korea.

CNA

Steelbird International forms joint venture with TVS Auto Bangladesh



India's leading automotive components manufacturing company Steelbird International has joined hands with TVS Auto Bangladesh to manufacture best-in-class superior quality automotive filters.

Steelbird formed the joint venture on the occasion of its 58th Founder's Day on March 13 this year, TVS Auto said in a statement today.

Steelbird established its first automotive filters plant in North India in 1964 and it is now

a market leader in air filters, oil filters, fuel filters and cabin filters.

Manav Kapur, executive director of Steelbird, said: "Both JV partners Steelbird and TVS share unconditional corporate value systems and are like-minded in their commitment to product quality, customer safety and satisfaction, delivery and strength of the product width and depth."

"We have decades of expertise in manufacturing air filters, oil filters, fuel filters and cabin filters, which we have now expanded to the emerging Bangladesh economy and market," he added.

According to J Ekram Hussain, managing director of TVS Auto Bangladesh Ltd.: "This JV will be the first collaboration in this sector and definitely it has a huge potential considering automotive industrialisation as a localized auto component and quality concern of our vehicle users."

The exhaustive range of auto filters will be manufactured for all types of automobiles: 2-wheelers, 3-wheelers, passenger cars, tractors and commercial vehicles.

The Daily Star



Mitsubishi to enter green hydrogen business in Europe through Dutch subsidiary

Mitsubishi Corp. will enter the green hydrogen business in collaboration with companies such as British resource giant Shell.

In green hydrogen, hydrogen is produced without emitting carbon dioxide through the electrolysis of water using electricity generated by

renewable energy sources.

Large-scale offshore wind farms are being constructed in Europe with the aim of producing 400,000 tons of green hydrogen annually in 2030. This will help gradually replace hydrogen being produced using natural gas and other fossil fuels, thus promoting decarbonization.

Eneco, a Mitsubishi subsidiary based in the Netherlands engaged in renewable energy projects in Europe, has decided to take a 10% stake in a joint venture formed by Shell, Norwegian energy giant Equinor ASA, and other companies.

The joint venture will construct by 2030 offshore wind farms generating about 4 gigawatts of electricity, equivalent to four nuclear power plants, in European waters, mainly off the coast of the Netherlands. The project will use the power to produce green hydrogen.

Total investment in the project is expected to exceed ¥300 billion, of which Mitsubishi will shoulder dozens of billions of yen.

Hydrogen is used for many purposes,

including as a fuel for factory boilers and home heating systems, as well as for synthesizing ammonia, an ingredient in fertilizers. Currently, most hydrogen is produced using natural gas and other fossil fuels. Hydrogen produced in this manner is called gray hydrogen. If the carbon dioxide emitted during production is captured and stored, it is called blue hydrogen.

Since Russia's invasion of Ukraine, there has been an increased interest in hydrogen as a way to reduce dependence on natural gas. If this

project comes to fruition, it would reduce by the equivalent of 1% of the amount of natural gas the European Union imported from Russia in 2021.

Mitsubishi plans to invest about ¥1 trillion in renewable energy by fiscal 2030 ending in March 2031. In Japan, the company is moving forward with plans to build offshore wind farms in three areas off the coast of Akita and Chiba prefectures.

The Japan News

ECONOMIC COOPERATION

Taiwan, Somaliland to cooperate on health information management system project



Taiwan and Somaliland have agreed to cooperate on a new health information management system to digitize the East African nation's patient and hospital records.

The Health Information Management Efficiency Enhancement Project is a joint initiative between the Somaliland Ministry of Health Development, Taiwan ICDF, and Kaohsiung Medical University Chung-Ho Memorial Hospital, the Somaliland Chronicle reported. The system will initially be implemented at a few healthcare facilities.

At the recent signing ceremony, Taiwan representative to Somaliland Allen Lou said, "Taiwan believes that weapons cannot increase human welfare, but health does."

"Taiwan will continue to safeguard the universal health values and to honor our commitments on health cooperation to benefit the people."

he said.

Somaliland Deputy Minister of Health Development, Liban Yusuf Osman, who also spoke at the ceremony, said, "The Somaliland government is committed to improving the national medical level. Under this project, bilateral health cooperation will be more comprehensive and productive."

This is the second healthcare-related project and just one of many projects that the two countries are working on together since the mutual establishment of representative offices in each other's capitals, per the Somaliland Chronicle. Taiwan and Somaliland previously launched the Maternal and Infant Health Care Improvement Project.

Taiwan News

Kazakhstan, Azerbaijan and Georgia to establish 'Eurasian Rail Alliance' joint venture



Legal and diplomatic work is underway to establish a joint venture through the railway administrations of Azerbaijan, Georgia, and Kazakhstan, Batyr Kotyrev, the Chief engineer of the Kazakhstan Temir Zholy (Kazakhstan Railways) company and a Director of its technical policy department has stated.

Kotyrev stated that this is in order to fully exploit the transit potential of the Trans-Caspian International Transport Route (TITR) for cargo flows from China/Central Asian countries to the EU countries and back.

"The joint venture will render the qualitative multimodal, transport and logistics services, help establish a through rate for the transportation of goods across the countries whose railway organizations, ports and sea carriers will be the founders of the joint venture," Kotyrev said.

He noted that it will also contribute to the introduction of a single and unique IT platform for the implementation of the activity of the joint venture that is intended to fully automate the services required for transporting goods from China to Turkey and the Black Sea ports. The route also connects with the INSTC, which links the Caspian ports to Iran, the Gulf States, East Africa and India. It provides an alternative to Russia given the sanctions problems the country has and is a significant development to hasten completion of the about to be in huge demand, Southern BRI routes from China to Europe via Kazakhstan, the Caspian, on to Turkey and the Black Sea Ports to the southern EU members Bulgaria and Romania. Significant EU funding can be expected to expand facilities at Romania's Constanta Port, and at Bulgaria's Burgas and Varna Ports.

Kotyrev said the new JV would be called the "United Transport and Logistics Company – Eurasian Rail Alliance".

"Transportation volumes will increase, and logistics be optimized as a result of this joint venture," Kotyrev said, and "will also helped decrease the rates for customers and keep tariffs stable."

"The JV is expected to have the same effect as the joint venture of Kazakhstan Railways, Russian Railways, and the Belarusian Railways on a parity basis. The container transportation via the China-Europe-China route has been increased from 21,200 TEU to 546,000 TEU, i.e., by 23 times from 2014 through 2020 since the establishment of the United Transport and Logistics Company."

The chief engineer added that there are clear advantages for creating a joint venture on the TITR route, namely, the introduction of a unified management and sales system, diversification of risks, achievement of parity, the process of rendering the integrated logistics services on the route, and so on.

Silk Road Briefing

New Zealand, Fiji agree to work together on security, economy, other areas

New Zealand and Fiji signed a partnership statement that will see the two countries work more closely together in areas such as security, protecting shared interests and economic resilience.

The announcement between the two countries came days after the Solomon Islands government confirmed it was "diversifying" its security relationships beyond Australia, which prompted alarm in Australia, New Zealand and the United States.

"Aotearoa New Zealand is committed to working alongside Fiji and supporting common goals — both in Fiji and in the Pacific region," New Zealand's Foreign Minister Nanaia Mahuta said in a statement after the agreement was signed.



The partnership statement outlines a broad range of priorities such as pursuing greater understanding and coordination on foreign policy priorities; building economic resilience; supporting capability to uphold sovereign authority, according to a New Zealand Ministry of Foreign Affairs and Trade statement.

"This strategic cooperation is timely, as our region paves its way forward to progressive socio-economic recovery," said Fiji Prime Minister Frank Bainimarama.

Reuters



Japan and the Philippines agreed to work toward signing a treaty designed to facilitate joint exercises and reciprocal visits of their forces as China's increasingly assertive pursuit of sovereignty claims in regional waters has upset its neighbors.

The deal was struck during a meeting in Tokyo of their foreign and defense ministers, in which they expressed "serious concern" about the situation in the East and South China Seas and "strongly opposed" any action that may inflame tensions, according to their joint statement.

They also agreed that Russia's invasion of Ukraine has threatened the very foundation of

rules-based international order and that the ramifications of the war go far beyond Europe.

"We will strengthen defense cooperation in light of the increasingly harsh security environment," Japanese Foreign Minister Yoshimasa Hayashi told reporters following the two countries' first "two-plus-two" security talks.

A new treaty sought by Japan and the Philippines, which have been struggling to deal with China's pressing of maritime sovereignty claims, is formally called the Reciprocal Access Agreement.

Such a pact, which Japan most recently signed with Australia, will help ease restrictions on the transportation of weapons and supplies for joint training and disaster relief operations.

Hayashi, Defense Minister Nobuo Kishi, and their respective Philippine counterparts Teodoro Locsin and Delfin Lorenzana also confirmed to consider signing a supply-sharing pact for their forces, known as ACSA, which stands for an acquisition and cross-servicing agreement, officials said.

As China's clout looms large, the ministers vowed to realize a "free and open" Indo-Pacific and objected to "unlawful maritime claims, militarization, coercive activities and the threat or use of force in the South China Sea."

When Locsin met the press with the three other ministers, he said the launch of the two-plus-two dialogue is a "manifestation of our desire to jointly address common concern on defense and foreign affairs."

The ministers also said they are strongly against "economic coercion to achieve political ends" and stressed "the importance of an international law-based economic order."

Japanese Prime Minister Fumio Kishida and Philippine President Rodrigo Duterte agreed last November to launch the two-plus-two dialogue during phone talks.

The security talks were arranged before Duterte's single six-year term, during which he has pursued rapprochement with China, ends in late June. The Philippines is the second Southeast Asian nation to have a two-plus-two meeting with Japan, following Indonesia.

Besides the Philippines, Japan has held two-plus-two security talks with the United States, Australia, Britain, France, Germany, India, Indonesia and Russia.

Nikkei Asia

Azerbaijan, Turkey eye air navigation dev't, draft airspace strategy



Azerbaijani and Turkish delegations discussed the implementation of the draft strategy for the use of airspace and the development of air navigation in the region on April 12 in Ankara.

The meeting was held between the delegation of Azerbaijan Airlines CJSC and the General Directorate of State Airports Authority of Turkey (DHMI) led by Mr. Farhan Guliyev, Director of Azerbaijan Aeronavigation Air Traffic Department (AZANS), and Mr. Huseyin Keskin, General Director of DHMI.

During the meeting, it was noted that this strategy will allow countries to jointly implement international requirements in the field of air navigation services and efficient use of airspace.

This cooperation is a clear example of the mutual support of the two fraternal states in the field of ensuring flight safety, improving the quality of air navigation services and ensuring the regularity of air transportation.

Turkey is a strategic partner of Azerbaijan, including in the field of civil aviation. The airspace of Azerbaijan and Turkey plays an important role in the large-scale air transportation chain linking Europe and Asia. This air corridor is also a continuation of the global transport project known as "One Belt, One Road".

Over the past decade, the role of Azerbaijan as a transit state with developed ground and air transport has increased significantly.

In 2018, thanks to the well-coordinated work of AZANS, DHMI and ICAO (International Civil Aviation Organization), a new air corridor was opened, which today operates between the Nakhchivan Autonomous Republic (NAR) and Turkey. This route established direct air communication between the two countries, without using the air-

space of neighboring states.

The opening of a new air corridor with Turkey has become a significant contribution to the performance of new international flights and the expansion of air communications with the Nakhchivan Autonomous Republic.

Azernews



India, Cambodia to strengthen cooperation in defense, security

India and Cambodia held comprehensive discussions on bilateral cooperation in diverse areas including defense and security and digital connectivity.

The two countries agreed to further deepen the bilateral relations, particularly in areas such as defense and security, health and connectivity.

Secretary (East) in Ministry of External Affairs Saurabh Kumar held bilateral talks with his Cambodian counterpart Koy Kuong, Secretary of State, Ministry of Foreign Affairs and International Cooperation on April 11.

Saurabh Kumar visited Phnom Penh in Cambodia on April 10 and 11 as part of his three-nation tour to the region.

Secretary (East) reaffirmed India's support for Cambodia's successful chairmanship of ASEAN in 2022. He appreciated the role played by Cambodia including that by Deputy PM and FM Prak Sokhonn as the Special Envoy of ASEAN Chair on Myanmar.

"Both sides had comprehensive discussions on bilateral cooperation in diverse areas including political, economic, commercial, trade and investments, defence and security, development partner-

ship, connectivity, capacity building and cultural cooperation, physical and digital connectivity,” an MEA release said.

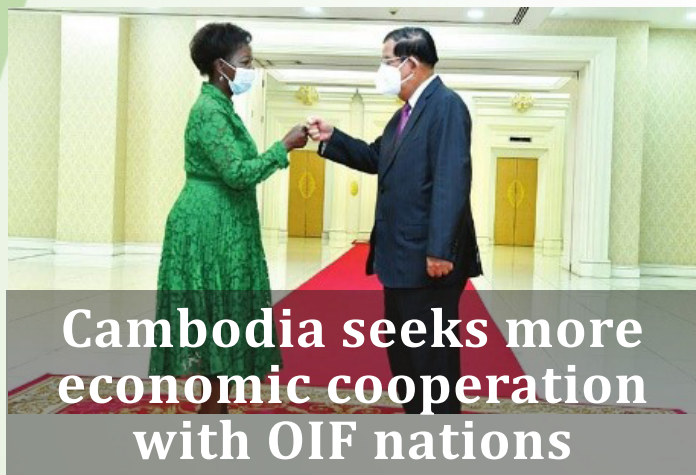
It said they appreciated the close cooperation between India and Cambodia and agreed to further deepen the bilateral relations, particularly in areas such as defence and security, health, connectivity – digital and physical infrastructure, capacity building and development cooperation.

The release said that both sides decided to celebrate the 70th Anniversary of the Establishment of Diplomatic Relations between India and Cambodia and to commemorate the India-ASEAN Friendship Year marking the 30th anniversary of dialogue relations between India and ASEAN this year.

The two sides also exchanged views on regional and international issues of mutual interest.

The talks were held in a friendly atmosphere and both sides agreed to hold the next round of discussions at a mutually convenient date, the release said.

ANI



Cambodia is seeking more economic, trade, and investment ties with Francophonie nations, Prime Minister Hun Sen told visiting Secretary-General of the International Organization of La Francophonie (OIF) Louise Mushikiwabo at a meeting on March 29.

“In the meeting, Samdech Prime Minister (Mr. Hun Sen) said economy, trade and investment are at the heart of cooperation between Cambodia

and the region (Francophonie),” said Eang Sophalleth, an assistant to Mr. Hun Sen.

“He said Cambodia, and Francophonie nations have potential, but do not have the opportunity, and should together create opportunities to explore any potential to strengthen cooperation,” Sophalleth added.

He said the Prime Minister told Mushikiwabo that when economic and trade relations are good, political cooperation will become closer too.

Mr. Hun Sen as the chair of Asean, also lauded the success of the first La Francophonie trade meeting in South-East Asia held on Monday, saying that this is the core point of cooperation between Cambodia and other French-speaking countries as well as between Asean and OIF.

He also promoted the implementation of the Asean Free Trade Agreement (AFTA) and the Regional Comprehensive Economic Partnership Agreement (RCEP) and the Asean tourism corridors to his guest.

Mushikiwabo is the fourth and current secretary-general of OIF who led a delegation to visit Cambodia from at the invitation of Foreign Affairs Minister Prak Sokhonn.

On March 28, Mushikiwabo and Sokhonn presided over the opening ceremony of the first Economic and Trade Mission of La Francophonie in South-East Asia and the signing ceremony of documents relating to cooperation between professional trade and economic organisations. On the same day, she and Sokhonn also held talks aimed at strengthening and deepening cooperation between Cambodia and the OIF.

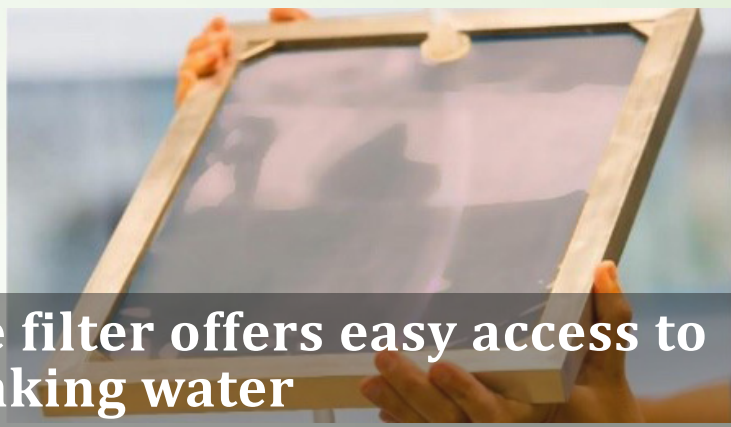
OIF is an international organisation representing countries and regions where French is a customary language, where a significant proportion of the population are French speakers, or where there is a notable affiliation with French culture. This organisation comprises 88 member states and governments. Of these, 54 states and governments are full members, seven are associate members and 27 are observers.

As Cambodia is a former French protectorate from 1863 to 1953, the Kingdom became a member of OIF in 1993.

Khmer Times

TECHNOLOGY

Solar nanowire-nanotube filter offers easy access to clean drinking water



Even today, clean water is a privilege for many people across the world. According to the World Health Organization (WHO), at least 1.8 billion people consume water contaminated with feces, and by 2040, a large portion of the world will endure water stress because of insufficient resources of drinking water. Meanwhile, the United Nations Children's Fund (UNICEF), around 1,800 children die every day from diarrhea because of unsafe water supply, which causes diseases like cholera.

It has become imperative then that we develop efficient and cost-efficient ways to decontaminate water. And that is exactly what a team of scientists led by László Forró at EPFL have accomplished, with a new water purification filter that combines titanium dioxide (TiO₂) nanowires and carbon nanotubes powered by nothing but sunlight.

The scientists first show that the TiO₂ nanowires by themselves can efficiently purify water in the presence of sunlight. But interweaving the nanowires with carbon nanotubes forms a composite material that adds an extra layer of decontamination by pasteurizing the water – killing off human pathogens such as bacteria and large viruses.

The idea is that when UV light – from the visible spectrum of sunlight – hits the filter, it causes it to produce a group of molecules called Reactive Oxygen Species (ROS). These include hydrogen peroxide (H₂O₂), hydroxide (OH), and oxygen (O₂), and are known to be effective pathogen killers.

The researchers tested their device with *E. Coli*, bacteria, the “gold-standard” for bacterial survival studies, but it should work with other bacteria pathogens, such as *Campylobacter Jejuni* (a common diarrhea-inducing pathogen in the de-

veloped world), *Giardia Lamblia* (a microorganism that causes the intestinal infection giardiasis), *Salmonella*, *Cryptosporidium* (causes diarrheal cryptosporidiosis), the Hepatitis A virus, and *Legionella Pneumophila* (causes Legionnaires' disease). The device is exceptionally adept at removing all the pathogens from water, and shows promising results even for eliminating micropollutants, such as pesticides, drug residues, cosmetics etc.

The filtering and sterilization process of the water purification device. On the left is an example of microorganisms that commonly contaminate drinking water. The pathogens are trapped at the surface of the nanowire-carbon nanotube composite-based filter. On the right is an illustration of how UV light generates reactive oxygen species on the surface of the filter UV illumination. Credit: Horváth et al.

“In a close collaboration between chemists, physicists, and biologists, we have developed a very efficient water purification device, which does not need any energy source but sunlight,” says Forró. “Our prototype can supply clean drinking water even at remote places to small populations and could be easily scaled-up. It is a great achievement and an important “side-product” of this project is that it has attracted a large number of talented and motivated students who care for environmental issues, for sustainability”.

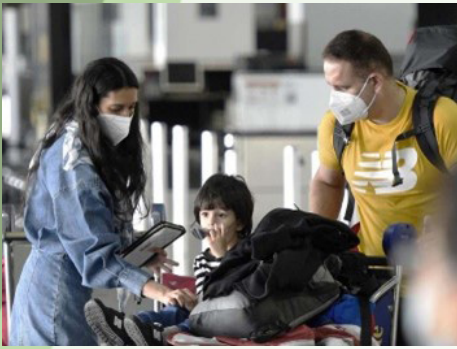
In their paper, published in the Nature partner journal npjClean Water, the researchers showcase a prototype of the filter and make suggestions for further improvements. “I am convinced that it will create a strong follow-up in versatile scientific communities and hopefully funding agencies,” says Endre Horváth, the lead scientist on the project

EPFL

POLICY UPDATES

Australia

Australia to scrap Covid test entry requirement for overseas travellers



Australia has scrapped its Covid testing requirements for travellers entering or leaving the country, more than two years after the pandemic began.

The change comes as restrictions continue to ease, despite tens of thousands of cases being recorded each day. "From 18 April 2022 travellers to Australia will no longer be required to undertake a Covid-19 pre-departure test before boarding their flight," the Department of Health said.

"Travellers are reminded that it is your responsibility to ensure you meet the requirements of the airline you are travelling with and any countries you transit through."

International travellers into and out of Australia must still be double vaccinated and wear masks while on flights and within Australia's airports. Unvaccinated travellers may be required to quarantine after they arrive in Australia, at their own expense.

Recent rules meant all citizens and travellers leaving Australia needed to produce a negative RAT or PCR test within 72 hours of travel.

The move was first announced by Health Minister Greg Hunt in March. It was made as part of the coronavirus biosecurity emergency determination which expired on Sunday night and will not be renewed for the first time since March 2020. However, incoming travellers will need to comply with the testing and quarantine requirements of the state or territory of their arrival, despite any federal rule changes.

News.com.au

Indonesia

Indonesia waives quarantine for all fully vaccinated foreign arrivals

Indonesia has removed its quarantine requirement for all arrivals from overseas, its tourism minister said, responding to improvements in its containment of the coronavirus.

The decision follows the successful implementation of a quarantine waiver this month for visitors vaccinated against COVID-19 on the islands of Bali, Batam, and Bintan, minister Sandiaga Uno told a news conference.

The waiver follows similar moves by Thailand, the Philippines, Vietnam, Cambodia and lately, Malaysia, as countries seek to rebuild travel sectors that have collapsed under tight restrictions.

A visa-on-arrival policy is in effect in Bali covering 42 countries,



with an exemption for visitors from Southeast Asian nations. It was not immediately clear if those rules would apply beyond Bali.

A senior minister previously said the visa-on-arrival would be expanded to include the capital Jakarta and Surabaya.

About 143,700 foreign tourists came to Indonesia in January, up 13.6% from a year earlier, although the number was far below pre-pandemic levels, which were typically above 1 million each month.

Sandiaga said the government had yet to revise its target for 1.8 million to 3.6 million visitors this year, but said he was "fairly optimistic that there will be an upside surprise".

Reuters

Japan

Japan to ban Russian coal imports in surprise policy shift



Japan will ban imports of Russian coal, Prime Minister Fumio Kishida said, in a bold policy shift that adds pressure on Moscow after the European Union announced its own embargo on the fuel.

"Russia's cruel and inhumane actions are coming to light one after

another all over Ukraine,” Kishida told reporters in Tokyo on Friday, adding Moscow must be made to take responsibility. “We will ban imports of Russian coal.”

Japan will secure alternative sources quickly and cut imports in stages, reducing reliance on Russia for energy, he added, declining to give a time frame for the move.

The coal plan signals a policy reversal for Japan, which had previously drawn a line at cutting energy ties to Russia because of its heavy dependence on fuel imports. Russian coal imports make up about 13% of Japan’s power-generating supply and are also used in steel production and the cement industry.

Japan’s move comes as pressure builds against Russia in response to reports that the country’s forces committed apparent war crimes in Ukraine. The EU agreed Thursday to ban Russian coal imports, while the Group of Seven leaders issued a statement saying the countries would ban new investment into Russia’s energy sector and expand trade restrictions, including phasing out and banning coal imports.

Japan will also ban the imports of Russian goods such as vodka and some types of timber, while new investment in Russia would also be forbidden, Kishida said.

Bloomberg

Korea

South Korea to make nuclear power U-turn under new government

Won Hee-ryong, chief policy-maker setting out Yoon’s agenda, said Korea had seen more emissions and would see soaring electricity costs because of Moon’s push to phase out nuclear power, which makes up roughly a third of the country’s power.

“We need to put in a right, realistic and prudent plan to achieve



carbon neutrality,” he said, suggesting that Moon’s strategy to put behind what critics call one of the most efficient ways to generate energy had essentially backfired.

“So nuclear is back on the table along with every other technological tools that could help us cut carbon emissions. This shift in the energy policy is not to be understood as friction (between Yoon and Moon),” said Kim Sang-hyup Kim, a committee member supporting Won.

President Moon, who has repeatedly backed using renewables to meet Korea’s ambitious climate goal set at a UN climate summit last year, has said he will cut Korea’s emissions 40 percent by 2030, compared with the 2018 levels and achieve net-zero emissions by 2050. Experts widely dispute how realistic the goal is.

The transition committee said the Yoon government will not go back on what South Korea promised the international community. But the country cannot keep fixating on it either, the committee added, saying efforts to deliver on the promise are important.

The transition committee said that the Yoon government, which begins work on May 10, will label nuclear energy “green” in its taxonomy, a list of climate-friendly activities the government approves, as early as August this year. The label change sets the direction of Korea’s energy policy to come.

The Yoon government will also encourage companies to double down on their commitments to environmental, social and governance principles in their operations, the committee added, saying state-run and private companies seeking renewable technology will receive support like tax breaks in return.

The Korea Herald

New Zealand

New Zealand welcomes back Australian travellers as it reopens its borders



After closing its international borders for two years New Zealand is reopening to the world - if you can manage to find a flight there.

On April 13, the first foreign visitors to arrive in the country since the start of the pandemic touched down in major cities including Auckland, Wellington and Christchurch.

Only Australian citizens and permanent residents are allowed in so far. The border will open to countries that don’t require a visa to enter such as the UK and US on May 2.

Sky News

Philippines

Philippines OKs use of antigen test as requirement for incoming travelers



The Philippine government has allowed presentation of antigen

COVID-19 test result as requirement for entry of travelers provided it is certified by a healthcare professional, Malacañang said.

Presidential Communications Secretary and acting presidential spokesperson Martin Andanar said the new policy was provided under the resolution issued by the Inter-Agency Task Force for the Management of Emerging Infectious Diseases, the government's policy-making body in addressing the COVID-19 pandemic.

"The Inter-Agency Task Force (IATF) on April 6 allowed the use of rapid antigen tests for entry requirements in the Philippines as long as they are administered and certified by a healthcare professional in a health-care facility, laboratory, clinic, pharmacy, or other similar establishments from the country of origin of the traveler," Andanar said.

Andanar said the IATF also approved the acceptance and recognition of the national COVID-19 vaccination certificates of Bangladesh, Mexico, Pakistan and Slovak Republic for purposes of arrival quarantine protocols, as well as for interzonal/intrazonal movement.

This is in addition to other countries/territories/jurisdictions whose proofs of vaccination the IATF has already approved for recognition in the Philippines, and without prejudice to such other proofs of vaccination approved by the IATF for all inbound travelers.

The IATF has also directed the Bureau of Quarantine, the Department of Transportation - One-Stop-Shop and the Bureau of Immigration to recognize only the proofs of vaccination thus approved by the IATF.

Health Secretary Francisco Duque III earlier said that the country is likely to remain under Alert Level 1 -- the least restrictive among alert levels -- until President Rodrigo Duterte steps down from office on June 30.

Under Alert Level 1, intrazonal and interzonal travel shall be allowed without regard to age and comorbidities. All establishments, persons, or activities, are allowed to operate, work, or be undertaken at full on-site

or venue/seating capacity provided it is consistent with minimum public health standards.

GMA News

Taiwan

Taiwan launches new pandemic response strategy



The Ministry of Health and Welfare launched a new pandemic response strategy to mark the government's departure from a "zero COVID-19" policy.

The revised strategy — billed as the "new Taiwanese model" and authorized by Premier Su Tseng-chang at a meeting earlier in the day — would no longer focus on total suppression, Centers for Disease Control Deputy Director-General Chuang Jen-hsiang told a news conference in Taipei.

The shift in priorities was prompted by the nature of the Omicron variant of SARS-CoV-2, which produces milder to no symptoms in infected people, to mitigate health risks to communities, reduce the burden on the medical system and maintain a normal life, Chuang cited Su as saying.

The strategy is to be implemented under the principle of allowing people to live normal lives, active prevention of the virus' spread and a stable reopening of the economy, striking a balance between main-

taining public health and economic well-being, he added.

More incentives should also be offered to encourage people to take a third COVID-19 jab, he said, adding that the public's ability to remain vigilant and take necessary measures to protect their health is a key part of the new model.

Taipei Times

Turkey

Turkey to hike citizenship-for-homes threshold as sales soar

Foreigners looking to buy homes in Turkey to become Turkish citizens will now have to pay more, reports said, in a move that comes as sales to foreign buyers, particularly Russians and Ukrainians, are soaring.

The amount that foreigners have to pay for a property and commit to keeping it for at least three years to get a Turkish passport is about to be increased to \$400,000 (TL 5.84 million), local media reported, citing a decision discussed at the Cabinet meeting on April 12.

Ankara adopted the citizenship-for-homes scheme in 2017. A year later it cut the minimum price to \$250,000, from \$1 million, to attract foreign buyers.

Some 7,000 foreigners received citizenship via home purchases between 2017 and 2020, the government said last year. In addition to the real estate, those eligible for citizenship include foreigners who are determined to have made at least a \$500,000 investment in the country.

It also includes foreigners determined to employ at least 50 people, those who have deposited at least \$500,000 into Turkish banks and kept it there for at least three years, those who have purchased and kept for three years at least \$500,000 in



government debt, or those who have made a venture capital or property fund purchase of at least \$500,000.

Foreign home sales – mainly to Iranians, Iraqis, Russians and Afghans – hit a record 58,576 units in 2021, according to official data, a 43.5% year-over-year increase. The previous annual record was set in 2019 with 45,483 units sold to foreign buyers.

Sales climbed 54.9% in February year-over-year to 4,591 properties, according to official data. Iranians topped the list as they purchased 711 houses, followed by Iraqis with 633 and Russians with 509.

The real estate market has mobilized recently as Russians and Ukrainians fleeing the war have flown to join their relatives residing in Turkey, while others opted for renting or real estate purchases.

The January-February house sales jumped 55.5% on an annual basis to 8,843, the data showed.

Daily Sabah

Vietnam

Visa exemption proposed for foreigners visiting central Vietnam economic zone



Foreigners entering the Bac Van Phong economic zone in the central province of Khanh Hoa should be given a 60-day visa exemption, the Ministry of Planning and Investment suggested.

A draft proposal prepared by the ministry to offer special administrative mechanisms to Khanh Hoa says the visa exemption policy aiming to attract strategic investors would apply for holders of passports still valid for 90 days.

In case foreigners want to visit places outside the economic zone, they must be granted a visa by the immigration control agency as per

normal regulations.

Established in 2006, Bac Van Phong EZ covers 150,000 hectares, including 70,000 hectares of land and 80,000 hectares of water area in Van Phong Bay of Van Ninh District in Khanh Hoa. It is one of three major EZs in Vietnam, with the other two being Phu Quoc in the south and Van Don in the north.

Foreign tourists are entitled to purchase duty-free goods in non-tariff zones during their stay in the economic zone. One person can buy once per day and no more than four times in 30 consecutive days.

Among other proposed mechanisms in the draft proposal, the province will be allowed to issue bonds and also borrow from the central government's foreign loans, as long as the total outstanding loans do not exceed 60% of the province's budget revenues.

It is expected that the government will submit the draft plan to the parliament in May.

Special mechanisms granting greater administrative economy have so far been granted to eight cities and provinces: Can Tho, Da Nang, Hai Phong, Hanoi, HCMC, Nghe An, Thanh Hoa, and Thua Thien Hue. Vietnam is exempting visa for citizens of 24 countries, mostly for up to 30 days.

VN Express

