



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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In this Issue:

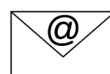
- » YEGAP holds first Executive Committee meeting for 2022
- » CACCI and Asian Council for Small Business Philippines Conduct Virtual Meeting
- » ICC/Google Southeast Asia Survey: SMEs and Digital Skills for Exporters
- » News Updates
- » Member Personalities
- » Special Features
- » Product & Service Councils
- » Investments and Joint Ventures
- » Economic Cooperation
- » Technology
- » Policy Updates

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YEGAP holds first Executive Committee meeting for 2022



The first virtual meeting of the YEGAP Executive Committee (EC) for 2022 was held on April 25, 2022, at 2:00 PM Taipei Time.

Chaired by YEGAP Chairman Mr. Mangesh Lal Shrestha, the meeting focused on the plans of each of the six YEGAP committees, as well as upcoming YEGAP activities during the 36th CACCI Conference that will be held in Melbourne in November.

The meeting kicked off with the YEGAP committee chairs outlining their plans for their respective committees and providing updates on what they have done this far. The chairs and their committees are as follows: Khulan Davaadorj for the Learning and Networking Committee, Jay Thian and Charmaine Leong for the Engagement, Branding & Communication Committee, Michael Lee for the Membership and Partnership Alliance Committee, Rommel Gerodias for the Strategic Planning, Governance and By-Laws Committee, Rishabh Shroff for the Policy Advocacy Committee, and Richard Lin for the Programs & Events Committee.

The EC then proceeded to discussions on YEGAP Activities during the 36th CACCI Conference, which is scheduled to be held in Melbourne, Australia on November 28-29, 2022. Among the items discussed were the following:

- YEGAP Breakout Session on Day 1 of the Conference, which will introduce YEGAP and talk about what the group has done so far as well

as activities for the future and plans for expansion. It will also include a discussion on “Taking Asia towards an Entrepreneurship-Driven Recovery.”

- Plenary Session 3 on Day 2 of the Conference, which will focus on “Sectoral Strategies for Business Recovery to Ensure Regional Prosperity.” 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 economies in the region get back on track. The Executive Committee may be able to nominate a speaker or speakers to represent YEGAP during this session.

- Oathtaking Ceremony for the YEGAP Executive Committee which will take place during the Gala Dinner on Day 2 of the Conference. It will allow the EC members to affirm their commitment to the duties, responsibilities and obligations associated with their role in YEGAP, and as well give formal recognition to the EC members in front of CACCI leaders, members, and guests.

A networking session to be conducted with CACCI Officers and Council Members is also being considered along with fun social interaction sessions (i.e. wine and dine events), a strategic Executive Committee Meeting to be conducted offsite, site visits, as well as strategic meetings with Australian Government or Australian Young Entrepreneurs groups.

Mangesh presented a timeline of tasks to be completed in preparation for the Conference and next steps for each committee. He proposed that EC meetings be held every 45 days hence, which the committee members all agreed to. The next meeting of the YEGAP Executive Committee Meeting will thus be held in mid-June.

CACCI and Asian Council for Small Business Philippines Conduct Virtual Meeting

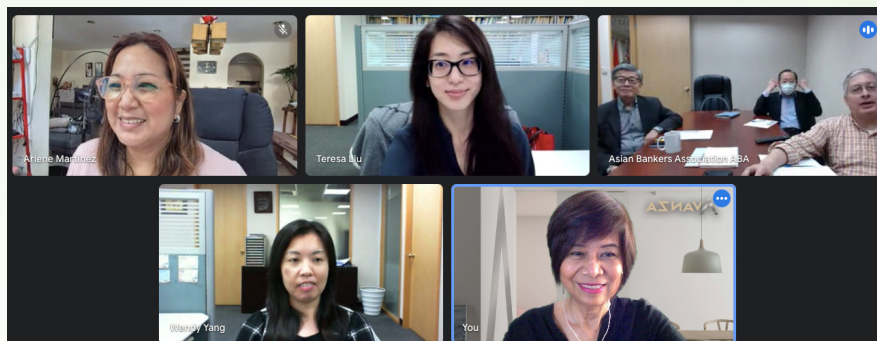
Officers of the Asian Council for Small Business (ACSB) Philippines met virtually with CACCI Secretariat staff led by Director-General Mr. David Hsu on May 19 to exchange views on possible areas of cooperation.

ACSB Philippines President Ms. Arlene Martinez and Founding Trustee Ms. Yayu Javier made an introduction on their organization, including its function, operation and strategic goals, though a PowerPoint presentation. They reported that ACSB Philippines is part of the Asian Council for Small Business which, in turn, is a member of the International Council for Small Business (ICSB), which is the global platform established in support of SMEs.

In its presentation, ACSB Philippines also shared that it has established partnerships with different private organizations and government agencies, including The Department of Trade and Industry of the Philippines (DTI). Since its launch in 2021, ACSB Philippines has aimed to help the 900,000 SMEs in the Philippines explore the access to ASEAN and global markets, as well as up skill them through technology, science-based and data-driven strategies, and business continuity management.

In response, CACCI Director-General Mr. David Hsu expressed the interest in working with ACSB Philippines, adding that CACCI is open all possibilities of cooperation.

Taking the opportunity, the CACCI Secretariat also informed ACSB Philippines that there are CACCI Product & Service Councils of different industry sectors which may be of interest to ACSB Philippines to join. In addition, there are CACCI Awards programs for outstanding SMEs, young entrepreneurs, and women entrepreneurs in Asia-Pacific. Should members of ACSB Philippines be interested in joining the



programs, they may approach Philippine Chamber of Commerce and Industry (PCCI) for assistance when the nomination opens, the CACCI

Secretariat informed the ACSB Philippine officers.

To sum up, the two sides recognized the success of this meeting and looked forward to more cooperation in the future.

ICC/Google Southeast Asia Survey: SMEs and Digital Skills for Exporters

The International Chamber of Commerce (ICC), in partnership with Google, is implementing a business survey to assess the link between SME digitalisation and SME exports in Southeast Asia. The survey will be an opportunity to better understand a critically important topic in Southeast Asia, namely the barriers and exporting needs of SMEs in the region and examine the role that technology can play in enabling and expanding SME exports.

The aggregated results will be used to provide actionable, data-driven recommendations which would open up new opportunities for SME exports in the region. Among these opportunities, ICC plans – in collaboration with the ICC Centre of Entrepreneurship in Jakarta – to design and offer training modules to empower SMEs to enhance their export capacity and competitiveness.

The survey should only take approximately 7 to 8 minutes to complete. To encourage survey

participation, respondents can claim a free e-publication up to value of 100€ from the ICC Store. The links of the surveys in different languages are as follows:

[English](#) [Indonesian](#) [Malay](#) [Tagalog](#) [Thai](#) [Vietnamese](#)

In the context of this survey, respondents' personal data will be processed by the International Chamber of Commerce, data controller, for the purpose of compiling all answers to the SMB exports in Southeast Asia survey and producing an anonymized report. The anonymized report will be shared with Google for a worldwide dissemination. Respondents have the right to access, rectify, erase their personal data, to restrict and object the processing, by sending an email to dataprotection@iccwbo.org or writing to the International Chamber of Commerce, ICC DPO, 33-43 avenue du Président Wilson 75116 Paris, France. For further information about processing activities, please visit [this page](#).



NEWS UPDATES

J.P. Morgan drops PH to bottom of ASEAN investment preference list after May 9 polls

American financial services giant J.P. Morgan dropped the Philippines to the bottom of an investment list comprised of its Southeast Asian peers in a new report released after it became clear Ferdinand “Bongbong” Marcos Jr., the namesake son of the late dictator, was headed for a landslide win on the May 9 presidential elections.

J.P. Morgan did not mention Marcos' name in the May 9 report that flagged rising risks from high public debt and surging inflation – factors it said would slow economic growth and hurt corporate profits.

Detailing its “new order of preference in ASEAN”, J.P. Morgan ranked the Philippines behind close neighbors Vietnam, Singapore, Thailand and Malaysia. It also advised investors to lessen their exposure to local stocks given its view to “downgrade the Philippines to underweight.”

“We recommend selling into a possible post-election hope rally,” J.P. Morgan said in the report, which was shared by clients to media outlets on Tuesday morning.

As the market reopened after the elections on May 10, the benchmark Philippine Stock Exchange Index (PSEi) plummeted by as much as 3.14% before paring losses to end the session down by 0.58%.

The drop erased about P142 billion in market value on May 10, valuing the local stock market at P13.75 trillion, PSE data showed. It came amid a selloff in regional and US equities as investors worried about rising economic recession risks as central banks around the world move to cool red-hot inflation.

“Philippines equities face myriad challenges, including twin deficits, higher inflation, slower

government spending in the quarters after the election (transition pain), high public debt, risk of a valuation derating and potential earnings growth disappointment,” J.P. Morgan said.

ING senior Philippine economist Nicholas Antonio Mapa said they were hoping the incoming administration would shed light on plans to grow the economy while facing inflationary pressures in the post pandemic period.

He also pointed to growing debts on the government’s balance sheet—now equivalent to over 60 %of gross domestic product from about 40% when President Rodrigo Duterte assumed power six years ago.

“The 2022 Philippine economy that [Marcos] is inheriting is not the same as the 2016 Philippine economy that Duterte inherited,” Mapa

told the Inquirer.

“There have been reforms in terms of legislation, but the macroeconomic story is not as rosy as it was,” he added.

BDO Unibank Inc. chief strategist Jonathan Ravelas expected the Marcos administration to swiftly outline their economic plans, especially when it comes to raising revenues to fund its growth agenda.

Analysts privately mused the Marcos administration could face challenges when it comes to the credibility of its tax collection programs. In 1997, the Court of Appeals convicted Marcos for his failure to file income tax returns from 1982 to 1985.

Philippine Daily Inquirer



Asia growth slows on commodities, Covid and rising interest rates

Economic growth in Asia and the Pacific is poised to slow more than previously estimated this year amid headwinds from the war in Ukraine, a resurgent pandemic, and tightening global financial conditions. This was the assessment made by the International Monetary Fund (IMF) in its latest World Economic Outlook.

Regional gross domestic product will expand by 4.9%, 0.5 percentage points less than the IMF forecast in January and slower than last year’s 6.5% growth rate, according to latest projections. The IMF also estimates that inflation will rise faster in many countries, though from relatively low levels.

Slower growth and rising prices, coupled with the challenges of war, infection and tightening

financial conditions, will exacerbate the difficult policy trade-off between supporting recovery and containing inflation and debt.

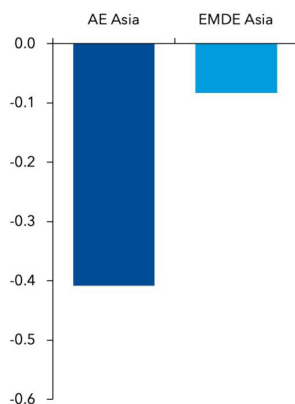
Russia’s invasion of Ukraine will pose the biggest challenge for economic growth, with the region’s advanced economies hurt most by reduced demand from Europe and emerging markets feeling the effects of higher global commodity prices, according to latest projections.

The latest World Economic Outlook lowered the 2022 global growth estimate by 0.8 percentage point to 3.6%. It reflects a 1.1 percentage point cut for the euro area, now seen expanding 2.8%. Because Asia’s advanced economies have strong ties with Europe, the continent’s weaker growth will weigh on external demand and ulti-

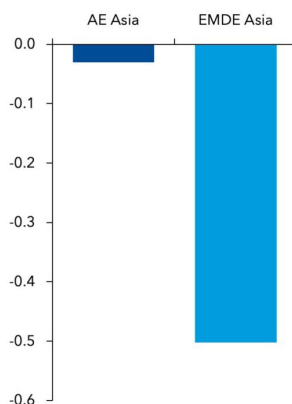
Spillovers from war

Trade and commodity prices both weigh on the pace of growth this year in Asia.

Estimated reduction from lower European demand (percentage points)



Estimated reduction from reduced terms of trade (percentage points)



Sources: IMF, World Economic Outlook; and IMF staff calculations.

Note: AE=Advanced economies; EMDE=Emerging market and developing economies.

IMF

mately growth for major regional trade partners like Japan and Korea.

Most of Asia's emerging and developing economies are net importers of oil, gas, and metals, making them particularly vulnerable to rising global commodity prices. That means that a deterioration in their terms of trade—a measure of prices for a country's exports relative to its imports—will likely reduce growth, weaken currencies, and worsen current-account balances. High food and fuel costs also add to inflation pressures, especially in lower-income countries where they make up a large share of consumer spending.

Coronavirus infections in most of Asia have retreated from their peaks during the rapid spread of the omicron variant, with mobility indicators approaching pre-pandemic levels. China is the most notable exception to this, as lockdowns in Shanghai and elsewhere idle a wide range of activity and threaten to cause further disruptions to regional and global supply chains. These lockdowns are one reason that the IMF projects growth in China to slow to 4.4 percent this year, which will affect Asia's emerging economies through reduced trade and demand.

Tightening and inflation

Tightening global financial conditions will weigh on economic growth. Government bond yields in major Asian economies have begun rising as the Federal Reserve starts to lift US interest rates. The forecasts are predicated on the expect-

tation that continued tightening abroad and rising inflation at home will lead many Asian central banks to hike rates themselves, placing a drag on investment.

Risks to the economic outlook include an intensification of the aforementioned three main headwinds.

An escalation of the war in Ukraine would further increase food and energy prices, adding to stresses for vulnerable households and potentially causing social unrest to spread to more countries.

A tightening of US monetary policy that is materially faster or larger than currently expected by markets—or both—would have large spillovers to Asia. If disruptive capital outflows occur as a result, central banks in affected countries could respond through the judicious use of all their policy levers in an integrated fashion. The downside risk of capital outflows is mitigated in countries that have built up strong buffers but is amplified where high debt conspires with other vulnerabilities.

Finally, a greater slowdown in China's economy due to broader virus lockdowns or other risk factors such as the continued weakness in the real estate sector, would also have large implications for the region, given trade linkages within Asia.

More broadly, a potential fragmentation of supply chains and added geopolitical tensions will remain risks for the longer term for a region that has flourished in recent decades from rising wealth and other economic gains from globalization.

Strong responses needed

Addressing pressures on growth and managing the difficult short-term trade-offs requires strong and coordinated policy responses that are tailored to country-specific circumstances. Authorities in the region should:

- Protect the most vulnerable from rising fuel and food costs. Social unrest has already flared where these pressures exacerbate vulnerabilities, such as Sri Lanka. Promising regional examples of targeted and temporary protections include a Philippine cash-transfer program and New Zealand's reduction in public transport fares.

- Anchor medium-term fiscal policy frameworks to ensure debt sustainability. With output gaps still large in many countries, the withdrawal of fiscal stimulus must be well calibrated to sup-

Economic forecasts: Asia and the Pacific

(real GDP growth; percent)

	PROJECTIONS		
	2021	2022	2023
Asia	6.5	4.9	5.1
Advanced Asian economies	3.6	2.7	2.7
Australia	4.7	4.2	2.5
New Zealand	5.6	2.7	2.6
Japan	1.6	2.4	2.3
Hong Kong SAR	6.4	0.5	4.9
Korea	4.0	2.5	2.9
Taiwan Province of China	6.3	3.2	2.9
Singapore	7.6	4.0	2.9
Asian emerging market and developing economies	7.3	5.4	5.6
Bangladesh	5.0	6.4	6.7
Brunei Darussalam	-0.7	5.8	2.6
Cambodia	2.2	5.1	5.9
China	8.1	4.4	5.1
India	8.9	8.2	6.9
Indonesia	3.7	5.4	6.0
Lao P.D.R.	2.1	3.2	3.5
Malaysia	3.1	5.6	5.5
Myanmar	-17.9	1.6	3.0
Mongolia	1.4	2.0	7.0
Nepal	2.7	4.1	6.1
Philippines	5.6	6.5	6.3
Sri Lanka	3.6	2.6	2.7
Thailand	1.6	3.3	4.3
Vietnam	2.6	6.0	7.2
Pacific island countries and other small states	4.2	4.7	5.4

Source: IMF World Economic Outlook Database, April 2022.

IMF

port the pandemic recovery. Some countries with the space to do so, including China and Japan, responded to recent headwinds with fiscal measures to support recovery this year. But countries most vulnerable to debt distress will need consolidation sooner, and some may benefit from debt treatment under the Common Framework.

- Tighten monetary policy where inflation is rising faster, such as Singapore, or above central-bank targets, as in Korea. Macroprudential policies should limit financial stability risks amid high household debt levels, including to address significant increases in housing prices in some countries.

- Enact economic reforms to boost long-term growth. This is particularly important in Asia's emerging economies because they may see the most scarring from the pandemic. Overhauls are needed in several areas to boost productivity, such as non-tariff barriers and product and labor markets. Education reforms are essential to address the long-term effects of school closures, which were substantial in South Asia and low-income and developing countries.

IMF Blog



In its submission to the Fair Work Commission's annual wage review, the Australian Chamber of Commerce and Industry has backed a three percent wage increase.

With businesses facing rising inflation, supply chain bottlenecks and acute labour shortages, this is a responsible and balanced position that also considers growing cost of living pressures.

"Imposing unaffordable wage increases on small business will cruel jobs, not create them. An increase of 5% or more would inflict further damage on small business, and the millions of jobs they sustain and create," ACCI chief executive Andrew McKellar said.

"With already thin margins, businesses are being forced to pass on price increases to consumers. As the Reserve Bank has warned, an excessive wage increase will trigger further inflation, increasing costs for consumers and businesses alike.

"While cost of living issues have taken centre stage in the federal election campaign, what we're not hearing enough of is the rising costs businesses are facing. According to recently released data from the ABS, three in five businesses have had their costs surge in the last three months.

"Conditions across the economy remain disparate with some sectors continuing to struggle. It will take some time for many award-reliant businesses, paying minimum wages, to get back on their feet.

"This demands a balanced and reasonable approach to increasing minimum wages in 2022. ACCI's proposed three per cent wage increase would bring the national minimum wage to \$795.78 a week, up \$23.18 from current levels."

ACCI Media Release

FICCI launches self-regulatory code of conduct for e-diagnostics sector

The Federation of Indian Chambers of Commerce and Industry (FICCI) announced the launch of self-regulatory code of conduct for e-diagnostics in India. The code of conduct was launched in the presence of Manmeet K Nanda, Joint Secretary, Department for Promotion of Industry and Internal Trade, Government of India. The virtual event was also attended by representatives of health-tech companies, startups, non-profits, public-policy scholars, and media professionals.

Self-regulatory code of conduct for e-diagnostics is prepared after several rounds of industry consultations by FICCI's e-Pharmacy working Group and aims to ensure adherence to the highest professional standards while delivering quality e-diagnostic services in a safe and compliant manner.

Some of the key components of the code of conduct includes:

- Responsibilities of the technology platform listing medical laboratories: Members shall provide details of the laboratories on behalf of which they are listing services and various test details to support informed decision making by the consumer. It also covers procedure for evaluation and selection criteria before listing laboratories

- Requirements for safe sample collection and transportation: In addition to adherence to all existing norms of safe sample collection and transportation, members shall put in place a regular training program for phlebotomists, ensure traceability of samples, and provisions to handle urgent requests

- Requirements for clinical sample processing & reporting: Members shall ensure that a physical medical laboratory processes the sample within the stipulated time frame and generates the report. In addition to the standards of reporting, the report shall mention the identification of the laboratory and requester, and date and time



- Requirements for report delivery to consumer: Reports of the user shall be provided in a secured manner within the committed time frame and mem-

bers shall put systems in place to monitor TAT and act on any breach

- Customer grievances: Members must ensure that there is a proper mechanism in place to address any queries or grievances the end user may have. Members should also be registered with the National Consumer helpline

- Adherence to applicable regulatory requirements and technical specifications: Members shall adhere to all regulatory norms, standards, and guidelines applicable in their respective State(s) of operations, process the data as per the applicable laws, and meet required technical specifications of the equipment used

- Public health initiatives of Government of India: Members shall support government's various public health initiatives coming into effect from time to time.

Speaking on the occasion, Nanda congratulated the industry for launching the self-regulatory code of conduct for e-diagnostics in India. She further invited the industry for input to address any compliance issues with respect to ease of doing business.

"Industry members can sit with the FICCI and identify specific issues they face in terms of compliance and how these could be simplified. We will be happy to take in your input in this regard", she added.

Express Healthcare



KCCI chief stresses Seoul-Tokyo ties amid geopolitical uncertainty

Korea Chamber of Commerce and Industry (KCCI) Chairman Chey Tae-won stressed his desire to help mend the frayed ties between Seoul and Tokyo, saying their partnership will play a role in tackling ongoing geopolitical uncertainties.

"Amid ever-changing global situations, hit by supply chain disruptions and the Russia-Ukraine war, the bilateral partnership between South Korea and Japan has become more crucial than ever," Chey said at a luncheon with a group of Japanese lawmakers.

"Upon the launch of the new government, expectations are already high for our improved ties."

Chey, who doubles as chairman of SK Group, took office as the head of the nation's largest business lobby, representing some 190,000 members in March last year. He said one of the first things he did as KCCI chief was sending an overture to his Japanese counterpart proposing stronger bilateral exchanges.

The luncheon was attended by 10 Japanese lawmakers who are members of the Japan-Korea Parliamentarians' Union, led by Fukushima Nukaga of the Liberal Democratic Party. They were visiting Seoul to attend the inauguration ceremony of President Yoon Suk-yeol.

Chey said he plans to visit Japan next month to celebrate the 100th anniversary of the Japan Chamber of Commerce and Industry.

He also asked for Japan's support for Busan's bid to host the 2030 World Expo. Chey was recently named as the head of a civilian committee supporting the Korean port city's Expo bid.

In a survey by the KCCI released on April 25, 45.4 percent of its members responded that the Seoul-Tokyo ties will improve upon the inauguration of the new government. The figure is a

drastic jump from 12.9 percent surveyed October last year.

More than half the respondents, or 50.4 percent, said they were willing to increase trade volumes and investments in Japan business once the fractured ties are improved.

As for the most urgent issues to be handled, 39.4 percent picked trade disputes, followed by summit talks (30.3 percent), economic and cultural exchanges (17.1 percent), regional alliance membership (5.5 percent) and a currency swap deal (2.8 percent).

The Korea Herald



Vietnam, Japan partner to develop startups, innovative companies

A memorandum of understanding (MoU) on innovation cooperation has been signed, under which Japan will help Vietnam develop startups and innovative companies within the 8th phase of the Vietnam - Japan Joint Initiative.

The MoU was exchanged in Hanoi on May 1 by the Vietnam National Innovation Centre (NIC) under the Ministry of Planning and Investment (MPI), the Japanese Chamber of Commerce and Industry in Vietnam (JCCI), and the Japan External Trade Organisation (JETRO) in the presence of Prime Minister Pham Minh Chinh and his Japanese counterpart Kishida Fumio who was on an official visit to Vietnam.

Accordingly, JCCI and JETRO will assist with activities held by NIC to help develop startups and innovative companies of both countries.

Those activities will include giving advice on cooperation with Japanese businesses to Vietnamese firms; enhancing ties between the

countries' startups and innovative companies and investors; helping increase business connectivity, promote partnerships among firms in both countries, and establish startups and innovative companies; working together to organise events on innovation and startup; and exchanging relevant information.

NIC Director Vu Quoc Huy said Vietnam is forming an innovation network with the engagement of experts and intellectuals working in developed countries, including Japan, Australia, Germany, the US, and the Republic of Korea.

He noted in Japan, Vietnam has set up the Vietnam - Japan Open Innovation Network with thousands of members. This is part of the MPI-founded Vietnam Innovation Network, which

aims to connect global intellectuals and experts to create and apply new technologies, products, business models, and management methods so as to help Vietnam achieve development targets.

At a recent seminar, JETRO Chairman Sasaki Nobuhiko said his organisation will boost dialogue and collaboration with the Vietnamese Ministry of Industry and Trade, Ministry of Information and Communications, and the MPI in terms of technological innovation, digital transformation, and supply chain diversification while helping further improve the business climate and reinforcing ties in technological innovation between the countries' enterprises.

VNA

FPCCI demands incentives for businesses to remain competitive

The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) urged the government to tangibly incentivize and subsidize industrialization, import substitution, exploration of new import markets for competitive imports, IT exports and facilitate small and medium enterprises in the export-oriented industries for the near-term gains.

FPCCI President Irfan Iqbal Sheikh, in a statement, also made it clear that the access to finance should be made affordable to create an enabling environment for the businesses to remain competitive in the regional and international markets.

He said the country witnessed some \$ 39.3 billion trade deficit in last 10 months. "It translates into approximately \$4 billion per month on an average and will be close to \$50 billion when the year ends," he added.

The FPCCI chief noted that the growth rate in imports was double than that of the exports. It had nullified the diligent hard work of the exporters in the current fiscal year to earn the precious foreign exchange for the country.

He said the time had come to take tough decisions swiftly to support exporters as the State Bank's foreign exchange reserves of \$10.5 billion were not even sufficient to cover two months of imports.

Imports for the period of July 2021- April 2022 stood at \$65.5 billion, which showed an enormous and unsustainable increase of \$20.8 billion in absolute terms, he added.

The last government, he said, had estimated that the total imports in the fiscal year 2021-22 would be \$55.2 billion, but instead the same touched \$65.5 billion till April 2022.

He maintained that the exporters had exported roughly 25 percent more on an year-on-year basis and could continue to do so in the next year as well, provided the government creates an enabling environment through curtailing cost of doing business, improving the ease of doing business environment, ensuring reliable and affordable electricity and gas supplies to the industry, stabilizing exchange rate and presenting a business-friendly budget in consultation with the stakeholders.

He said only enhancing the exports and bridging the trade gap had the potential to help stabilize the economy, put a halt to rupee depreciation, create millions of jobs and generate hundreds of billions in taxes.

Pakistan Today



NTB, FNCCI ink MoU to cooperate in tourism promotion

The Nepal Tourism Board (NTB) and the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) have signed a memorandum of understanding with the objective of cooperating in the promotion of tourism in the country.

With this, the two organisations have agreed to cooperate in the promotion and concept development of the tourism industry.

The agreement was signed by the NTB Chief Executive Dhananjay Regmi and FNCCI President Shekhar Golchha.

On the occasion, Regmi said that Nepal's tourism could be developed through the cooperation of the private sector. He said that the initiative

taken by the federation was positive and added that the board was always ready to collaborate with the private sector. "In particular, the board has its own programmes for the promotion of border tourism. The federation's proposal to organise other programmes related to tourism can also be taken along," he said.

He further informed that the NTB has already organised tourism fairs and marts in Nepalgunj, Dharan and Dhangadhi for the promotion of cross-border tourism in Nepal.

Similarly, FNCCI President Shekhar Golchha proposed to organise a massive programme in the upcoming days with the participation of all tourism-related organisations for the revival of the tourism industry which has been crippled by the COVID-19 pandemic. "Tourism infrastructure development, public transport and quality improvement of places have become imperative. In addition, Nepal should take initiative to attract quality tourists. We can expect good results from working together," he said.

President Golchha also said that it was necessary to make Bhairahawa airport the cheapest and most accessible airport in the region and to develop and expand Tribhuvan International Airport. He said that preparations are underway to organise the Nepal-India Investment Conference in the near future and that road shows will be held in various Indian cities.

The Himalayan Times



Iran's private sector welcomes co-op UNIDO

Deputy Head of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) Hossein Selahvarzi has said the Iranian private sector is ready to collaborate with United Nations Industrial Development Organization (UNIDO) on industrial development and digitalization of the economy.

Speaking in a meeting with the UNIDO representative in Tehran, Selahvarzi underlined the significance of cooperation between UNIDO and the Iranian private sector for the industrial development of the country and the development of small and medium-sized enterprises (SMEs), the ICCIMA portal reported.

Supporting the presence of the Iranian private sector in regional and global arenas, creating new capacities in value-added production, developing cooperation, promoting Iran's position in the export sector, as well as improving the business environment were some of the areas that the attendees of the meeting proposed for cooperation between UNIDO and the Iranian private sector.

Addressing the meeting, Selahvarzi noted that the Iranian government emphasizes increasing the private sector's role in the economy and reducing cumbersome regulations to aid economic growth.

In recent years, ICCIMA has also taken great steps to promote the position of the private sector, and now there is a great opportunity for cooperation with UNIDO for promoting industrial development in the country, he said.

"We look forward to working with UNIDO on a variety of areas, including improving the

business environment, digitizing the economy, and developing the industry," the official stressed.

The UNIDO representative in his speech noted that his organization is ready to study different fields for working in Iran.

"Of course, UNIDO's agenda is sustainable industrial development and cooperation with the private sector. There is a lot of potentials to work on, including supporting the digitalization of the economy and improving the production chain," the official said.

"We try to identify the obstacles first and design the program after identifying the challenges," he said.

According to the envoy, UNIDO is paying special attention to the development and support of SMEs on the path toward digitalization and marketing.

Tehran Times



FBCCI President Md. Jashim Uddin urged businessmen to ensure the quality of domestic products in order to utilize the potential of global market for electronics products

He made the call at the FBCCI Standing Committee on Electrical and Electronics Merchandise held at FBCCI.

FBCCI President said that Pakistan had to import electrical products before, but now about

80% is made in the country. Compliance is a big issue for the development of this sector. He said that it is possible to deliver electrical products to the world market if we can ensure quality products.

The FBCCI chief further said that whether big or small companies, all are contributing to the economy of the country. He said that the government is also providing necessary support to keep the small traders afloat.

FBCCI's Vice President Director-in-Charge of the Committee M A Razzak Khan said that there are policies in almost all sectors including garments and leather, except this electrical and electronics sectors.

He said that if the small and medium entrepreneurs could not survive, they would fail to repay the loans given by the banks. As a result, both the bank and the entrepreneur will suffer.

President of Bangladesh Television Manufacturers Association and Co-chairman of the committee Md. Sohel Khan demanded a separate industrial zone for assembling television and SRO facilities on this sector with the help of backward linkage.

FBCCI's panel advisor and co-chairman of the committee, Dr. Kazi Iqbal said that due to lack

of research and sufficient data, the electrical and electronics sector in Bangladesh is not growing significantly. We need to work through overall mapping on this sector.

The meeting was chaired by former director of FBCCI and chairman of the committee Engr. Mohd. Mohabbat Ullah. Citing the lack of data in the electronics sector, he informed about his planning of creating a database in the sector on his own initiative and sending it to the government

through FBCCI.

Other members of the committee raised various demands at the meeting, including government incentives on the manufacturing of safety security equipment, increasing the use of domestic cable in government projects, setting up hubs for electrical and electronics products in Dubai or Africa, and 15% cash incentives from the government on this sector.

Dhaka Tribune

SPECIAL FEATURES

Global trade is battling demand and price shocks

By Ana Boata, Françoise Huang, and Ano Kuhanathan, Allianz Trade

The invasion of Ukraine and renewed COVID-19 outbreaks in China will hit global trade with a double whammy in 2022: lower volumes and higher prices. We now expect trade to grow by 4.0% in volume terms in 2022 (2 percentage points lower than expected before the crisis), while trade in value terms surges by 10.9% (vs. 7.2% previously expected).

After the contraction in Q3 2021, the risk of a double-dip in global trade volume in H1 2022 has increased further – not only due to supply-chain bottlenecks, but also because of lower demand. The economic consequences of Russia's invasion of Ukraine will slow GDP growth around the world, especially for economies in Europe. The resulting confidence and demand shock explains more than half of the downward revision in our forecast for trade growth in volume in 2022 (see Exhibit 1). Conversely, trade prices growth has been revised upwards by 5.7 percentage points, with commodity prices and additional supply chain disruptions contributing roughly equally.

The Demand Shock

The confidence and demand shock will result in a loss of \$480 billion in exports to Russia and Eurozone countries in 2022 (roughly evenly split between the two destinations), with companies in Eastern Europe the most exposed. While Russia as an end-demand market is not systemic at the global level (representing just 1.2% of global imports on average in 2015-2019), the multi-year recession it is likely to face could lead to losses in the region.

The most exposed countries are Moldova, Slovakia, Serbia, Slovenia and Czech Republic, where exports exceed 1.5% of GDP. Among the biggest Eurozone exporters, Germany and Italy are among the top 20 most exposed, with potential losses of up to 0.6% (\$21 billion) and 0.5% of GDP (\$90 billion) respectively, in the worst-case scenario where relationships with Russia are completely frozen.

Looking at Russia as a supplier in global and regional value-chains, Eastern Europe remains

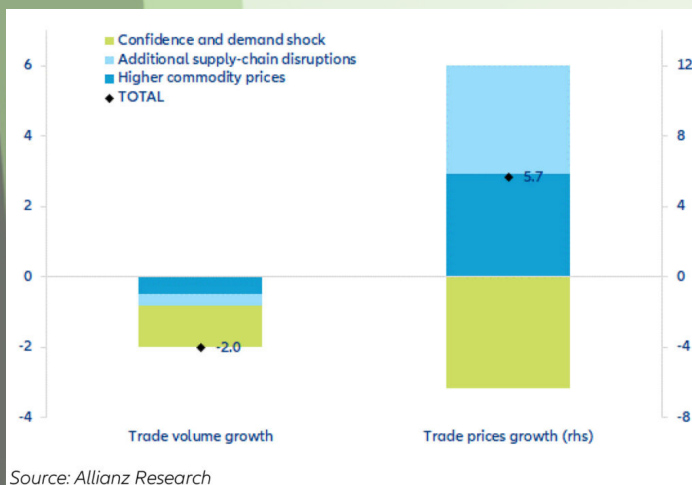
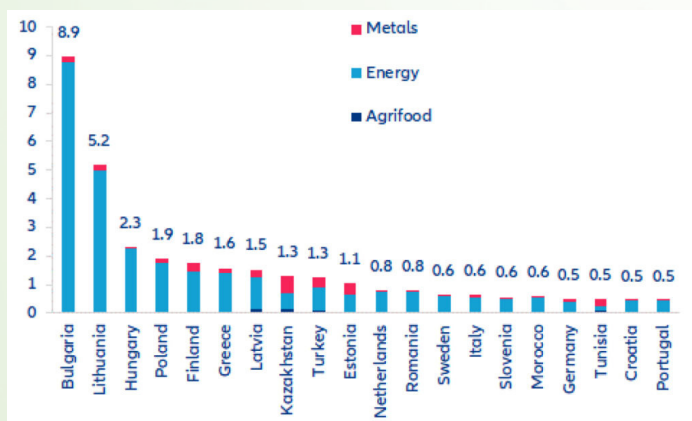


Exhibit 1: Breakdown of 2022 trade growth forecast revisions (percentage points)

the most at risk, while a complete cut-off of relations would mean the Eurozone's largest four economies losing up to 0.4% of their GDPs and 1.1% of their exports.

Focus on Commodities

Looking at the world's exposure to goods produced in Russia, the sectors of focus are energy (e.g., oil, gas), metals (e.g., aluminum, palladium, nickel) and agrifood (e.g., wheat, corn) as Russia respectively represents around 9%, 3% and 2% of each sector's global exports. By looking precisely at the amount of energy, metals and agrifood inputs produced in Russia that end up in other countries' outputs (through direct and indirect trade linkages), we find that Bulgaria (close to 9% of GDP), Lithuania (more than 5% of GDP) and Hungary (more than 2% of GDP) are the most exposed (see Exhibit 2).



Sources: OECD, IMF, Allianz Research

Exhibit 2: Russian energy, metals and agrifood inputs used in respective countries' output (% of GDP), top 20 exposed in relative terms

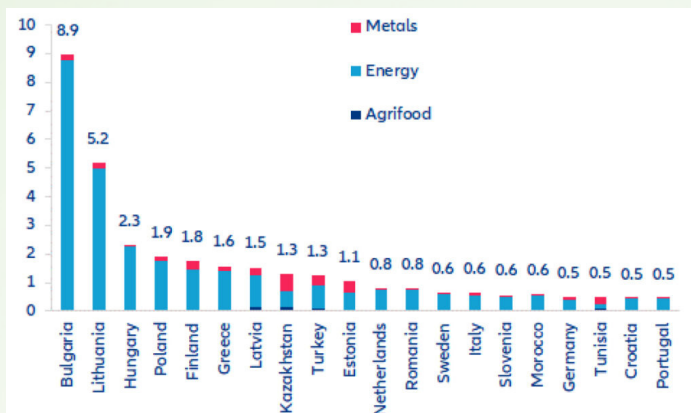
Some Western and Northern European countries are also among the top 20 most exposed, including the Netherlands (0.8% of GDP), Sweden (0.6%), Italy (0.6%) and Germany (0.5%). This compares with 0.3% of Chinese GDP depending on Russian inputs, and 0.1% for the US. Looking at how much Russian value-added is used in other countries' exports yields similar results, with Eastern European economies the most exposed, while up to 1.1% of exports from the largest four economies of the Eurozone could be at risk (compared with 0.7% for China and 0.2% for the US).

Supply Chain Bottlenecks

Europe is thus by far the most at risk of supply-chain disruptions caused by the Russian invasion of Ukraine and ensuing sanctions. Beyond food and energy commodities, which can be easily substituted with other suppliers, metals are actually more sensitive products. Indeed, they are often part of an industrial process that has been designed to take into account the particularities of a certain supplier. As such, changing suppliers, even when possible, is not an easy task as it might require industrial adjustments. Based on the critical materials analysis from the European Commission, we observe that Russia represents over 10% of imports for about 20 metals, with key applications in transport equipment, high-end electronics (batteries, semiconductors, smartphones), construction and automotive.

To account for second-round supply-chain effects of ongoing events, value-added that needs to transit via Russia before reaching its final destination also needs to be taken into consideration, on top of that directly produced in Russia. We find that the latter has a much larger impact than the former, which is even negligible outside Europe. This confirms Russia's limited role in global and regional supply chain logistics. Indeed, even if high-frequency data show that the number of tankers moving in the Black Sea and Baltic Sea, and the number of container vessels anchored in Russian ports, have declined since the start of the conflict, it is important to keep in mind that Russia represents just around 2-3% of the global tanker fleet and containerized trade.

New COVID-19 outbreaks in China are the larger issue for global supply chains as the sustained zero-COVID policy is likely to keep delivery times elevated throughout 2022. Local lockdowns



Sources: OECD, IMF, Allianz Research

Exhibit 2: Russian energy, metals and agrifood inputs used in respective countries' output (% of GDP), top 20 exposed in relative terms

and more restrictions in response to rising infections in cities such as Shenzhen and Shanghai are likely to impact production and logistics in

China. Data show that congestion waiting times and anchorage outside the Yantian port and the outer Pearl River Delta have risen over the past few weeks. For now, they remain below the levels seen during summer 2021, when outbreaks led to temporary port closures.

However, this new bottleneck comes at a time when the global maritime shipping industry is still fragile. A repeat of the temporary port closures in China could have ripple effects on global logistics: The historical relationship between our proprietary China port congestion index and the global manufacturing PMI suppliers' delivery times index (see Exhibit 3) suggests that delivery times are likely to remain above the pre-pandemic average for most of 2022, and even lengthen slightly at the start of 2023 – though remaining below 2021 peaks.

Brink News

PRODUCT & SERVICE COUNCILS

Young Entrepreneurs Group of Asia-Pacific



Rapid Finance Facility to support women

The United Nations Development Program and United Nations Capital Development Fund have launched a Rapid Finance Facility Project

dedicated to supporting women entrepreneurs in Papua New Guinea with digital and financial services.

UNDP Resident Representative Dirk Wagner said the Rapid Finance Facility (RFF) is aimed to support women entrepreneurs in PNG to understand digital and financial literacy.

He said the RFF project working with their partners will promote fitting and affordable financial products and services that will also include access to finance for women entrepreneurs' component to make digital financial services available to businesswomen of PNG in both the informal and formal sector.

United Nations Capital Development Funds Country Lead Jagdeep Dahiya said that the RFF project also has specific focus on capacity building of women entrepreneurs and adoption of digital means including e-commerce.

Mr. Dahiya said the project takes a multi-pronged approach in addressing various barriers faced by women entrepreneurs in formal and informal sectors. Interventions include capacity building, digital finance for women entrepreneurs-innovation fund, incubator facility and access to finance through portfolio guarantee.

During the launch, UNCDF and UNDP also

signed performance-based grant funding agreements with five of their partners under the UNCDF's women entrepreneurs capacity building fund and e-commerce support fund, as part of their support benefitting almost 5,000 women entrepreneurs in Port Moresby and Lae. These partners are: Emstret Holdings Ltd, PNGX, Westpac Bank PNG Ltd, AgBook Agri-Business, and Tok Stret Consulting.

The CEO of Emstret Holdings Ltd, Ms. Vani Nades, is a member of the Executive Committee of CACCI's Young Entrepreneurs Group of Asia-Pacific (YEGAP). She thanked UNCDF and UNDP for the opportunity to collaborate, noting that she's seen women doing amazing things in different parts of the provinces and stressing the importance of bringing in strategic partners to help entrepreneurs.

According to Loop PNG, the program aims to train 700 women entrepreneurs by the end of the year, through boosting opportunities to develop their business, assist them to graduate to the formal sector, transition into the emerging digital economy, adopt better practices through the use of social media, market their goods and communicate quickly with customers and suppliers, and most importantly — coordinate their supply chains.

*Papua New Guinea Post-Courier /
Loop PNG*



Founded in 2014, Lhamour is a natural skincare brand with green credentials – the first of its kind in Mongolia. The company recently benefited from European Bank for Reconstruction and Development (EBRD) support and funding from the Women Entrepreneurs Finance Initiative (We-Fi) to

improve its HR management processes, allowing founder and CEO Khulan Davaadorj, to step back from running the day-to-day business and focus more on strategic goals.

Lhamour started as a home business and Khulan had found herself responsible for marketing, design and branding, social media and even accounting. After seven years of managing everything, she sensed it was the right time to divert her attention to other areas and approached the EBRD's Women in Business programme for assistance.

The EBRD matched the company with consultants, who conducted an HR audit leading to the implementation of a KPI and bonus scheme within the company. These targets and incentives improved productivity, and allowed roles to become better defined and employees to step up into management positions. For Khulan, it was essential that the company culture she had spent years fostering remained and thrived along with the changes.

A self-confessed nomad and entrepreneur, following her return to Mongolia in 2012 after many years abroad, the seeds of Khulan's business idea were sown when she began to suffer from skin rashes. Her GP suspected that the cause was a combination of the local air pollution, water quality and extreme climate, so Khulan sought out mild, natural skincare products that would help alleviate the itching without causing further inflammation.

However, there was nothing she could find. The products on the market were either imported – and not genuinely natural – or low quality. She was inspired to learn about our skin and the effects that chemical-based products can have on it and enrolled in Formula Botanica – the world's leading online organic cosmetic science school – and became an accredited skincare product formulator.

Khulan was soon making products at home using Mongolian ingredients. The business grew from there, launching as Lhamour, in 2014. The name is a combination of 'Lhamo', her niece, and 'amour', the French word for love, and now has 34 employees producing over 40 handmade skincare products and accessories using many locally sourced ingredients, such as yak milk. Today, Lhamour officially sells its products in 10 countries.

Lhamour is truly setting the pace for eco-friendly business in Mongolia, providing natural skincare products through a zero waste production method and using unique local ingredients for the health-conscious and socially responsible consumer.

The company had a setback in 2015 when the basement of its factory was flooded and everything was destroyed. Khulan reached out to her Facebook followers for help and was moved when 10 young volunteers she had previously mentored turned up to help remove the water – which was knee-deep – and dry out whatever they could.

Because Lhamour had loyal customers and employees who shared in Khulan's vision, it prevailed, despite the challenges of getting production going again. Fast-forward to today and the company is planning to expand, focusing on establishing new commercial ties and opportunities in the EU, the USA and Japan in the very near future.

With a strong brand identity, a great company culture and a commitment to sustainable business practices, Lhamour's continued growth seems all but assured.

EBRD

Asian Council on Health and Education



Across Asia and the Pacific, students and parents are breathing a sigh of relief as schools reopen and in-person classes gradually resume. But now comes the reckoning: Failure to make up for students' significant education losses during the COVID-19 pandemic could diminish their lifetime earning potential and substantially damage economic equity throughout the region.

With the new academic year in many Asian countries starting in a matter of months, governments must urgently mitigate these learning shortfalls by strengthening schools and social safety nets. While many schools offered remote learning during the pandemic, this was a poor substitute for in-person instruction – especially in developing countries. According to Asian Development Bank estimates, students in developing Asia lost over half a year of effective learning on average.

The costs of doing nothing are steep. If not remedied, students' lost education will reduce their productivity throughout their working lives and translate into estimated aggregate forgone earnings of \$3.2 trillion in constant 2020 dollars, equivalent to 13% of developing Asia's GDP in 2020.

Learning losses during the pandemic were not borne evenly, which makes reversing them even more challenging. Girls and students from poorer households struggle disproportionately with remote learning, owing to less access to computers, the internet, a parent or other adult who can help them, and a conducive home study environment. Moreover, they are often taken out of school in response to economic hardship – which many Asian households experienced during the pandemic.

As a result, estimated learning losses for students from the poorest 20% of households in developing Asia are one-third higher than for students from the richest 20%, corresponding to a projected 47% greater loss of lifetime earnings. Girls are expected to lose 28% more than boys in future earnings.

To shrink these disparities and reduce overall losses, the region's governments need to improve the quality of instruction, make up for learning gaps, and support disadvantaged students. As a first step, ensuring that in-person classes can resume safely, thereby preventing further loss of learning, is vital. This may mean expanding classrooms to enable adequate social distancing, ensuring proper ventilation, installing handwashing and sanitation stations, scheduling meals to avoid crowding, and monitoring for COVID-19 symptoms. Schools that mainly serve low-income students are in greater need of investment to make these improvements and should receive more financial support.

A second step is to use targeted instruction and regular tracking of student progress to offset

lost learning. In Bangladesh, for example, individual mentoring during the pandemic improved numeracy by 33% and English literacy by 52% relative to students who didn't receive it, and the gains were greater for poor, lagging students with less-educated parents.

Even before COVID-19, randomized controlled trials in India, Ghana, and Kenya showed that educational programs matching instruction to individual students' learning levels (instead of using a uniform, fixed syllabus) significantly improved test scores. Technology such as MindSpark software can customize educational content for students and deliver highly effective, individualized teaching. Experience during the pandemic also showed that mobilizing families, communities, and volunteers to support education outcomes can speed children's learning.

Improving poorer students' learning opportunities and hence life chances also requires narrowing the digital divide. The pandemic has made digital infrastructure even more central to education and communication, and disadvantaged students are more likely to prosper if they have adequate access to the hardware, software, and connectivity they need.

Digital literacy campaigns can target girls, and governments can work with internet service providers to offer more affordable access, including by providing subsidies. In Sri Lanka, the government struck a deal with ISPs to give students free access to university-based learning-management systems while schools were closed, increasing higher-education students' participation rate in online learning to more than 90%.

Strengthening social safety nets to encourage school attendance is critical, too. School-feeding programs and cash transfers for education expenses can reduce dropout rates among disadvantaged students and encourage those who have stopped attending school to re-enroll. Before the pandemic, a cash-transfer program earmarked for girls' education in Bangladesh increased participants' schooling by more than three years on average.

Finally, Asian policymakers must build flexibility and emergency resilience into education systems. Disruptions will occur again. Countries must have the capacity to shift to remote schooling on short notice, and everyone – teachers, parents,

students, and administrators – needs to be prepared. Innovations in education sparked by pandemic-induced school closures, like phone mentoring of students, can be blended into the regular curriculum to prepare students for the next break in physical classes.

The choice is clear. We can let a generation of Asian students fall further behind and pay the price for lost learning, or we can make sure that all students receive the education they need. Helping today's young people realize their potential is the surest path to a more equitable and prosperous region for everyone.

Project Syndicate

Asian Council on Food and Agriculture



The headlines often seem remote. Snarled supply chains and gyrating financial markets may grip the attention of businesses and investors. But, for billions across Asia, a far bigger crisis is threatening to unfold: surging food prices. Policy missteps could worsen the situation.

So far, the rise has been manageable in most economies, with cost increases confined to specific items, such as cooking oil in Indonesia or chicken in Malaysia. But signs abound of a potentially devastating jump in the price of all types of staples that could fan inflation, create shortages and leave millions at risk of hunger.

Food is unlike other commodities. Small disruptions can quickly spiral into a broader crisis. In 2008, disappointing rice harvests, amplified by export restrictions and hoarding, triggered a run

on the grain and a consequent increase in the price of other foods, plunging over a billion people into poverty across Asia.

Parallels to the earlier episode abound. This time, fortunately, the price of rice has stayed remarkably stable so far. But the disruption of wheat exports from Eastern Europe is posing an equally large challenge for global food security, including in Asia. Indonesia has in recent years been the second-largest buyer of Ukrainian wheat, after Egypt.

Just as in 2008, the soaring cost of energy is pushing up agricultural prices more broadly. Looking for ways to cheapen gasoline, governments are encouraging the use of biofuels, which reduce the land available for food production. The jump in the price of fertilizer, which reflects higher natural gas prices as well as disruptions in the supply of other feedstocks such as potash, at a minimum adds to the production cost for food or, worse, reduces output as farmers are forced to cut back on its use. Higher transportation costs further raise price pressures.

Unlike the situation in 2008, however, disruptions to food production are now more broad-based, going well beyond canceled shipments of wheat and higher energy prices. Already over the course of the past year, prices of agricultural goods have climbed relentlessly. In part, the pandemic was to blame, as it curtailed the flow of workers to plantations and farms, with labor shortages persisting.

But deeper and more potent forces are at work as well: environmental degradation and climate change. The price of marine products, for example, has risen steadily over the past decade, reflecting the overfishing of oceans that has endangered a food source on which billions of people in Asia's coastal regions depend. Floods and droughts are occurring with higher frequency not only in Asia but worldwide, now severely disrupting output among key producers in the Americas and Southeast Asia.

In principle, much of Asia should be in a relatively strong position to ride out the spike in global food prices. Most economies in the region are, after all, net food exporters, including Indonesia and India. Far more exposed are economies that rely on imports to feed their populations, such as the Philippines. China, on some measures, is only a slight net food importer but, given its size, a



significant step-up in its overseas purchases could single-handedly add further strain to global markets.

However, even economies that produce surplus food are vulnerable. Their farmers are just as exposed to rising fertilizer and transportation costs, to say nothing of environmental disruptions. Indonesia may be the world's largest exporter of palm oil, but households still face soaring prices locally. India is a key exporter of wheat and rice, but food costs are climbing nonetheless, and the current heat wave is adding to the challenges.

As the price of food spikes across the region, governments will be tempted more and more to enact policies that may ultimately aggravate the problem. Export restrictions, understandably designed to protect local consumers, fan worries about supply among importers. Subsidies, while keeping prices low for the most vulnerable, may do little to dampen demand at a time when the world needs to economize on the use of agricultural products. And hoarding by governments, the strategic purchase of stockpiles of certain staples among exporters and importers alike risks pushing up prices even further.

As Asia risks tumbling into another food crisis, no easy solutions are on offer. But governments can do their part to mitigate the impact. Rather than subsidize food directly, thus keeping its price artificially low and demand unnaturally strong, cash payments to the most vulnerable would help to alleviate hunger without exacerbating shortages.

Meanwhile, governments should also forgo export restrictions and hoarding of strategic stockpiles as much as possible. Given the importance of food, this is a tough political sell. But greater cooperation among governments is not without precedent. In the wake of the global financial

crisis triggered by the 2008 collapse of Lehman Brothers, the Group of 20, for example, pledged to resist the temptation to erect trade barriers to protect domestic workers -- a pact that was largely honored. A similar agreement with regard to food trade could be enacted by the G-20 this year when Indonesia holds the chair.

Leadership is important, too. India, China, the U.S., Japan and Australia, all key agricultural traders with close ties to Asia's smaller economies, will need to step up not only with financial and food aid where possible but by pledging fair trade practices. By resisting export restrictions and over-purchasing for strategic stockpiles, these economies can ease the pressures on smaller economies in the region and the billions of people throughout Asia who are nervously watching prices climb and climb.

It will be a while before food prices stabilize again. In the meantime, deft policy steps can mitigate the pressure. The lessons from 2008 are plain to see.

Nikkei Asia

Asian Council on Water, Energy, and Environment

From India's highs to Thailand's lows, Asia's weather is hitting extremes



The final days of April saw further unbearable temperatures recorded in India and Pakistan. Temperatures peaked at 49C in Jacobabad, Pakistan on April 30, with a high of 47.2C

observed in Banda, India. The Indian Meteorological Department confirmed that average temperatures in April were the highest for northern and central parts of the country since records began over 100 years ago.

Heatwaves are a common occurrence at this time of year in India and Pakistan, but scientists believe the intensity, duration and arrival time of the conditions witnessed so far this year are caused by rising global temperatures. Despite a slight respite in the extreme heat over the past few days, temperatures are set to intensify once more this weekend and into next week with maximum temperatures expected to approach 50C in parts of north-west India and Pakistan.

In stark contrast to intense heat across northern India and Pakistan, tropical parts of south-east Asia have seen unusually low temperatures for the time of year. On May 2, the Hong Kong Observatory reached 16.4C. This was the lowest May temperature recorded since 1917, and broke the previous record set in 2013. The southern Chinese city of Guangzhou observed a temperature of just 13.7C on the same day, the lowest temperature ever recorded during May. On 4 May, a minimum temperature of 13.6C was also recorded in the Umphang district, Thailand. This is the lowest temperature ever recorded in May in Thailand.

The cool weather was a result of a north-east monsoon and unsettled conditions, but these low temperatures won't come as any consolation to northern India and Pakistan with dangerous temperatures expected to return over the coming days.

Meanwhile, Australia has seen its first cold outbreak of the year after the seventh warmest April on record. A cold front brought a significant drop in temperature to south-eastern parts of the country on Wednesday with temperatures 4-8C below the average for parts of South Australia, Victoria, New South Wales and Tasmania. Heavy rain and strong winds affected Tasmania on Thursday and Friday thanks to a deep area of low pressure. Referred to as an "east coast low" by meteorologists, these features occur several times a year and can bring some of the most destructive weather conditions, including heavy rain, strong winds and flash flooding.

The Guardian

Asian Council on Tourism



Southeast Asia's COVID-hit economies scramble for tourists

After spending more than two years watching foreign tourists and their contributions to economic growth all but disappear, Southeast Asian nations are beginning to prioritize their return.

Singapore, Malaysia and Thailand are telling vaccinated travelers to come on over and party like it's 2019, and Indonesia is moving in that direction.

"As people reacquaint themselves with international travel," Alvin Tan, a Singapore junior minister, told a tourism conference in April, "we expect to see stronger tourism demand this year."

Singapore has been allowing quarantine-free entry to fully vaccinated travelers since April 1. Citing a recent dip in new coronavirus infections, the city on Tuesday did away with the requirement that all fully vaccinated travelers arriving by air or sea pass a polymerase chain reaction (PCR) test no more than two days before departing.

The country also stopped limiting social gatherings to 10 people, and employees are now allowed to return to their workplaces. Face masks remain the most visible reminder of the pandemic, although they are now only required indoors.

In the first quarter, Singapore recorded 36,000 takeoffs and landings, with the jetliners carrying 2.56 million passengers, 15.6% of pre-COVID levels. During the three months, Singapore's top five passenger markets were Australia, India, Malaysia, Thailand and Indonesia, and its top five city links were Kuala Lumpur, Sydney, Melbourne, Jakarta and London.

Travel requirements for fully vaccinated* tourists

(As of April 28)

Country/region	Tourist entry	Test before departure	Mask-wearing requirement
Indonesia	Yes	Yes	Yes
Singapore	Yes	No	No [†]
Thailand	Yes	No	Yes
Vietnam	Yes	Yes	Yes
Philippines	Yes	Yes	Yes
Malaysia	Yes	No**	No** [†]
South Korea	Yes	Yes	Yes
China	No	N/A	N/A
Taiwan	No	N/A	N/A
Japan	No	N/A	N/A

N/A denotes 'Not applicable' *At least two shots or one shot of Johnson & Johnson vaccine **From May 1 [†]Outside only
Source: Nikkei Asia research

"We must be prepared to gear up for higher traveler volumes," Tan said.

Some hotel operators have been doing just that. Hilton this year opened Hilton Singapore Orchard, its largest hotel in Asia Pacific.

Malaysia also reopened its borders on April 1, allowing quarantine-free travel and tourism for the first time in two years. Beginning Sunday, fully vaccinated travelers are exempt from having to undergo predeparture and on-arrival coronavirus tests. As for masks, they are no longer required to be worn outdoors.

Malaysian Tourism Minister Nancy Shukri in early April said the government expects 2 million visitors by the end of the year. That number is expected to translate to over 8.6 billion ringgit (\$1.97 billion) in tourist revenue, she said.

The travel and tourism sectors are critical pillars holding up Southeast Asian economies. According to the Asian Development Bank, the industry accounted for 12.1% of the region's gross domestic product in pre-pandemic 2019. COVID has since devastated the sector, forcing governments to choose between their people's health and even lives, and welcoming economically crucial visitors.

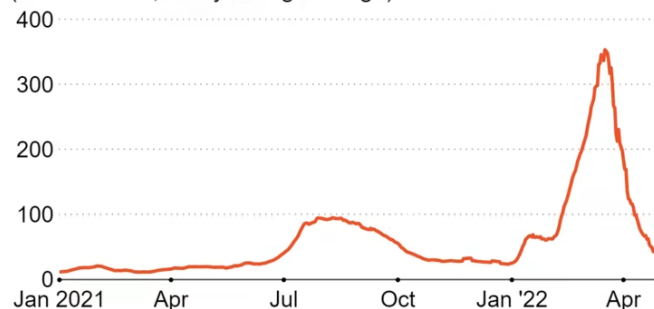
With the virus's spread on the wane, Indonesia in March reinstated its visa on arrival arrangement for tourists from 23 countries, including Australia, the U.S., Japan and Germany. On April 5, Indonesia made tourists from 43 countries eligible for visas on arrival.

This year, Indonesia has set its sights on attracting 1.8 million to 3.6 million foreign tourists.

"The contribution to foreign reserves from

Daily COVID-19 cases in ASEAN countries

(In thousands; 7-day rolling average)



Source: Our World in Data

tourism is expected to reach \$470 million to \$1.7 billion this year,” tourism minister Sandiaga Uno said.

The country expects 1.4 million tourists to come from Australia, and for most of them to make their way to Bali.

In 2021, Indonesia received 1.56 million foreign visitors, a decline from the 4.02 million who showed up in 2020, Year 1 of COVID.

Before arriving in Indonesia, however, foreign travelers will have to download PeduliLindungi, a tracking app, so authorities can keep an eye on the virus. In Bali, fines of 100,000 rupiah will

be imposed on anyone who does not mask up in public areas. Venue owners will be fined 1 million rupiah if they fail to enforce mask-wearing.

And upon entering the country, foreign tourists will be required to present a negative PCR result from a test taken before departure. Unvaccinated travelers will have to quarantine for five days and pass two PCR tests.

The Thai government is making it even easier for vaccinated travelers to enter the country. On Sunday it will begin letting them in without any testing or quarantine requirements. The policy is expected to boost an economy that used to rely on tourism for 20% of its gross domestic product.

Tourism minister Phiphat Ratchakitprakarn expects the move to allow Thailand to accommodate 8 million to 15 million tourists this year, up from 427,869 in 2021 but a far cry from the almost 40 million who luxuriated in the country in 2019.

“We expected the tourism outlook to be much better in the second half of this year,” Phiphat said, “particularly if the situation in China improves and Chinese tourists return.”

Nikkei Asia

INVESTMENT & JOINT VENTURES

Alibaba invests \$378.5 Million into Southeast Asian arm Lazada

Southeast Asia e-commerce website Lazada has received a \$378.5 million injection from issuing new shares to its parent company Alibaba Singapore, according to DealStreetAsia, which reported on Monday that it reviewed the firm’s regulatory filing. DealStreetAsia said the investment is the largest since Alibaba’s \$1.3 billion investment

in the firm in June 2020.

Alibaba has recently made plans to expand Lazada to Europe in order to diversify its growth as competition has heated up in China, according to Reuters. Alibaba already has a presence in Europe through AliExpress, which does cross-border sales from China.



Lazada, which is unlisted, didn't immediately respond to requests for comment on the reported injection from issuance of new shares.

The firm recorded a gross merchandise value (GMV) of \$21 billion and 159 million users in the 12 months that ended September 2021. It lags larger rival Shopee owned by the Sea Group, which recorded a \$62.5 billion GMV last year.

Lazada, which has recently opened a new headquarters in Singapore, has operations in six countries in Southeast Asia. Shopee operates in 13 countries including Poland and Spain. Shopee was in France, but exited one month after opening there.

Alibaba acquired 51% of Lazada for \$1 billion in 2016 and later increased its stake to 83% by investing another \$1 billion. Alibaba aims to increase Lazada's GMV to \$100 billion GMV and double its number of customers to 300 million users in 2030.

Forbes

Swiss-Belhotel International announces joint venture with Odyssey Group



Swiss-Belhotel International Limited and Odyssey Asset Management Limited have signed a Joint Venture Agreement for Odyssey to identify attractive hospitality opportunities to allow Swiss-Belhotel International to expand its Asian hospitality portfolio in Japan and other Asian countries over.

Swiss-Belhotel International's stronghold in

the Asian markets over the last 34 years allow for the Group to establish itself across Japan and offer services that are appealing to local Japanese and international travellers alike.

The number of developers and existing building owners in Japan are eager to partner with international hospitality groups like Swiss-Belhotel International and leverage their brand quality, service offering an international capability for an ever-growing domestic market with huge potential for international growth after Covid-19 recovery.

With the deployment of Covid-19 vaccines and expected reopening of borders, tourism is poised for recovery. According to JLL's poll of 100 investors in January 2021, approximately 70% are bullish on the long-term prospects of the Asia-Pacific hotel industry, despite ongoing Covid-19 pressures on the tourism and hospitality sectors. As optimism around recovery builds, Southeast Asia is one of the most desirable hotel investment markets in Asia-Pacific, owing to strong demand dynamics and positive long-term fundamentals.

Swiss-Belhotel International is a global hotel management group with 125 hotels and projects in 19 countries. The Group includes a diverse portfolio of 16 Brands, each with its own brand standards, serving all types of Hospitality assets catering to varied audiences from luxury to economy. With the developing landscape and changing expectations of the market of Southeast Asia, the Group feels that it has a perfect match with 4 of its brands.

The Odyssey Group is one of Asia's leading private market asset managers providing differentiated and bespoke investment solutions across multiple assets, including real estate, private equity and alternative credit. Odyssey's Japan team specialises in identifying, acquiring and managing Japanese hospitality real estate assets. Odyssey has cultivated a trusted network of Japan-based partners, consultants, contractors and service providers and leverages more than just typical brokerage relationships with teams spread throughout Japan that have access to off-market opportunities from individual buyers, private real estate groups and private auction houses.

Al Bawaba

Geely Auto to buy 34% of Renault Korea Motors in bid for South Korean, export markets



Chinese billionaire Li Shufu controls Geely Auto, as well as Volvo Cars, Polestar and several other global brands. (Bloomberg)

Geely Automobile Holdings, a China automaker controlled by billionaire Li Shufu, has agreed to buy 34% of Renault Korea Motors for 1.37 billion yuan, or about \$210 million, Geely Auto said in a stock exchange filing.

Geely Auto's main shareholder is Geely Holding, whose other brands include Volvo Cars, Lynk & Co, ZEEKR, Geometry, Polestar, Lotus, London Electric Vehicle Company, Farizon Auto, and Cao Cao Mobility. Chairman Li Shufu, also known as Eric Li, is worth \$23.9 billion on the Forbes Real-Time Billionaires List today.

Geely Auto and Renault Korea Motors will manufacture hybrid electric vehicles and traditional internal combustion engine models for the South Korean market as well as explore overseas sales, the two said in a press release. The vehicles will be produced at the current Renault Korea Motors facility in Busan, South Korea, with volume production forecast to begin in 2024.

Renault Group will remain the majority shareholder in Renault Korea Motors and will continue to fully consolidate the entity. The vehicles will be sold through the existing Renault Korea Motors sales and aftersales network, the press release said.

Regulatory approvals are still needed. Geely Holding Group and Renault Group first announced collaboration plans in January. Geely Auto's Hong Kong-traded shares can use a boost: they've lost nearly 40% of their value in the past year.

Geely Holding sold over 2.2 million vehicles in 2021, with Volvo Cars sales reaching 698,693 units globally and Geely Auto selling 1,328,029 units. Renault Group sold 2.7 million vehicles in 2021.

Forbes

SoftBank's HAPSMobile, Lendlease form JV to explore HAPS deployment in Australia



Junichi Miyakawa (left, SoftBank Corp. President & CEO and HAPSMobile President & CEO) and Andrew Gauci (right, Lendlease Managing Director of Japan and Head of Telecoms & Data Infrastructure Asia)

SoftBank subsidiary HAPSMobile and Lendlease announced they formed a joint venture partnership to explore the deployment of HAPS (High Altitude Platform Station) in Australia. The joint venture, called HAPSMobile Australia and based in Sydney, was established on April 29, 2022.

The deployment of conventional terrestrial base stations in remote and rural areas in Australia has historically been challenging and cost prohibitive, in part due to Australia's expansive land area consisting of sparsely pop-

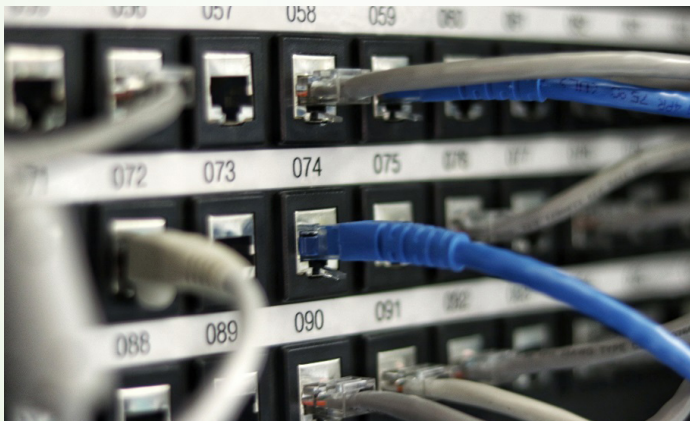
ulated or unpopulated areas. The flexibility of HAPS telecommunications systems based in the stratosphere can enable the provision of high-speed LTE and 5G connectivity to locations that have partial or no coverage from terrestrial base stations. HAPS-based connectivity solutions can act as a means of serving unconnected areas.

Lendlease Asia has been providing telecommunications and data infrastructure services to SoftBank, HAPSMobile's parent company, in Japan for more than 20 years.

This joint venture partnership will explore the feasibility of HAPS deployment in Australia with Lendlease acting as facilitator, and adding value through its understanding of the Australian market, is further testament to the strong relationship between the two organisations.

The Fast Mode

Ayala Land partners PAG vehicle to build data centres in Philippines



The Philippines-listed property giant Ayala Land has teamed up with FLOW Digital Infrastructure to develop carrier-natural data centres across the country, according to an announcement.

FLOW was launched in 2021 by alternative investment firm PAG.

The joint venture is between Ayala Land

Logistics Holdings, a subsidiary of Ayala Land, and FLOW Holdings I Philippines, the investment vehicle of FLOW Digital Infrastructure.

The JV will initially deliver a 4.5MW-capacity facility by the fourth quarter of 2023. Ayala Land said discussions on the data centre projects are ongoing.

The data centre partnership comes as the Philippines rapidly emerges as a preferred location in the Asia-Pacific region for hosting data centres due to its strategic location.

The Philippines data centre market is projected to experience double-digit annual growth, driven by a significant increase in data consumption, digitisation, 5G connectivity and data localisation trends, according to the announcement.

"This investment will contribute to the Philippines' transition to a digital economy. Furthermore, we believe this partnership with FLOW enhances the value of [AyalaLand Logistics Holdings Corp]'s industrial land bank," said Jose Emmanuel H. Jalandoni, president and CEO of AyalaLand Logistics and senior vice-president of Ayala Land.

The joint venture is pursuant to FLOW's ongoing Asia-Pacific expansion, leveraging the team's design, development and operation expertise in next-generation data centres.

FLOW Digital Infrastructure invests and operates in the digital infrastructure ecosystem, including cloud, hyperscale and enterprise data centres, as well as network and fibre assets, across the Asia-Pacific.

The firm leverages the capital and resources of PAG Real Assets, the real estate and infrastructure investment strategy of PAG.

PAG, led by Chinese dealmaker Weijian Shan, invests across asset classes, including private debt, private equity, venture capital, real estate, infrastructure and hedge funds. It has filed for an initial public offering in Hong Kong that could reportedly raise up to \$2 billion.

Deal Street Asia

ECONOMIC COOPERATION

Vietnam, Thailand agree to enhance cooperation in digital transformation, economy



Thailand and Vietnam have agreed to cooperate in information infrastructure, cloud computing, social network management, digital transformation, and the digital economy. The Minister of Digital Economy and Society from Thailand, Chaiwut Thanakamanusorn, recently affirmed this during his meeting with the Vietnamese Ambassador to Thailand, Phan Chi Thanh. The meeting took place after Vietnam and Thailand held the fourth meeting of their Joint Trade Committee (JTC) in Bangkok.

Officials proposed that Thailand and Vietnam's Ministry of Information and Communications (MIC) intensify information sharing, promote digital collaboration, enhance cooperation on digital transformation, and sign a memorandum of understanding (MoU) to facilitate joint activities in a post-pandemic world. Thanh suggested the two sides establish a mechanism to exchange and share experiences of digital transformation and digital economic development in line with each country's growth strategy.

According to reports, Thanh stressed that both sides ramp up cooperation in fake news management to establish a safe and healthy online environment. The Vietnamese ambassador proposed that Thailand create favourable conditions for Vietnamese information technology enterprises to invest and do business in the country. He suggested that the two ministries resume working visits and meetings at all levels.

For his part, Minister Chaiwut agreed to restart bilateral exchanges between the two ministries at all levels, affirming to support and facilitate Vietnamese IT firms' investments in the country, thus contributing to further promoting cooperation in investment, trade, and tourism.

Both countries have been bolstering digital transformation efforts over the past few years. Last December, 15 areas were earmarked for the Thai government to implement the development of smart cities. The plan is oriented towards future trends and the increasingly ubiquitous digital economy and aims to get Thailand in line for growing the economy now and in new sectors. To keep up with demand in the new digital world, the plan also focuses on developing and enhancing human resources. The idea of using digital technology in smart cities to improve people's quality of life is part of the 13th National Economic and Social Development Plan, which is set to launch from 2023 to 2027.

In Vietnam, the Prime Minister approved the country's national digital transformation programme in 2020. It targets that by 2025, the digital economy will make up 20% of Vietnam's gross domestic product (GDP) and at least 10% of each sector. Vietnam aims to become one of the 50 best performers in the ICT Development Index and the Global Competitiveness Index, and among the 35 leading countries in the Global Innovation Index by that year.

The government also set up the National Committee on Digital Transformation, which will implement mechanisms and policies to digitally transform the country and administrative tasks. According to the Prime Minister, who is the head of the committee, the group will develop a digital transformation infrastructure, apply digital technology, mobilise resources through public-private cooperation, and improve the management capacity and quality of human resources.

OpenGov Asia

US calls Taiwan key partner in Indo-Pacific

The US Department of State made a major update to its factsheet on the country's relations with Taiwan calling it a key partner in the Indo-Pacific.

"As a leading democracy and a technological powerhouse, Taiwan is a key US partner in the Indo-Pacific," the statement read.

"The United States and Taiwan share similar values, deep commercial and economic links, and strong people-to-people ties, which form the bedrock of our friendship and serve as the impetus for expanding US engagement with Taiwan," the statement further said.

The strong statement in open support of the Taiwanese government is a significant departure from the earlier US stand which used to clearly state that "the United States does not support Taiwan independence."

The new factsheet recognizes only the bare minimum framework of the one-china policy, which the US is bound to under its commitments to the People's Republic of China (PRC) under the 1979 US-PRC Joint Communiqué.

"Through the American Institute in Taiwan (AIT), a non-governmental organization mandated by the Taiwan Relations Act to carry out the United States' unofficial relations with Taiwan, our cooperation with Taiwan continues to expand," the new factsheet states.

In November last year, President Joe Biden could be clearly heard saying to reporters "it's independent. It makes its own decisions," in reference to Taiwan, Taiwan News reported.

The statement quickly generated controversy because the US has never officially stated its stance on whether it considers Taiwan to be an independent nation or not, the report said.

It is not immediately clear if these modifications represent a change in the U.S. 'one China' policy and stance on Taiwan's sovereignty. The State Department has yet to respond to a request for comment on the fact sheet changes, the report added.

ANI



Turkey and Pakistan initiated security discussions in Istanbul bringing together scholars and practitioners from both countries to focus on regional issues, policies, and economic cooperation.

In what is described as the first Turkey-Pakistan security dialogue, professor Rabia Akhtar from the University of Lahore said the participants elaborated on how the regional security architecture shaped the foreign policies of the two countries.

"This is the first such opportunity to listen firsthand from scholars of the two countries, to share our views candidly, which was intellectually a very, very engaging exercise," said Akhtar, who is director of the Center for Security, Strategy and Policy Research at the university.

Pakistani journalist Ejaz Haider said it is important for Turkey and Pakistan to have a strategic dialogue "because there are a number of issues which are common to Pakistan and Turkey."

"For instance, take the example of Syria, and you can have a comparison with what Pakistan has gone through in Afghanistan," he said, adding that Turkey and Pakistan's relationships with the U.S. were also an issue.

"It is important to listen to Turkish scholars and share our findings as how we look at the regional security issues as far as Pakistan is concerned," he added.

On whether Turkey and Pakistan can cooperate in nuclear tech, Hızır Tarık Oğuzlu, a political science teacher at Istanbul Aydın University, said that Ankara cannot do so "because it is part of the

Non-Proliferation Treaty and it can benefit from the Nuclear Suppliers Group.” He lauded Turkey for its know-how in the “handling of nuclear weapons,” calling it “important.”

“Turkey was part of solving the Cuban missile crisis issue in the 1960s,” he recalled. He said Ankara was facing sub-conventional challenges “not military, neither nuclear.”

Daily Sabah

India, Uzbekistan hold talks on bilateral ties, Afghanistan

India and Uzbekistan held discussions on a range of regional and international issues of mutual interest, including Afghanistan.



in New Delhi.

According to the Ministry of External Affairs (MEA), the two sides agreed to further enhance cooperation in the UN, SCO and other multilateral fora.

During the consultations, the Indian side conveyed its full support for Uzbekistan’s ongoing chairmanship of SCO.

Both sides undertook a comprehensive review of the state and prospects of bilateral cooperation including political, security, trade-economic, connectivity, development partnership, humanitarian and cultural spheres.

The talks particularly focused on greater economic cooperation and steps to enhance connectivity between India and Uzbekistan. Both sides agreed to exploit the full potential of Chabahar port for trade between the two countries.

“The two sides exchanged views on regional and international issues of mutual interest, including Afghanistan. They agreed to further

enhance cooperation in the UN, SCO and other multilateral fora. The Indian side conveyed its full support for Uzbekistan’s ongoing chairmanship of SCO,” the MEA said in a statement.

Both sides highly assessed the holding of the 1st India-Central Asia Summit in January 2022 and agreed to expeditiously implement its outcomes along with other Central Asian countries.

“The FoC was useful in taking stock of the implementation of decisions taken during high-level meetings held in the last 2 years, including the Virtual Summit in December 2020. Both sides agreed to hold the next round of consultations on a mutually convenient date in Uzbekistan,” the MEA said.

The consultations were co-chaired by Sanjay Verma, Secretary (West) and Furkat Sidikov, Deputy Minister of Foreign Affairs of the Republic of Uzbekistan. The last round of FoC was held in the virtual format in November 2020.

ANI

Japanese PM Kishida Fumio’s Vietnam visit helps advance bilateral ties: Ambassador

Japanese Prime Minister Kishida Fumio’s recent visit to Vietnam has brought the bilateral extensive strategic partnership to a new period which is more pragmatic and effective, Vietnamese Ambassador Vũ Hồng Nam has noted.

The diplomat told the Vietnam News Agency (VNA) that the official visit was significant as it marked a milestone in the relationship and affirmed the resolve of the two countries’ leaders to open up a new page of the “Extensive Strategic Partnership for Peace and Prosperity in Asia” between Vietnam and Japan.

During the visit, Kishida had meetings with Vietnamese key leaders, including Party General Secretary Nguyễn Phú Trọng, President Nguyễn Xuân Phúc, Prime Minister Phạm Minh Chính and National Assembly Chairman Vương Đình Huệ.



*Prime Minister Phạm Minh Chính and his Japanese counterpart Kishida Fumio before their talks held in Hanoi on May 1.
(VNA/VNS)*

Economic cooperation was the main focus of the talks between the leaders, he said, adding that a total of 23 important documents were reached during the visit, covering economy-trade, science-technology, transportation, digital transformation and innovation.

The two sides laid an emphasis on priority

cooperation spheres – the diversification of sources of supply, digital transformation and technological renovation. The Japanese government pledged to support 39 firms operating in these fields.

Meanwhile, the Vietnamese side was interested in new-generation official development assistance (ODA) with high incentives and streamlined, flexible procedures in strategic infrastructure in transport, climate change response, digital transformation, and health care.

The ambassador held that the Vietnamese and Japanese economies had become increasingly reciprocal, and the number of Japanese firms in Vietnam was expected to rise in the time ahead.

To promote the bilateral ties, Nam stressed the need for the two countries to step up the communication work to educate their young generations about the heartfelt and trustworthy relationship.

Asia News Network

Taiwan's Central, South American allies promote investment opportunities at trade symposium

The Ministry of Foreign Affairs (MOFA) and Importers & Exporters Association of Taipei on April 20 hosted the 2022 Central and South America Trade Promotion and Market Opportunity Symposium to boost Taiwanese investment in regional diplomatic ally economies.

The symposium is the first of a series of events under the Central and South America Import Promotion Project aimed at helping Taiwanese businesses get acquainted with diplomatic allies' markets and related investment opportunities, Deputy Foreign Minister Alexander Yui said. Enterprises can also learn how to take advantage of free trade and economic cooperation agreements (FTA, ECA), he added.

Yui mentioned that Taiwan's Central and South American allies, Belize, Guatemala, Hondu-

ras, and Paraguay, "have gone to great lengths to support Taiwan in the international arena." He said Taiwan has also strived to promote industrial development and transformation in these diplomatic allies and to explore mutually beneficial business opportunities.

He highlighted the beef, seafood, coffee, and cane sugar imports that are shipped to Taiwan from the region and said that despite the pandemic, Taiwan's exports rose 83% to Belize, 81% to Guatemala, and 18% to Honduras in 2021. These figures "provide strong evidence of the huge opportunities and potential that remain to be tapped in these markets," he said.

The deputy minister said that Taiwan's Central and South American diplomatic allies make high-quality agricultural and aquaculture products, which can be improved upon by integrating them with Taiwan's food processing technologies and capacity for innovation. "For this reason, we encourage businesses from both sides to use Taiwan as a base for expanding into other lucrative Asian markets."

Chung Hua Institution for Economic Research Deputy CEO Li Chun said that Taiwan's

ECAs with Belize and Paraguay and FTAs with Guatemala and Honduras have mutually lowered tariffs on imported and exported products. He added that while the agreements have helped boost trade in existing markets between Taiwan and its allies, they have also served to identify opportunities to expand in new areas.

For example, for Taiwan-Belize trade, Li said Taiwan could import more frozen shrimp, sauces, ice cream, lobsters, and agricultural products. Belize, on the other hand, could import Taiwan-made watersport equipment, vehicle rear-view mirrors, and cassava products, he said.

Li said that through the trade agreements, these regional diplomatic allies have collectively become Taiwan's strategic trade and investment partners, serving as a gateway to the Latin American market.

Guatemalan Ambassador Willy Gomez said that even though exports to Taiwan have increased by 75%, "we need to improve our business and commercial relationship." He said that Guatemala currently ships largely coffee, sugar, and rum to Taiwan but intends to expand into the pharmaceutical, textiles, and energy markets.

Honduran Embassy Counselor Juan Rodriguez said that it has been promoting melon and cocoa beans in addition to the export of coffee and white shrimp to Taiwan. He said that the embassy has been cooperating with the Ministry of Foreign Affairs and the Central American Trade Office to bolster bilateral trade.

Macarena Barboza, the commercial attaché of the Paraguay embassy in Taiwan, said that the South American country actively cooperates with government ministries and NGOs including MOFA and TAITRA to increase exports to Taiwan.

She said that Paraguay has recently been promoting pork products, which have been confirmed free of African Swine Flu by the Taiwan government but are still undergoing food safety inspections. Barboza added that Paraguay has all the tools to produce the highest standard of organic, ecological, and sustainable goods.

Taiwan's ECA with Paraguay went into effect in 2018, while its FTA with Honduras and Guatemala went into effect in 2008 and 2006, respectively, according to MOFA.

Taiwan News

TECHNOLOGY

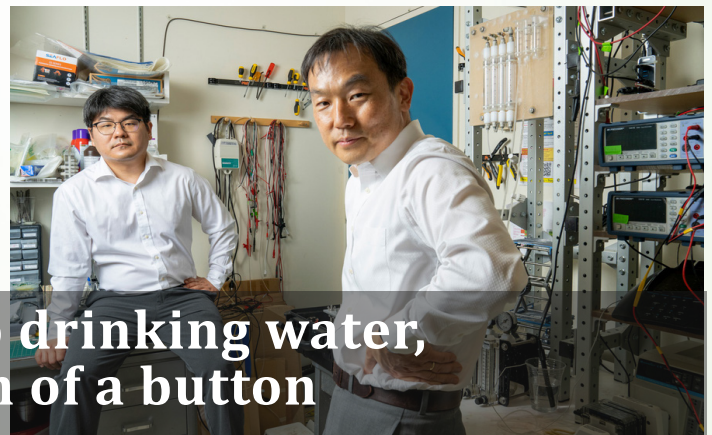
From seawater to drinking water, with the push of a button

MIT researchers have developed a portable desalination unit, weighing less than 10 kilograms, that can remove particles and salts to generate drinking water.

The suitcase-sized device, which requires less power to operate than a cell phone charger, can also be driven by a small, portable solar panel, which can be purchased online for around

\$50. It automatically generates drinking water that exceeds World Health Organization quality standards. The technology is packaged into a user-friendly device that runs with the push of one button.

Unlike other portable desalination units that require water to pass through filters, this device utilizes electrical power to remove parti-



cles from drinking water. Eliminating the need for replacement filters greatly reduces the long-term maintenance requirements.

This could enable the unit to be deployed in remote and severely resource-limited areas, such as communities on small islands or aboard seafaring cargo ships. It could also be used to aid refugees fleeing natural disasters or by soldiers carrying out long-term military operations.

"This is really the culmination of a 10-year journey that I and my group have been on. We worked for years on the physics behind individual desalination processes, but pushing all those advances into a box, building a system, and demonstrating it in the ocean, that was a really meaningful and rewarding experience for me," says senior author Jongyoon Han, a professor of electrical engineering and computer science and of biological engineering, and a member of the Research Laboratory of Electronics (RLE).

Joining Han on the paper are first author Junghyo Yoon, a research scientist in RLE; Hyukjin J. Kwon, a former postdoc; SungKu Kang, a postdoc at Northeastern University; and Eric Brack of the U.S. Army Combat Capabilities Development Command (DEVCOM). The research has been published online in *Environmental Science and Technology*.

Filter-free technology

Commercially available portable desalination units typically require high-pressure pumps to push water through filters, which are very difficult to miniaturize without compromising the energy-efficiency of the device, explains Yoon.

Instead, their unit relies on a technique called ion concentration polarization (ICP), which was pioneered by Han's group more than 10 years ago. Rather than filtering water, the ICP process applies an electrical field to membranes placed above and below a channel of water. The membranes repel positively or negatively charged particles — including salt molecules, bacteria, and viruses — as they flow past. The charged particles are funneled into a second stream of water that is eventually discharged.

The process removes both dissolved and suspended solids, allowing clean water to pass through the channel. Since it only requires a low-pressure pump, ICP uses less energy than other techniques.

But ICP does not always remove all the

salts floating in the middle of the channel. So the researchers incorporated a second process, known as electrodialysis, to remove remaining salt ions.

Yoon and Kang used machine learning to find the ideal combination of ICP and electrodialysis modules. The optimal setup includes a two-stage ICP process, with water flowing through six modules in the first stage then through three in the second stage, followed by a single electrodialysis process. This minimized energy usage while ensuring the process remains self-cleaning.

"While it is true that some charged particles could be captured on the ion exchange membrane, if they get trapped, we just reverse the polarity of the electric field and the charged particles can be easily removed," Yoon explains.

They shrunk and stacked the ICP and electrodialysis modules to improve their energy efficiency and enable them to fit inside a portable device. The researchers designed the device for nonexperts, with just one button to launch the automatic desalination and purification process. Once the salinity level and the number of particles decrease to specific thresholds, the device notifies the user that the water is drinkable.

The researchers also created a smartphone app that can control the unit wirelessly and report real-time data on power consumption and water salinity.

Beach tests

After running lab experiments using water with different salinity and turbidity (cloudiness) levels, they field-tested the device at Boston's Carson Beach.

Yoon and Kwon set the box near the shore and tossed the feed tube into the water. In about half an hour, the device had filled a plastic drinking cup with clear, drinkable water.

"It was successful even in its first run, which was quite exciting and surprising. But I think the main reason we were successful is the accumulation of all these little advances that we made along the way," Han says.

The resulting water exceeded World Health Organization quality guidelines, and the unit reduced the amount of suspended solids by at least a factor of 10. Their prototype generates drinking water at a rate of 0.3 liters per hour, and requires only 20 watt-hours per liter.

"Right now, we are pushing our research to

scale up that production rate,” Yoon says.

One of the biggest challenges of designing the portable system was engineering an intuitive device that could be used by anyone, Han says.

Yoon hopes to make the device more user-friendly and improve its energy efficiency and production rate through a startup he plans to launch to commercialize the technology.

In the lab, Han wants to apply the lessons he’s learned over the past decade to water-quality issues that go beyond desalination, such as rapidly detecting contaminants in drinking water.

“This is definitely an exciting project, and I am proud of the progress we have made so far, but there is still a lot of work to do,” he says.

For example, while “development of portable systems using electro-membrane processes is

an original and exciting direction in off-grid, small-scale desalination,” the effects of fouling, especially if the water has high turbidity, could significantly increase maintenance requirements and energy costs, notes Nidal Hilal, professor of engineering and director of the New York University Abu Dhabi Water research center, who was not involved with this research.

“Another limitation is the use of expensive materials,” he adds. “It would be interesting to see similar systems with low-cost materials in place.”

The research was funded, in part, by the DEVCOM Soldier Center, the Abdul Latif Jameel Water and Food Systems Lab (J-WAFS), the Experimental AI Postdoc Fellowship Program of Northeastern University, and the Roux AI Institute.

MIT

POLICY UPDATES

Cambodia

Cambodia lifts face mask mandate for the outdoors



Cambodia has lifted its face mask mandate for public outdoor spaces effective immediately as Covid-19 cases reached a

record low on April 25.

Prime Minister Hun Sen made the announcement after a meeting of the Inter-ministerial Committee to Combat Covid-19 that evaluated the current Covid-19 situation in the country.

According to a Phnom Penh Post report, mask wearing is now optional in public outdoor spaces across the country but remains mandatory in indoor areas where there is air conditioning. This includes places such as meeting rooms and cinemas.

He said places that are required to follow standard operating procedures set out by ministries – such as restaurants or other enclosed spaces – must

still follow those rules.

The premier said the public should regard taking the booster shot as a “moral duty” to prevent the spread of the coronavirus and that it is to be sought on a voluntary basis, and no punishment or fine will be applied for failure to do so. It has been estimated that around six million people have yet to receive their booster shots.

He also revealed that the government was considering a fifth dose to frontline workers and officials to increase their protection against the virus.

Hun Sen encouraged the public to take rapid tests when they are exposed to the virus or suspect themselves to be infected, and to seek treatment when they have tested positive.

Meanwhile, Ministry of Health spokeswoman Or Vandine called on provincial and municipal health departments nationwide to be ready to respond in a timely manner to the possible

recurrence of a dangerous strain of the virus.

Vandine, who is also the head of the national Covid-19 vaccination Committee, said demand for both the medication to treat Covid-19 and rapid test kits has been decreasing among Cambodians after the rate of Covid-19 infections tapered off.

She also urged the public not to let their guard down, warning that another increase of infection rates would lead to stocks of medication and test kits plummeting again.

New Straits Times

Hong Kong

Hong Kong opens to non-residents in May as Covid rules ease

Hong Kong will open to non-residents starting May, a sign the financial hub is taking some steps to ease up on the world's strictest pandemic travel rules.

Under the new rules, travelers will take a rapid Covid test at the airport, and those who are negative can head to a designated quarantine hotel for seven days.

Hong Kong is also easing rules for halting a flight route, saying a suspension will come into effect if five passengers test positive on arrival, up from the previous three. The government said that it was aware of opinions that the old approach had been "too harsh, leading to suspensions of different routes and easily disrupting the itineraries of people coming back to Hong Kong."

Airlines and travelers have been frustrated by the flight suspension rules, which could lead to any route getting halted. More than 10 routes are now suspended, including ones flown by Cathay Pacific Airways Ltd., Emirates and Qatar Airways. Some carriers, including British Airways Plc and Virgin Atlantic Airways Ltd., aren't taking bookings for flights to the former British colony until later in the year.

The ban on non-residents has been in place since March 2020, though it was briefly lifted for travelers from certain places. Decisions on wider easing will likely be left to Chief Executive Carrie Lam's successor John Lee when he takes over in July after an uncontested election, a person familiar with the plan told Bloomberg News.

Bloomberg

India

India relaxes booster dose rules for overseas travellers



The Centre allowed Indians travelling abroad to take the precaution (booster) dose of the Covid vaccine as per the norms of the destination country.

This effectively means that those travelling overseas do not necessarily have to wait for nine months to receive the third dose of the vaccine. For Indian citizens not travelling

abroad, the nine-month stipulated waiting period will remain in force.

The relaxed norms apply to those looking to travel abroad for employment, business commitments, admission to foreign educational institutes, participating in sports events, and bilateral and multilateral meetings as part of India's official delegation.

The Centre's decision to relax booster dose norms will make it easier for people travelling to countries with strict vaccination requirements.

For instance, Israel allows entry to only those who have taken the second dose no more than six months (180 days) before travelling, or received a booster shot.

Many European Union (EU) countries have similar booster dose requirements. Countries like France, Italy, Spain, Austria, Belgium, Bulgaria, Croatia, Netherlands, Czech Republic, Estonia, Portugal, Switzerland allow entry to those who have taken the second dose no more than 270 days before travelling, or received a booster shot no more than 270 days ago to qualify as fully vaccinated.

The booster dose norms vary from country to country once you are inside. However, several other countries have not yet made booster dose mandatory for entry.

UK, US, Singapore, several African and Asian countries allow entry to travellers if they are fully vaccinated with the 2-dose regimen.

Similarly, India too allows entry to those who have received both jabs of the vaccine and does not have a booster dose mandate yet. India began administering precaution doses of Covid vaccines to healthcare and frontline workers and those aged 60 and above with comorbidities from January 10 this year.

The comorbidity clause was removed in March making all people aged above 60 eligible for the precaution dose of Covid vaccine.

On April 10, India began administering precaution doses of Covid-19 vaccines to all aged above 18 years at private vaccination centres.

Times of India

Indonesia

Bali holiday rules ease: COVID restrictions lift with no more negative tests for travellers, outdoor masks

Indonesia is lifting its outdoor mask mandate because its COVID-19 outbreak is increasing under control, President Joko Widodo says.

However, a mask mandate remains in place for indoor activities and public transportation, he said.

Widodo also said all fully vaccinated travellers will no longer be required to undergo COVID-19 tests to enter Indonesia.

The announcements came two weeks after millions of Indonesians celebrated the Eid al-Fitr holiday at the end of the Muslim holy month of Ramadan by travelling to see their families, ending two years of pandemic restrictions and travel curbs.

COVID-19 cases have continued to decline, prompting the government to relax its mask policy.

In March, Indonesia lifted quarantine requirements for overseas visitors, joining a number of other countries in the region including Malaysia, Singapore, Thailand, Cambodia and the Philippines that have announced or already made such moves.

The country has largely recovered since an Omicron-driven surge peaked at about 64,700 cases a day in mid-February.

New confirmed daily infections have fallen to about 200 and about 80 percent of the eligible population of 208 million has been fully vaccinated. The government has already lifted many restrictions on mobility that have been in place for two years.

Perth Now

Japan

Japan is testing a return to tourism



The Japan Tourism Agency announced on May 17 that it would start allowing small group tours in May as part of a “test tourism” trial before the country fully reopens to foreign visitors.

The country’s tourism agency added that the trial will allow the government to assess health and safety protocols and how to deal with Covid-19 infections among the trial participants, according to a statement released on Tuesday by the country’s tourism agency.

The trial -- which was delayed from the end of 2021 due to increased border control measures against the Omicron variant -- will be open to triple-vaccinated tourists from Australia, Singapore, Thailand and the United States. The Japan Tourism Agency will plan the tours with travel agencies and incoming tour conductors will accompany tour groups at all times. Tourists in the tour groups will have fixed travel itineraries.

The government spokesman -- who declined to be named as is customary practice in Japan -- added that the government is

considering allowing in 50 tourists for the trial package tours but said that number is yet to be decided. Participating tourists must also have private health insurance.

There will be no change to the current testing requirements for entering the country. Visitors will have to submit a negative Covid test taken 72 hours before departure and test again upon arrival.

Currently, only 10,000 people per day are allowed to enter Japan, but the government is considering upping that number to 20,000 in June, according to a report from state broadcaster NHK.

This latest decision comes as Japan faces mounting pressure from domestic businesses and the international community to reopen the border.

For the moment, citizens, residents, researchers, students, residents’ family members and business travelers with prior approval can enter. Some face quarantine depending on where they are arriving from.

CNN

Korea

South Korea goes unmasked amid remaining concerns

From May 2, masks are only mandated indoors and during outdoor activities of events that carry a high risk of infection, such as gatherings of 50 or more people, concerts and



sports games. All forms of public transportation and enclosed facilities require masks, but locations like above-ground subway platforms that are not surrounded by walls and doors are categorized as outdoors.

Masks with stronger-filters -- KF80 or higher -- are recommended for places like nursing homes that are deemed more vulnerable to COVID-19, or crowded facilities with low ventilation.

While it is no longer illegal to not wear masks outdoors, authorities say they still “strongly recommend” wearing face masks around in the presence of those with COVID-19 symptoms, high-risk groups for the disease such as senior citizens and unvaccinated people, and when attending crowded places such as theme parks one meter from other people for at least 15 minutes.

The new policy was announced by Prime Minister Kim Boo-kyum as part of a string of measures to return the country to normalcy, 566 days since the government issued its outdoor mask mandate on Oct. 13, 2020. On April 18, the government lifted all forms of social distancing such as limitation of business hours and restricting the number of participants in social gatherings.

A recent survey by local job-search portal Incruit showed

that the majority of the people are planning to wear masks, even after the government abolishes compulsory mask-wearing. Of the 1,217 people who participated in the survey, 51.8 percent said they will “keep wearing masks until they feel safe from the COVID-19,” while another 26.3 percent said that they will “keep wearing masks even after the pandemic ends.”

The Korea Herald

Nepal

Nepal bans imports of luxury goods amid dwindling forex reserves



The government has formally banned imports of at least 10 goods, which it considers luxury or non-essential, in a bid to stop the country’s foreign exchange reserves from further depleting.

The ban has come into effect and will last until mid-July 2022, the end of the current fiscal year. A notice to this effect had been published in the Nepal Gazette.

Nepal’s central bank had previously issued verbal directives to the commercial banks to not issue letter of credit for the

Nepali traders to import luxury goods.

Ballooning imports in recent months have led to massive amounts of foreign currency going out of the country, pushing the balance of payments into the red and raising concerns of a crisis, officials said.

The central bank’s response follows growing concerns that the country may be headed Sri Lanka’s way as it faces a widening trade deficit, soaring balance of payment deficit, and decreasing remittance inflows and foreign exchange reserves.

According to the notice, the import of all kinds of ready-made liquor [excluding raw materials], readymade cigarettes and tobacco products, and snacks like Lay’s potato chips and Kurkure, a crunchy snack, have been banned.

The government has also banned the import of diamond, excluding those used as industrial raw materials. The government has also banned the import of mobile sets that are worth more than \$600 and colour televisions over 32 inches.

Imports of jeeps, cars and vans [except ambulances and hearses, vehicles that carry dead bodies] have also been banned. Likewise, the import of motorcycles above 250 cc, all kinds of toys and playing cards have also been banned.

On March 6, Nepal’s central bank slashed the daily import quota of gold to 10 kg to prevent the depletion of foreign exchange reserves.

Kathmandu Post

New Zealand

New Zealand opens up to international students and updates policies for post-study work rights

New Zealand immigration officials will begin processing student and visitor visas beginning July 31, 2022, which the government says signals “the full resumption of international education.”

This is earlier than the October timeframe the government had earlier announced. In addition, 5,000 students will enter the country through a border exception in the coming weeks when their visas are approved. Visas are already being processed for this group.

International students who enter New Zealand should be prepared for tighter post-study work rights rules as well as heightened requirements around financial resources.

Of the international education strategy going forward, Education Minister Chris Hipkins said, “The future will be different, we won’t be going back to National’s volume over value approach that became a backdoor to residency for lower-skilled and lower-paid migrant workers, who were then at risk of exploitation. [The] changes we’re announcing today seek to attract students to New Zealand to learn, while also shutting the backdoor route to residency.”

The government also announced details on post-study

work rights for international students going forward. Degree-level students will still be eligible for post-study work rights but non-degree students will only be permitted to work following their studies if their qualification is related to an occupation on the new Green List, whose categories correspond to labour market skills shortages. Those students must work in an occupation covered by the Green List.

The Green List includes 85 occupations and the government says the list “will provide streamlined and prioritised pathway to residency incentivising high skilled healthcare, engineers, trade and tech sector workers to relocate to New Zealand long term.”

Graduate students are eligible for three years of post-study employment. No students are permitted to apply for a second work permit. The government says, “This is to reduce the length of time that someone can be working in New Zealand without applying for an Accredited Employer Work Visa, where the employer must first check if a New Zealander is available to do the job.”

Other than the 5,000 students coming in under a “cohort 4” designation, international students will now need to demonstrate they have more funds to cover the living costs of study in New Zealand. Higher education and English-language students will need to demonstrate resources of NZ\$20,000 per year, while primary and secondary students will need to show they have NZ\$17,000. The old rules required NZ\$15,000 per year regardless of level of study.

Students will also need to

pay the entirety of their tuition fees for their first year of studies (or the first programme they undertake if this is shorter) upfront.

And students who transition into a work permit must show funds of NZ\$5,000.

ICEF Monitor

Pakistan

Pakistan exports first vehicle under new auto policy



Pakistan has exported its first vehicle – made by Master Changan Motors – under the new Auto Industry Development and Export Policy (AIDEP 2021-26), according to a press release issued by the company.

The press release stated that under the new auto policy, all OEMs would require to initiate vehicle exports to help develop the local industry and expand the export capability of the country. The Changan Oshan X7, which is the country’s first export unit under the new policy, is the first vehicle to be launched through a global RHD premiere earlier in March 2022.

Pakistan is the only country outside of China to produce the latest model of Changan Oshan X7.

The press release quoted the company's CEO Danial Malik in a ceremony in Karachi, "We are delighted and proud to lead Pakistan into a new chapter for the auto industry and make its mark on a global level".

"The Changan Oshan X7 is the first of many more vehicles to be exported under our vision to stay Future Forward, Forever and the Auto Industry Development and Export Policy (AIDEP 2021-26)", he added.

The company further added that Pakistan is Changan's first and only RHD manufacturing base and is helping the brand expand globally.

It added that the state-of-the-art plant was completed in a record time of just 13 months and now has the capacity to produce 50,000 vehicles annually.

The Express Tribune

Philippines

Duterte OKs law protecting financial consumers

Financial consumers will now have more protection against cybercrime under a new law signed by President Rodrigo R. Duterte.

Republic Act (RA) No. 11765 or the "Financial Products and Services Consumer Protection Act", signed by Duterte on May 6, recognizes that the state must implement measures to protect consumers rights' such as right to equitable and fair treatment; right to disclosure and transparency of financial prod-



ucts and services; right to protection of consumer assets against fraud and misuse; right to data privacy and protection; and right to timely handling and redress of complaints.

"It is the policy of the state to ensure that appropriate mechanisms are in place to protect the interest of consumers of financial products and services under the conditions of transparency, fair, and sound market conduct, and fair, reasonable, and effective handling of financial consumer disputes, which are aligned with global best practices," the law read.

These mechanisms reinforce their confidence in the financial market and foster the stability of the Philippine financial system.

RA 11765 gives financial regulators authority to formulate their own standards and rules of business conduct for financial entities.

The law also gives financial regulators authority to impose enforcement actions on their respective supervised financial service providers for noncompliance with this act and other existing laws pertinent to the jurisdiction and authority of the respective financial regulators.

They will also have the authority to adjudicate reimbursement of lost funds within a certain threshold.

RA 11765 states that financial regulators must prepare the necessary rules and regulations to implement the provisions of this act within one year from its effectivity.

It was passed by the Senate as Senate Bill No. 2488 on Feb. 2, 2022 and adopted by the House of Representatives as an amendment to House Bill No. 6768 on Feb. 2, 2022.

Financial consumers refer to persons or entities, or their duly appointed representatives, who are purchasers, lessees, recipients, or prospective purchasers, lessees or recipients of financial products or services.

Financial regulators refer to the Bangko Sentral ng Pilipinas (BSP), Securities and Exchange Commission (SEC), Insurance Commission (IC), and the Cooperative Development Authority (CDA).

PNA

