



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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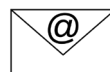
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Early-bird registration deadline for 36th CACCI Conference in Melbourne extended to Oct 31



The deadline for early-bird registration for the 36th CACCI Conference - to be held in Melbourne, Australia on November 28-29, 2022 - has been extended to October 31.

The theme of this year's conference is ***"Emerging Powerhouses: How chambers of commerce will define the new economy"***. Hear from renowned local and international speakers while exchanging ideas with business leaders from across Australia and the Asia-Pacific region.

Guests will also have the opportunity to network and make new business connections throughout the 2-day event.

Members are encouraged to register as early as possible and avail of the early bird. Ticket prices range from AUD\$570 (early bird rate) to AUD\$670 (standard rate). Group bookings of five or more get an additional discount. The rate includes access to all sessions during the 2-day conference, the Welcome Cocktail Reception on November 28, and the Gala Dinner on November 29. Partner tickets solely for the Gala Dinner are also available for AUD\$220.00.

Registration link and the full ticket amounts can also be found on the event website: <https://www.victorianchamber.com.au/event-information/36th-cacci-conference>

Attendees may also email events@victorianchamber.com.au to request invitation letters needed to process their entry visas to Australia.

A new Bretton Woods type agreement needed to help restore global prosperity: CACCI President Modi



CI), for achieving a successful world trading system.

In a recently issued press release, Mr.

An ambitious global coordinated action is needed now to tackle the world's problems. This was the call made recently by Mr. Samir Modi, President of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CAC-

Modi said that international trade accounts for over 30 percent of global GDP, yet it is beset with rising barriers to commercial exchange, multiple agendas being pursued, the resort to trade sanctions for political outcomes, and supply chain uncertainty. De-globalization has become a real concern, he noted.

Mr. Modi said that the time has come for a new Bretton Woods type compact to reset the way sovereign nation states can cooperate for mutual benefit. "I use 'Bretton Woods' as shorthand for the need for the ambitious reform of the world's trade and financial system as occurred nearly 80 years ago", he explained, adding that the multilateral system established back then proved to be the lifeblood of the unprecedented

rise in living standards that followed.

Mr. Modi pointed out that since then, the multilateral system, especially the WTO, has been eroded under the weight of mission creep, lack of compliance with international rules (some of which are contradictory), and an inability to deal with new issues in a new digital age.

Mr. Modi stressed that an open, non-discriminatory, rules-based multilateral system would do wonders for the world economy. He said that reform of the world trading system would improve supply chain resilience, lift productivity easing inflationary pressure, ease debt burdens

and increase prosperity, providing the resources to address other social and environmental goals like education and climate change.

"Trade is simply commerce across borders and Chambers of Commerce know what is required to enhance the buying and selling of goods and services, after all, they live and breathe commerce every day. It is time governments listened to those ideas because a better world with higher living standards would be the result," Mr. Modi concluded.

The full text of the Press release may be accessed [HERE](#).

CACCI holds Smart Solutions webinar on Oct 4

CACCI, in cooperation with the Chinese International Economic Cooperation Association Taiwan (CIECA-Taiwan), the Importers and Exporters Association of Taipei (IEAT), and the Taiwan Smart Solutions Association (TSS), conducted a webinar on "Smart Solutions for Better Business: Is Your Enterprise Future-Ready?" on October 4, 2022.

The webinar provided an introduction to the many categories of smart solutions and how these can be applicable and beneficial to various fields of business. Smart solutions purveyors also presented specific smart solutions and talked about successful case studies that utilized them.

The 90-minute session was moderated by Herman Sameisky, a technical communicator and data analyst who has previously worked for Google and Amazon and currently serves as the International Director of the Taiwan Smart Solutions Association (TSS). The presenters included the following:

(1) James Chiao, Chairman of the Asian ICT Council at CACCI and the Smart Cities Committee at CIECA-Taiwan; Founding President of Taiwan Smart Solutions Association (TSS); and CEO of Smart Cities Consulting, Ltd, Co. talked about the COVID-19 Pandemic's impact on and opportunities for businesses. He discussed the digital transformation of businesses, that it is about efficiency and adding value to the end-user.



Companies are using digital transformation to deliver better customer experiences, better decision making, improve their efficiencies and create more personalized solutions to every need that customers have.

However, he also stressed that every business is different, and recommended a Smart Business Strategic Plan for anyone planning to transition. In particular, a project management office (PMO) must be established to facilitate public-private partnership, manage the data exchange platform, and plan, test and manage the testing fields. A customized stakeholders participation plan also needs to be developed to facilitate effective communication of the action plans among stakeholders.

James then went on to introduce the many categories of smart solutions, including the use

of AI and machine vision in smart traffic enforcement, mobility, and parking; and applications in smart tourism, health, governance, disaster prevention, emergency management, education, and agriculture.

He further emphasized the potential of Taiwan's smart solutions, and how glocalization is a win-win business model for international partnerships.

The session then delved into case studies of smart solutions for businesses.



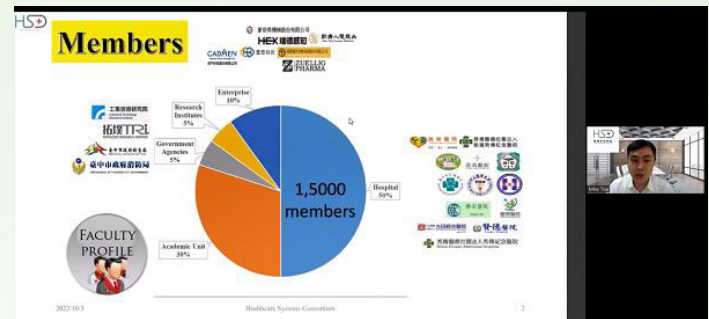
(2) Joni Kuo, Chairman of Softfoundry International Pte Ltd., introduced FacePro “5G+AR Remote Xpert” Smart Service,” which enables experts to remotely guide on-site personnel with 4K ultra-high-definition video from the first perspective and conduct troubleshooting and maintenance, which not only improves maintenance efficiency and ensures safety, but also results in a sharing of expertise and technology.

FacePro’s Xpert system has application cases in various industries, including in manufacturing, aerospace, petrochemical, smart construction, and agriculture, among others.

According to Joni, there are four main challenges most enterprises face as a result of the COVID-19 pandemic: global competition, high cost of travel in terms of both time and money, shortage of experts, and unplanned downtime losses. Addressing these challenges, FacePro can deliver remote expert guidance, digital workflow, hands-free digital assist, visualization of industrial IoT data, and build a knowledge base.

She went on to recount several use case examples: 1) remote Cosco Shipping deployed FacePro for ship inspection, remote maintenance, shipbuilding and repairing, remote guidance and support, etc; 2) SK Innovation used the RCS system for its global manufacturing site; 3) Hyundai E&C used in smart construction; 4) Porsche China

launched their new Remote Technical Support System (RTS) using the FacePro Xpert system.



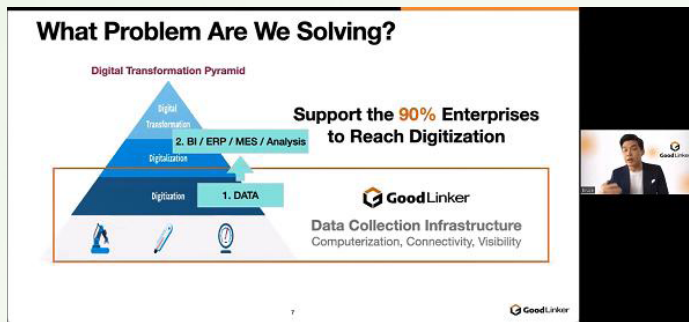
(3) Mike Tsai, speaking on behalf of Healthcare Systems Consortium (HSC) CEO Shao-Jen Weng, focused on how hospitals and health systems are positioning their organizations for the future in a post-pandemic world, and the top 10 healthcare industry trends and innovations that impact healthcare companies worldwide.

HSC is a platform that allows hospitals, enterprises, research institutes, government agencies, and universities to exchange information and find opportunities for collaboration. Funded by Taiwan’s Ministry of Science and Technology, the platform helps match hospitals and enterprises based on their needs. HSC helps with resource optimization, and the use of lean medical technologies and smart technologies to solve hospital problems. They likewise help enterprises seek out which hospitals their products may be most needed by.

Hospitals in Taiwan are run under its National Health Insurance system, and usually have limited resources to improve conditions for their patients. Thus, they turn to smart solutions to help with management, monitoring resources, and avoiding problems such as overcrowding. In some instances, smart systems are also far more reliable and less time consuming, as in the case of the surgical instrument tracking system that uses machine learning or deep learning to account for the instruments and make sure they aren’t, for example, accidentally left inside a body during an operation.

In hospitals, a wide range of smart solutions can be integrated to provide better healthcare experiences. Despite the cost, the upgrade is usually deemed necessary for institutions to keep up with both competitors and the wider sector. However, Mike emphasized that there are also

smaller smart technologies and products that may be put in place which will help save patients' lives, and which may not require such a high cost to implement.



(4) Bruce King, Marketing Director of GoodLinker Co., Ltd., looked into the common barriers manufacturing SMEs face in reaching digital transformation to be smarter and more efficient. Over 90% of SMEs in Taiwan have yet to embrace digitization, and it's usually due to three reasons: the prevalence of handwritten reports, old machines, and lack of IT talent. These all contribute to the lack of data collection and analysis, which is the foundation of digitization, and a step towards digital transformation- something GoodLinker is looking to help companies reach.

The company currently has a Cloud SaaS Service or IIoT Platform that is a cost-effective, simple, safe, and eco-friendly digital tool for quantitative management. It offers real-time monitoring, can generate history reports, and alerts when there is a malfunction in the production line. The system likewise includes paperless 24/7 record-

ing and remote monitoring, with data that can be downloaded for analysis.

Bruce gave the use case example of a meatball factory and explained how the first step was setting up the data collection infrastructure in order to obtain data from the machines: sensor and wiring construction, followed by plug-n-play to the Goodlinker system with no code required. Based on the data collected, a year after using the system, the company reported a 62% reduction in the waste rate of raw materials, which translated to a cost reduction of about \$300,000 USD a year. The Overall Equipment Effectiveness (OEE) rate also increased by 6.44%.

According to Bruce, they have serviced over 40 users not only in Taiwan, but also Southeast Asia, and have proven that the solution can be used in different industries. He added that they have also proven that the manufacturing industry is willing to use cloud solutions so long as these can solve their problems in a cost-effective way. Users, he said, prefer a total solution with full service over a product, and called on channels with SME customers, system integrators, and industry experts and consultants to team up with GoodLinker and provide smart solutions to enterprises.

The session ended with a short Q&A.

The video recording of the webinar can be viewed at the CACCI YouTube channel [HERE](#).

CACCI Secretariat officers attend Philippine Investment Forum in Taipei

Officers of the CACCI Secretariat led by Director-General Mr. David Hsu was invited to participate in the Philippine Investment Forum jointly organized by the Philippine Trade & Investment Center Taipei and the Board of Investments of the Philippines on October 24, 2022.

Held at the Grand Ballroom of Marriott Hotel, the two-hour Forum featured high-level

officials from relevant Philippine government agencies who made presentations on priority industries for investment in the Philippines that might be of interest to Taiwanese investors. Discussions focused mainly on the Science, Technology & Innovation (STI)-centered industrial policy of the Philippine Department of Trade and Industry which aims to accelerate the development of globally competitive and

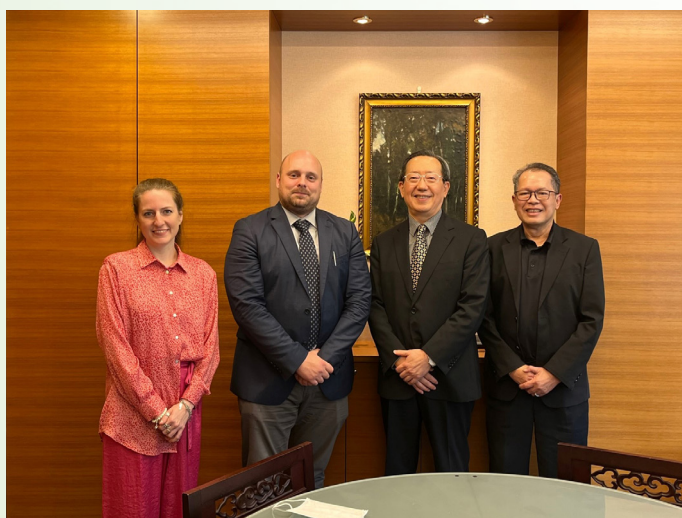
innovative industries with strong linkages to domestic and global value and supply chains.

Representatives from the Philippine side were led by Atty. Silvestre H. Bello III, Chairman and Resident Representative, Manila Economic and Cultural Office (MECO); and Dr. Ceferino S. Rodolfo, Undersecretary, Industry Development and Trade Policy Group., Department of Trade and Industry (DTI), Managing Head, Board of Investments.

Representatives of two Taiwanese companies with operations in the Philippines were also present to give testimonials on their experience dealing with the Philippine government and the local workforce and the successes they achieved in their businesses in the country. These included Mr. Clement Yang, Chairman of Medtechs Group; and Mr. George Lien, Vice Chairman, Tong-An Asset, TECO Group.



CACCI Director-General Calls on Hungarian Trade Office in Taipei



Mr. Balázs Szabó, Investment and Trade Director at the Hungarian Trade Office in Taipei (2nd from left), and his Assistant Ms. Tamara Vér (left) warmly received CACCI Secretariat executives led by Director-General Mr. David Hsu (2nd from right) and Deputy Director-General Mr. Amador Honrado (right) on October 21 to discuss possible areas of cooperation between the two organizations. Mr. Hsu took the opportunity to introduce CACCI and the Asian Bankers Association (ABA) to Mr. Szabó and Ms. Ver, who both expressed interest in the activities of CACCI and ABA and the potential for the two organizations to help businessmen from Hungary and from CACCI member countries to connect with each other explore business opportunities in banking and other industry

sectors. Mr. Hsu also informed the Hungarian trade officers of the upcoming Conferences of CACCI and ABA and encouraged them to participate. For his part, Mr. Szabó hinted on the possibility of organizing a forum for CACCI members to enable them to learn more about the market environment in Hungary.

NEWS UPDATES



Skilled migration rules must deliver more in-demand workers: ACCI

Abolishing prescriptive occupation lists would open up skilled migration and deliver more in-demand workers the Productivity Commission has found as the Australian economy continues to battle with chronic labour shortages.

“Businesses are unable to get the workers they need because of the shortcomings of existing priority lists for in-demand occupations,” ACCI chief executive Andrew McKellar said.

“The Productivity Commission has rightly identified the fact that skilled occupation lists can result in undue restrictions on fulfilling the needs of employers. Instead, businesses in any industry should be afforded the flexibility to sponsor across a broad range of occupations.

Mr. McKellar also cautioned that an increase to the temporary skilled migration income threshold must be carefully considered.

“An excessive increase to the salary thresh-

old would prevent many businesses from accessing migrant workers to fill critical vacancies, for example in the aged care sector.

“Ideally, there should be more flexibility in setting thresholds that are tailored by sector, skill level, and job location.

“As the global race to attract skilled migrants heats up, we cannot risk getting left behind. With efficient and cost-effective visa settings we can attract and retain talent which will be crucial to strengthening our economic recovery.

“With Australia’s unemployment rate at historic lows, and businesses simply unable to fill vacancies, it’s crucial that migration levers be adjusted, along with initiatives to enhance the skills of Australians and increase participation in the labour market.

ACCI Media Release

FICCI, Meta partner to digitally empower 500,000 women entrepreneurs



Federation of Indian Chambers of Commerce and Industry (FICCI) and Meta have partnered to digitally enable 500,000 women entrepreneurs across India.

They jointly with FLO Hyderabad and We Hub, organised a Workshop on ‘Leveraging social media tools for Women-led Small and Medium Businesses’.

The workshop was the first in the series of offline engagements to be organised across India under the partnership between Meta’s #SheMeansBusiness programme and FICCI-FLO’s ‘Empowering the Greater50’ mission.

In addition, expert trainers would also conduct online workshops through the Greater50 Facebook page.

The workshop aims to train women entrepreneurs to grow their businesses using social media and gain in-depth knowledge of digital tools and critical aspects of digital marketing.

Welcoming the participants, Dr Sangita Reddy, Past President, FICCI and Joint Managing Director, Apollo Hospitals Enterprises, said, "FICCI's Empowering the Greater50 mission has combined synergies with the #SheMeansBusiness program of Meta, which fully recognises the importance of technology, especially social media, to enable a supportive environment for women-led SMBs to grow and sustain."

She noted that India is moving at a tremendous pace on its journey towards being a digitally empowered society, and she said the power of connecting and using technology to empower women is intuitively coming to us.

The workshop participants also received hands-on training using Meta Business Coach, an interactive WhatsApp chatbot.

KNN Bureau



ICCIMA ready to launch secretariat for TIR Carnets guarantor institutions

Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) has expressed readiness for launching a global secretariat for TIR Carnets guarantor institutions, the ICCIMA portal reported.

The proposal for launching the mentioned secretariate was made in a meeting between ICCIMA Head Gholam-Hossein Shafeie and Secretary General of the International Road Transport Union (IRU) Umberto de Pretto in Tehran on October 17.

Speaking in this meeting, Shafeie announced Iran's full readiness to hold the first meeting of the ECO members' advisory group of TIR Carnets guarantor institutions in Tehran.

"Iran Chamber of Commerce, Industries, Mines and Agriculture is also ready to establish the secretariat of Carnets guarantor institutions for non-ECO countries in Tehran with the support of the International Road Transport Union," he added.

Shafeie further mentioned Iran's strategic position in regional transportation and the country's access to open waters, saying: "The development of transatlantic cooperation is important for Iran, at the regional level and beyond. Especially since both the presidency of the ECO Chamber of Commerce and the ECO Secretariat have been transferred to Iran, and from this point of view, we are in a good position."

De Pretto for his part underlined the constructive cooperation between IRU and ICCIMA and expressed appreciation for Iran's role in strengthening regional transit.

Tehran Times



KCCI, KASBA to enhance cooperation

Korea Chamber of Commerce and Industry (KCCI) Chairman Chey Tae-won, right, poses with Han Sang-man, president of the Korean Academic Society of Business Administration (KASBA), after signing a business agreement to enhance cooperation after the 1st Korean Executive Roundtable held at the KCCI building in Seoul on October 17.

KCCI



Former FPCCI VP meets with Australian High Commissioner to Pakistan

Khurram Tariq Sayeed, Former Vice President & Focal Person of Federation of Pakistan Chamber of Commerce & Industry (FPCCI) to CACCI met with the Australian High Commission-

er to Pakistan H.E. Neil Hawkins during his visit to Federation House. Mr. Sayeed briefed the High Commissioner on the upcoming visit of FPCCI high profile delegation to be led by President FPCCI Mr. Irfan Iqbal Sheikh to Melbourne, Australia to attend the 36th Confederation of Asia Pacific Chambers of Commerce and Industry (CACCI) conference from 28th – 30th November 2022.

The High Commissioner assured FPCCI of his full support and co-operation in making the FPCCI trip a success and appreciated the efforts being undertaken by CACCI in promoting regional trade and investment among the CACCI member countries.

Various other proposals to increase trade and investment among CACCI member countries as well as bilateral trade between Pakistan and Australia came under discussion. The meeting was also attended by Senior Vice President FPCCI Suleman Chawla, Former President FPCCI Mian Anjum Nisar, Vice Presidents FPCCI Shabbir Hassan Mansha, Eng. M.A.Jabbar & Haji Yaqoob, Former Vice President & CACCI Budget Commission Member Sheikh Sultan Rehman & Saquib Fayyaz Maggo.



Over 60% of Japan's smaller firms short-staffed after COVID rules ease: JCCI survey

A survey shows more smaller firms in Japan face staff shortages as economic activities bounce back following the easing of COVID-19 restrictions.

A total of 2,880 small and medium-sized companies took part in the survey conducted by the Japan Chamber of Commerce and Industry, or JCCI, in July and August.

Nearly 65 percent said they did not have enough workers. That came close to the record high of 66.4 percent in 2019. The survey started in 2016.

In the construction industry, the figure was 77.6 percent, and 76.6 percent in the transportation industry. Even in the hotel and restaurant sector, hit hard by the pandemic, the figure topped

70 percent.

More than 45 percent of firms that tried to recruit new graduates in the last fiscal year said they could hire as many as they had planned to. But a total of 34.6 percent said they fell short of their hiring targets and 19.9 percent said they could not recruit any new graduates.

A JCCI official says smaller firms are in a tough situation. He says they don't have leeway to raise wages to attract and keep employees because surging raw material prices are squeezing their profits.

NHK



PCCI urges amendments to land reform law

The country's largest business organization is calling on the government to increase the land retention limit of landowners to 24 hectares from five hectares, and allow full foreign ownership of solar and wind projects in the country.

On October 19, the Philippine Chamber of Commerce and Industry (PCCI) listed these two among several resolutions seeking to improve the economy that will be submitted to President Marcos today during the final day of the 48th Philippine Business Conference & Expo at The Manila Hotel.

On food security, the PCCI said it wanted the government to adjust the land retention limit from five to 24 hectares by amending the Agrarian Reform Law.

According to PCCI president George Barcelona, the retention limit has to be increased because the current maximum size of just five hectares was considered by many investors as too small to be viable. The proposed limit of 24 hectares is deemed enough to support commercial production that should, in turn, contribute to securing the country's food supply.

The resolution also recommended the implementation of a debt condonation program for unpaid amortizations of Agrarian Reform Beneficiaries and convert certificates of land ownership award into simple titles.

For the power sector, the PCCI is calling on the Department of Energy to amend the implementing rules and regulations of the Renewable Energy Act to allow 100 percent foreign investment in solar and wind projects.

The same resolution is also urging the national government to accelerate the integration of the Luzon, Visayas and Mindanao grids to enable the free flow of electricity nationwide.

The other resolutions crafted by the PCCI include recommendations on health, employment, education, national security, digitalization, environment and climate change and international trade.

The health resolution is urging the government to reform the state-owned health insurance company, Philippine Health Insurance Corp., turning it into a science-based and transparent health-care system.

The government was also asked to encourage public-private partnerships (PPP) in the implementation of the Universal Healthcare Law.

For employment, the PCCI is asking the government to help micro, small and medium enterprises, as well as amend restrictive and punitive labor laws and enact ones that will increase productivity.

For education, the resolution recommends amending the Philippine Qualifications Framework Law to create a Philippine Qualifications Authority that will establish and maintain qualification standards for all levels of education and training.

For national security, the PCCI is asking the government to deepen cooperation with neighboring states, expand participation in regional and multilateral defense agreements, and accelerate the modernization program of the Armed Forces of the Philippines.

For digitalization, the government is being asked to pass into law the Open Access in Data Transmission Act, a proposed legislation which aims to liberalize the industry by lowering barriers to market entry, fast-tracking and lowering the cost of deploying broadband facilities, and promoting infrastructure sharing.

The environment and climate change resolution, on the other hand, wants the government to address climate change and environmental protection by developing PPPs to establish world-class water and waste management infrastructure.

To help international trade, the PCCI wants the government to hasten the ratification of the Regional Comprehensive Economic Partnership and for the Philippines to join bilateral free trade agreements and trans-pacific partnerships to minimize barriers to the free flow of goods and services.

Philippine Daily Inquirer

KADIN wants greater collaboration for medical devices business with Japan



The Indonesian Chamber of Commerce (KADIN) is pushing for a greater collaboration between Indonesia and Japan in the business of pharmaceutical and medical devices as part of the country's effort to boost global health cooperation under the Group of Twenty (G20).

As part of the effort, KADIN dispatched a 15-member delegation, comprising representatives from nine of Indonesia's pharmaceutical and medical-device manufacturers to meet their Japanese counterparts in an event organized by the Indonesian Embassy in Tokyo and the Indonesian Consulate General in Osaka.

One of the outcomes from the series of meetings with Japanese business groups was the signing of a commitment between the Indonesian Association of Pharmaceutical Companies (GPFI) and the Association of Medical Equipments Manufacturers (ASPAKI) with the Federation of Pharmaceutical Manufacturers Association of Japan (FPMAJ).

"FPMAJ is honored to be part of this, and we look forward to furthering our collaboration with Indonesia in medical fields," FPMAJ general director Toshihiko Miyajima said.

Drugs and Food Monitoring Agency (BPOM) head Penny Lukito said that the Indonesian government fully backed the collaboration.

"The Indonesian market is a significant factor that could draw in Japanese investors. So I invite Japanese pharmaceutical business players to further collaborate with Indonesia through research and technology-based medicine development," Penny said in her speech.

Indonesia's pharmaceutical and medical

devices business is worth US\$10.1 billion in 2021 and is expected to grow in the coming year with the expanding middle class.

The Indonesian Embassy in Tokyo has said that the collaboration between Indonesia and Japan could further be enhanced especially in the context of G20.

"The event today is the realization of one of pillars of G20 in global health collaboration," Indonesian Ambassador to Japan Heri Akhmadi said.

The Jakarta Post

FNCCI and IFC agree to assess the state of private sector in Nepal

International Finance Corporation (IFC) and the FNCCI have agreed to collaborate on examining the state of the private sector in Nepal to showcase the private sector's contribution to the economy and help inform policymaking for private sector development.

The collaboration will notably take the form of a joint report, which will generate data, insights, analysis, and policy recommendations on the development impact of private investments in the country. In doing so, it aims to inform policy dialogues on private sector development issues among government, private sector, development partners and other stakeholders.

Nepal's private sector has grown exponentially since the 1990s. Over 99 percent of formal firms are privately-owned, with private ownership significantly present even in social sectors such as education and health. Accordingly, the private sector has an increasingly large share of capital formation and job creation. However, Nepal still has one of the lowest aggregate labour productivities in manufacturing in South Asia.

"For Nepal to achieve its development objectives, the private sector will need to be further developed and strengthened," said Shekhar Golchha, President of FNCCI. "This is possible only through greater and well-informed policy

reforms and dialogue between the public and private sectors. Therefore, this report will have a big role in helping in this regard, particularly given that it will also be using government data.”

As the largest global development institution focused on the private sector in emerging markets, IFC is committed to help develop markets and opportunities in Nepal, which will require further improvement to the investment climate for both entrepreneurs, and domestic and foreign investors.

“A periodic well-researched analytical report on the state of private sector will be critical in further informing the public-private policy dialogue, and help the private sector maximise its development impact for the benefit of the people of Nepal” said Babacar S Faye, IFC’s Resident Representative in Nepal.

Kathmandu Post

what it was before...We foresee the scope of strengthening cooperation in trade and investment...to facilitate the transition to the 4IR (4th Industrial Revolution),” Jashim said.

State Minister of Foreign Affairs Md Shahriar Alam urged Brunei to hire more Bangladeshis as the country has been focusing more on creating skilled manpower

Bangladesh is focusing on development and innovation, food processing, ICT, plastic, petrochemical, shipbuilding, tourism, infrastructure development, petroleum and energy and knowledge transfer, he added.

He highlighted some of the major benefits provided by Bangladesh for foreign investors.

Apart from the domestic market, investing in Bangladesh will offer additional access to the Indian and Chinese markets as these two allow duty-free entry of most products made in Bangladesh, he said.

State Minister of Foreign Affairs Md Shahriar Alam urged Brunei to hire more Bangladeshis as the country has been focusing more on creating skilled manpower.

Bangladesh may offer a dedicated economic zone for the Association of Southeast Asian Nations (Asean) members if Brunei provides capital and marketing assistance, he said.

Brunei’s ports were close to China, so using those as a transshipment hub could save time and money for Bangladeshi businesses, said Dato Dr Amin, a minister at Brunei’s Prime Minister’s Office and of finance and economy.

Minister of Home Affairs of Brunei Dato Seri Paduka Awang Haji Ahmaddin bin Haji Abdul Rahman praised the contribution skilled Bangladeshi manpower in keeping the economy of Brunei afloat.

FBCCI Director Priti Chakraborty recommended joint ventures to set up training institutes for the creation of skilled manpower in shipbuilding, health and ICT.

Afterwards, a memorandum of understanding was signed between ZES Trading and Ghanim International Corporation to supply halal food from Brunei to Bangladesh.

Later, the two ministers of Brunei inaugurated a store featuring halal food from Brunei at Gulshan 2 in Dhaka.

The Daily Star



The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) called upon a visiting delegation from Brunei to consider Bangladesh as their next trade and investment destination.

“We have ongoing development projects to facilitate investments,” said FBCCI President Md Jashim Uddin, citing construction of a deep sea port, 100 special economic zones and hi-tech and tourism parks.

The government is also building a nuclear power plant, metro rail, roads and railways to bring the whole country under a common network, he said at a breakfast meeting at a hotel in Dhaka.

“So, our story is now very different from

MEMBER PERSONALITY

CACCI SME Development Council Chairman to be Conferred Singapore's Public Service Award



Mr. George Abraham, Chairman of SME Development Council – one of the Product and Service Councils under the CACCI umbrella – has been chosen by the Singaporean government as one of the recipients of this year's The Public Service Medal. The President of Singapore will confer the special honor to Mr. Abraham and other awardees during the National Day Awards Investiture 2022 to be held on 27 November 2022 at the Tay Eng Soon Convention Centre.

Instituted in 1973, the Public Service Medal is awarded to any person who has rendered commendable public service in Singapore or for his achievement in the field of arts and letters, sports, the sciences, business, the professions and the labor movement.

Mr. Abraham, who is Chairman and Managing Director of The GA Group Pte. Ltd and Lifetime Special Member of CACCI, has served on various private and public sector Boards. He was Chairman of Singapore Trade Development Board's Committee for Development of International Marketing Expertise from 1986 to 1990. He served as Chairman of the Feedback Group on Economic Development of Singapore's Ministry of Community Development, Youth

and Sports (MCYS) from 2000-2007 and on the Resource Panel of the Government Parliamentary Council for Trade & Industry from 2007 to 2009

Mr. Abraham was a SME21 Steering Committee member of the Singapore Productivity and Standards Board (now Enterprise Singapore) from 1999 to 2000. In 2000, he was appointed a member of the Ministry of National Development's Focus Group on land allocation for the Concept Plan Review.

The appointments which he formerly held also includes Board Director of Singapore Television Twelve Pte Ltd (TV12), member of the National Library Board (NLB), Singapore, and founding Director of Enterprise Promotion Centres Pte Ltd, a company sponsored by the Economic Development Board, Singapore, providing consultancy services to Singapore SMEs. He also served on the Singapore International Foundation Award committee.

Some of his past achievements include his appointment as the Founding Director and Company Secretary of Parameswara Holdings Ltd, a public company set up for Singapore investments overseas involved in six technology, infrastructure and logistics projects in India; including the Singapore Technology Park in Bangalore, India from 1993 to 2003.

He was on the Board of Trustees of the Institute of Southeast Asian Studies (ISEAS) from 1987 to 2004, and a member of the Board of Governors of the Singapore Institute of Management (SIM) from 1987 to 1995.

Mr. Abraham was also the former President of the Rotary Club of Raffles City (Singapore) where he initiated the project on dyslexia in Singapore which resulted in the setting up of the

Dyslexia Association of Singapore which now runs fifteen schools providing remedial education for dyslexic students. He also served on the Board of the National Volunteer & Philanthropy Centre, and the Singapore Anti-Tuberculosis CommHealth for 21 years.

He is Chairman of the Singapore Committee of the Honda-affiliated International Leadership

training institute - the International Association of Traffic and Safety Sciences Forum (IATSS) based in Suzuka, Japan, which annually selects ASEAN candidates for training in Japan.

Last year he was awarded a medal and a Long Service award for ten years of dedicated service to the Community by the People's Association, Singapore

SPECIAL FEATURE

Policymakers Need a Steady Hand as Storm Clouds Gather Over Global Economy

By Pierre-Olivier Gourinchas, Economic Counsellor and Director of Research, IMF

The global economy continues to face steep challenges, shaped by the Russian invasion of Ukraine, a cost-of-living crisis caused by persistent and broadening inflation pressures, and the slowdown in China.

Our global growth forecast for this year is unchanged at 3.2 percent, while our projection for next year is lowered to 2.7 percent—0.2 percentage points lower than the July forecast. The 2023 slowdown will be broad-based, with countries accounting for about one-third of the global economy poised to contract this year or next. The three largest economies, the United States, China, and the euro area will continue to stall. Overall, this year's shocks will re-open economic wounds that were only partially healed post-pandemic. In short, the worst is yet to come and, for many people, 2023 will feel like a recession.

In the United States, the tightening of monetary and financial conditions will slow growth to 1 percent next year. In China, we have

lowered next year's growth forecast to 4.4 percent due to a weakening property sector and continued lockdowns.

The slowdown is most pronounced in the euro area, where the energy crisis caused by the war will continue to take a heavy toll, reducing growth to 0.5 percent in 2023.

Almost everywhere, rapidly rising prices, especially of food and energy, are causing serious hardship for households, particularly for the poor.

Despite the economic slowdown, inflation pressures are proving broader and more persistent than anticipated. Global inflation is now expected to peak at 9.5 percent this year before decelerating to 4.1 percent by 2024. Inflation is also broadening well beyond food and energy. Global core inflation rose from an annualized monthly rate of 4.2 percent at end-2021 to 6.7 percent in July for the median country.

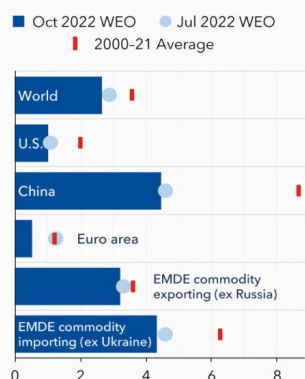
Downside risks to the outlook remain elevated, while policy trade-offs to address the cost-of-living crisis have become more challenging.



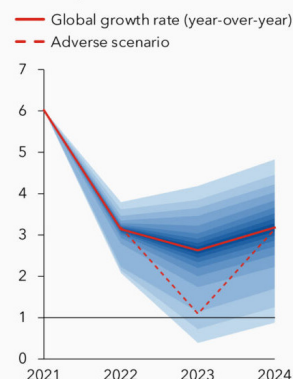
Broad slowdown

The global growth forecast for this year is unchanged at 3.2%, and the projection for next year has been cut to 2.7%.

2023 real GDP growth (percent; year-over-year)



Uncertainty for global growth (forecast, percent)



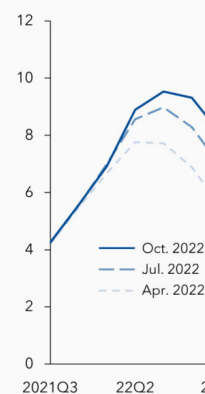
Sources: IMF, World Economic Outlook; and IMF staff calculations.
Note: Right panel fan shades denote 5-95 percentile; black line represents stagnant global income per capita.

IMF

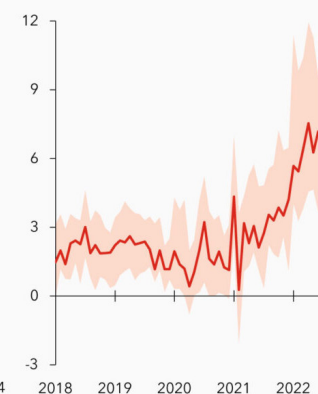
Persistent price pressures

Global inflation is broadening, and forecast to peak at 9.5% this year before decelerating to 4.1% by 2024.

Projected inflation path (world headline; percent; year-over-year)



Core inflation (median; percent; annualized month-over-month)



Sources: Haver Analytics; IMF, World Economic Outlook; and IMF staff calculations.
Note: The band indicates 25-75 percentile range for each month. Group represents 89.4% of GDP of advanced economies, 75% of emerging market and developing economies, and 81% of world GDP based on purchasing power parity weights.

IMF

Among the ones highlighted in our report:

- The risk of monetary, fiscal, or financial policy miscalibration has risen sharply amid high uncertainty and growing fragilities.
- Global financial conditions could deteriorate, and the dollar strengthen further, should turmoil in financial markets erupt, pushing investors towards safe assets. This would add significantly to inflation pressures and financial fragilities in the rest of the world, especially emerging markets and developing economies.
- Inflation could, yet again, prove more persistent, especially if labor markets remain extremely tight.
- Finally, the war in Ukraine is still raging and further escalation can exacerbate the energy crisis.

Our latest outlook also assesses the risks around our baseline projections. We estimate that there is about a one in four probability that global growth next year could fall below the historically low level of 2 percent. If many of the risks materialize, global growth would decline to 1.1 percent with quasi stagnant income-per-capita in 2023. According to our calculations, the likelihood of such an adverse outcome, or worse, is 10 percent to 15 percent.

Cost-of-Living Crisis

Increasing price pressures remain the most immediate threat to current and future prosperity

by squeezing real incomes and undermining macroeconomic stability. Central banks are now laser-focused on restoring price stability, and the pace of tightening has accelerated sharply.

There are risks of both under- and over-tightening. Under-tightening would further entrench inflation, erode the credibility of central banks, and de-anchor inflation expectations. As history teaches us, this would only increase the eventual cost of bringing inflation under control.

Over-tightening risks pushing the global economy into an unnecessarily severe recession. Financial markets may also struggle with overly rapid tightening. Yet, the costs of these policy mistakes are not symmetric. The hard-won credibility of central banks could be undermined if they misjudge yet again the stubborn persistence of inflation. This would prove much more detrimental to future macroeconomic stability. Where necessary, financial policy should ensure that markets remain stable. However, central banks need to keep a steady hand with monetary policy firmly focused on taming inflation.

Formulating the appropriate fiscal response to the cost-of-living crisis has become a serious challenge. Let me mention a few key principles.

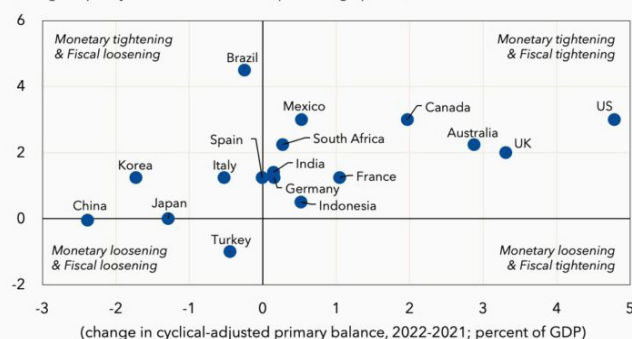
First, fiscal policy should not work at cross-purpose with monetary authorities' efforts to bring down inflation. Doing so will only prolong inflation and could cause serious financial instability, as recent events illustrated.

Fiscal-policy conundrum

The cost-of-living crisis complicates fiscal policy formulation.

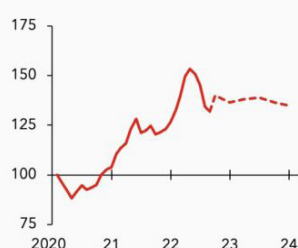
G-20 fiscal and monetary policy mix*

(change in policy rates, Jan. 22 - latest, percentage points)



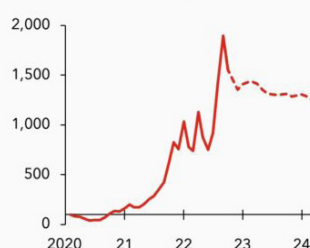
Food price index

(Jan 2020=100)



Natural gas prices

(Dutch TTF, Jan 2020=100)



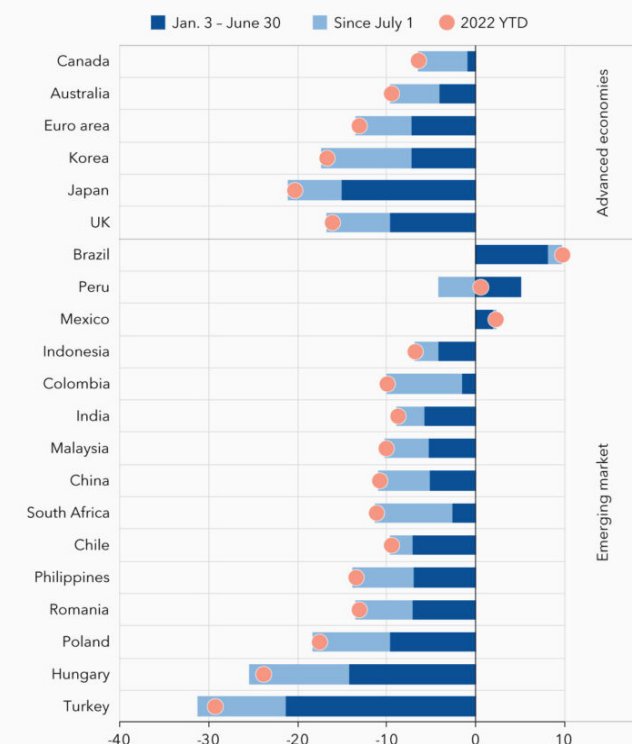
Sources: Argus Direct; Bloomberg Finance L.P.; BIS; Haver Analytics; IMF Primary Commodity Price System; IMF, World Economic Outlook, October 2022; and IMF staff calculations. Note: *Excludes Russia. Food price index includes cereal, vegetable oils, meat, seafood, sugar, and other food (apple (non-citrus fruit), bananas, chana (legumes), fishmeal, groundnuts, milk (dairy), tomato (veg)) price indices.

IMF

Surging US dollar

The strong dollar is a major challenge for emerging markets.

(exchange rates vis-à-vis US Dollar, percent change)



Source: Haver Analytics and IMF staff calculations. Note: As of October 3, 2022. Excluding Russia.

IMF

Second, the energy crisis, especially in Europe, is not a transitory shock. The geopolitical realignment of energy supplies in the wake of the war is broad and permanent. Winter 2022 will be challenging, but winter 2023 will likely be worse. Price signals will be essential to curb energy demand and stimulate supply. Price controls, untargeted subsidies, or export bans are fiscally costly and lead to excess demand, undersupply, misallocation, and rationing. They rarely work. Fiscal policy should instead aim to protect the most vulnerable through targeted and temporary transfers.

Third, fiscal policy can help economies adapt to a more volatile environment by investing in productive capacity: human capital, digitalization, green energy, and supply chain diversification. Expanding these can make economies more resilient to future crises. Unfortunately, these important principles are not always guiding policy right now.

Effects of a Strong Dollar

For many emerging markets, the strength of the dollar is a major challenge. The dollar is now at its strongest since the early 2000s, although the appreciation is most pronounced against currencies of advanced economies. So far, the rise appears mostly driven by fundamental forces such as tightening US monetary policy and the energy crisis.

The appropriate response in most emerging and developing countries is to calibrate monetary policy to maintain price stability, while letting exchange rates adjust, conserving valuable foreign exchange reserves for when financial conditions really worsen.

As the global economy is headed for stormy waters, now is the time for emerging market policymakers to batten down the hatches.

Eligible countries with sound policies should urgently consider improving their liquidity buffers, including by requesting access to precautionary instruments from the Fund. Countries should also aim to minimize the impact of future financial turmoil through a combination of preemptive macroprudential and capital flow measures, where appropriate, in line with our Integrated Policy Framework.

Too many low-income countries are in or near debt distress. Progress toward orderly debt

restructurings through the Group of Twenty's Common Framework for the most affected is urgently needed to avert a wave of sovereign debt crisis. Time may soon run out.

The energy and food crises, coupled with extreme summer temperatures, are stark reminders of what an uncontrolled climate

transition would look like. Progress on climate policies, as well as on debt resolution and other targeted multilateral issues, will prove that a focused multilateralism can, indeed, achieve progress for all and succeed in overcoming geoeconomic fragmentation pressures.

Brink News

PRODUCT & SERVICE COUNCILS

Asian Council on Food and Agriculture



Taipei Metro station transformed into organic farm

The Nanjing Fuxing MRT station in Taipei has become an unlikely choice for vegetable farming as Taipei Metro seeks to provide conveniences for commuters beyond transportation.

An organic farm was inaugurated last week at the station where the Songshan-Xindian Line and Wenhua Line converge. Titled "Metro Fresh," the zone grows vegetables in a tech-enabled en-

vironment that ensures well-controlled humidity, temperatures, and other factors touted as an approach to unpolluted and healthy plant cultivation.

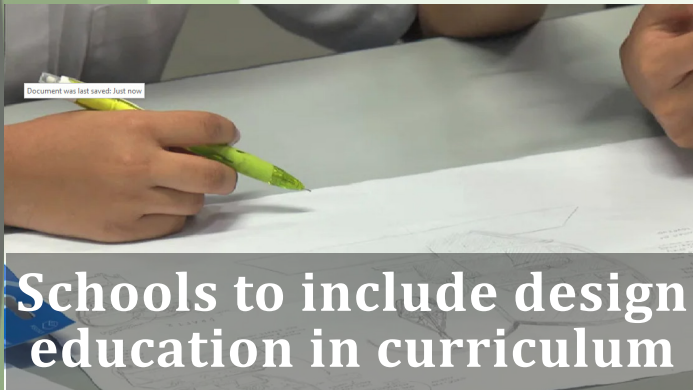
The greens and fresh salads will be put up for sale on the third floor of the MRT station. The farming zone also serves educational purposes, allowing elementary school students to learn about environmental technologies and improve ESG awareness, according to the Taipei Rapid Transit Corporation.

This follows the establishment of a Metro Corner and Metro Shop at the transportation hub earlier this year that sell products from foods to essential oils to meet the everyday needs of people living a fast-paced life. It is part of Taipei Metro's initiative to develop the lifestyle business.

Separately, the MRT Nanjing Fuxing station is presenting an augmented reality (AR) show where riders can see floating dinosaurs and sea creatures like jellyfish on the platform. Simply scan a QR code in the metro network and download the AR Plaza POP application to enjoy the experience.

Focus Taiwan

Asian Council on Health and Education



Schools to include design education in curriculum

Schools will be incorporating design education in their curriculum by 2050, with the aim of getting students to use design to solve complex problems.

The move will go towards nurturing Singapore's next generation of creative thinkers, who are expected to use their design know-how to address real-world issues such as climate change and an ageing population.

Already, some schools have made design education a part of the curriculum. Their students' inventions have also made a difference, especially for seniors, according to the schools.

At Northland Secondary School, students use specialised goggles and simulators that recreate the effects of ageing, such as deteriorating eyesight and hand tremours. These tools help students put themselves in the shoes of seniors who face mobility and visual problems.

The school in Yishun offers an Applied Learning Programme (ALP) that focuses on using technology to improve the well-being of the elderly. ALPs are meant to help students learn through hands-on experience.

Student Kyara Akber said she got to learn about ageing and the challenges that seniors face, including the simple tasks "that we can do easily in a few seconds, but they take minutes to do".

"Now, I understand what the elderly face daily, and it is not easy," she added.

The students, with some guidance from their teachers, have also come up with different inventions to help the elderly.

For example, they have created plant stands



to remind seniors to water their plants. Simple coding is used, with a red display showing when the soil is dry and requires watering.

Mr. Aaron Rajoo, a teacher at Northland Secondary School, said the students are presented with opportunities to figure out how to approach the more complex issues.

"We wanted to start with this idea of empathy first, so that we could properly define the problem. So, whatever we came up with to solve the issue was actually making a difference," he said.

With a clear structure, the students are "able to find a solid foundation to ideate in complex situations", he added.

Institutes of Higher Learning are also using design to tackle complex real-world problems.

At the Singapore University of Technology and Design (SUTD), some students have worked with the Changi General Hospital to construct a pavilion next to Block 70 Bedok South Road, with designs that encourage seniors to stay active.

The team considered various age-friendly features, including ergonomic structures, for the pavilion, said SUTD architecture student Ian Chung. "We also incorporated armrests and also a large table for them to have their own activities (as well as) some gardening areas."

But beyond design, the university is hoping to add artificial intelligence into the mix.

"We are a technology university at the end of the day, so we are always kind of feeling the pulse of what is going on," said Dr Thomas Schroepfer, an architecture and sustainable design professor at SUTD.

He added that Singapore could even be a role model when it comes to designing solutions for future cities.

Channel News Asia

Asian Textiles and Garments Council



Textile-producing nations unite to reduce chemical waste

The Governments of Bangladesh, Indonesia, Pakistan and Viet Nam have joined forces to fight chemical pollution today, launching a joint \$43-million programme to manage and reduce hazardous chemicals in their textile industries.

Employing over 10 million people, the four nations' textile sectors account for near 15% of global clothing exports. However, the economic benefits of the industry come at a cost, with the sector being one of the world's major users of Persistent Organic Pollutants (POPs) and per- and polyfluoroalkyl substances (PFAS), a family of approximately 12,000 synthetic chemicals which do not break down and accumulate in the environment, threatening human and ecosystem health.

Wet processing factories, where materials are turned into fabrics through bleaching, printing, dyeing, finishing and laundering typically use 0.58 kg of chemical inputs for every 1 kg of fabric produced. These compounds leak into the environment at all phases of the textile lifecycle, from production to use, disposal and recycling.

Led by the UN Environment Programme (UNEP), with the financial backing of the Global Environment Facility (GEF) and the support of the Basel & Stockholm Convention Regional Centre South-East Asia and the Natural Resources Defence Council, the Reducing uses and releases of chemicals of concern in the textiles sector programme will provide technical support and tools for SMEs and manufacturers to improve their knowledge and management of hazardous chemicals, guiding them to manage risks to workers, and eventually eliminate the worst chemicals from

their production processes.

"The textile sector is a major user of toxic 'forever chemicals' which pollute local and global ecosystems," UNEP Chemicals and Waste Programme Officer Eloise Touni said.

"While governments have agreed global bans of the worst chemicals through the Stockholm Convention on POPs, value chains still use thousands of hazardous chemicals like PFAS. UNEP is proud to work with governments and front-runner companies to scale up best practices and phase out chemicals of concern across the whole sector".

The five-year programme will bring the four countries together to align public policy on the textile sector with international best practice, including on supply chain transparency, investment for chemical management and eco-innovation, and occupational health and safety, creating the enabling environment needed to phase out PFAS and other chemicals of concern.

General Manager of Corporate Sustainability and Chemical Management at Pakistani textile manufacturer Interloop Limited Fauz Ul Azeem said processing mills often lack the awareness and technical expertise needed to manage chemicals according to best practices.

"This project will help stakeholders to understand upcoming global mandatory requirements and how a pro-active approach can help them avoid a business impact. It will help them learn that considering environmental impacts in their decision making can lead to long term benefits".

Senior Joint Secretary of the Ministry of Climate Change in Pakistan, Syed Mujtaba Hussain said the country was keenly aware of the need to reform the textile industry in order to reduce its environmental impacts and meet Pakistan's international obligations.

"The textile wet processing stage is an environmental 'hotspot' in terms of water pollution, ecosystem, human health and climate impacts due to the high use of chemicals and of fossil fuel-derived energy," Mr. Hussain said.

"We welcome this project, which will help this important sector to reduce its pollution while accessing new markets for continued growth."

UN Environment Programme

CACCI Women Entrepreneurs Council



First large-scale exhibition and sale of women-made products and services held in Georgia

UN Women Georgia hosted the first large-scale exhibition and sale of products and services made by women entrepreneurs on 1-2 October at the Expo Georgia Exhibition Center in Tbilisi. During the two-day event, about 100 participants from all over the country had the opportunity to present their products to the attendees, sell them on the spot and establish connections with potential customers.

The exhibition was hosted as a satellite event of the Women's Entrepreneurship Expo 2022, organized by UN Women Regional Office for Europe and Central Asia.

Opened by the President of Georgia, Salome Zourabichvili, the event saw the participation of educational institutions, international organizations and the private sector. Speaking about the importance of women's participation in the socio-economic and business development of the country, Ms. Zourabichvili expressed her support to women's entrepreneurship: "I want to tell you that at any time, in any format, the president and her administration are and will be by your side."

At the event, UN Women Regional Director for Europe and Central Asia, Alia El-Yassir, thanked the Government of Georgia, the Government of Norway, partners and women entrepreneurs, noting: "Cooperation is the basis of these events. I am glad that we have great partners in Georgia and that together we are trying to create more oppor-



tunities and a supportive environment for women entrepreneurs to succeed."

The event included educational sessions, speeches and practical masterclasses for women entrepreneurs, along with the exhibition and a sales area.

"I am happy to be taking part in this exhibition today," said the founder of "Otanadze Design", Teona Otanadze, who creates handmade, eco-friendly wooden accessories. "I think such large-scale events are very important because they give us women the opportunity to show our abilities and talents."

The event was supported by the programme "Entrepriseerpri Georgia", the Georgian Chamber of Commerce and Industry, Business and Technology University, TBC Bank and the European Bank for Reconstruction and Development (EBRD) within the framework of the programme for women entrepreneurs supported by the Government of Sweden.

The Expo satellite event in Georgia was organized in the lead up to the Regional Women's Entrepreneurship Expo held virtually on 16 – 17 November.

The Women's Entrepreneurship EXPO is a unique platform first launched in 2021 to promote women's entrepreneurship in the region, providing an interactive space for women entrepreneurs for networking and collaboration, peer learning, ideas generation, capacity building and showcasing their businesses. The EXPO 2022 is organized by UN Women Regional Office for Europe and Central Asia in partnership with PricewaterhouseCoopers (PwC), the European Bank for Reconstruction and Development (EBRD) and Yıldız Holding as part of the Women's Entrepreneurship Accelerator funded by Mary Kay.

UN Women

INVESTMENT & JOINT VENTURES



Indonesia's Traveloka wins \$300m investment led by BlackRock

Indonesia Investment Authority (INA), BlackRock, Allianz Global Investors, Orion Capital Asia, and other leading global financial institutions have signed an agreement to provide a financing facility of \$300 million to Traveloka, an Indonesia-based travel and lifestyle platform.

Traveloka said in a statement the financing round attracted significant interest from a number of high-quality long-term capital providers, resulting in an oversubscribed transaction.

The financing will support digital ecosystem growth in the travel sector and will allow the Company to grow further; while cementing its status as one of the region's technology leaders, it added.

Traveloka is Southeast Asia's travel and lifestyle platform that provides users access to discover and purchase a wide range of travel, local services, and financial services products.

Its comprehensive product portfolio includes transport booking services such as flight tickets, bus, trains, car rental, airport transfer, as well as access to the largest accommodation inventory in Southeast Asia, including hotels, apartments, guest houses, homestays, resorts, and villas, making the firm a booking platform with the widest selection of accommodation and packages.

Traveloka is also a key player in the local services category (currently specific to certain markets), offering reservations for a wide range of local attractions, activities as well as wellness and beauty clinics.

It also offers financing, payment, and insurance products to help Southeast Asian consumers fulfill their lifestyle aspirations.

Traveloka also provides 24/7 customer

service in local languages as well as more than 30 different local payment methods. Its app has been downloaded more than 100 million times, making it the most popular travel and lifestyle platform in the Southeast Asian region.

"The pandemic has accelerated digital transformation. Customer behavior changes coupled with innovative technological services mean digitization will help drive economic recovery," said INA Chief Executive Officer Ridha Wirakusumah. "Supporting the travel sector with their unparalleled convenience and access, online travel agencies (OTAs) have further transformed the industry landscape during the Covid-19 pandemic,

"For e.g., OTAs have seen their share of Indonesia's gross tourism booking increase from 24 percent pre-pandemic to 33 percent in 2021 with an expectation to reach 36 percent by 2024," he added.

According to him, joining Traveloka's financing round in collaboration with BlackRock, Allianz Global Investors, and Orion and other leading global financial institutions, aligns with INA's mission to create prosperity for Indonesia in the long term, by laying down the foundation for a sustainable digital ecosystem, including digital infrastructure, digital services and digital platforms — which will go a long way to drive economic recovery and growth.

Technode Global



Singapore Airlines Ltd (SIA) said it was in talks with India's Tata Group about a potential merger of Vistara, their joint venture airline, with Air India to give the Singaporean carrier a bigger foothold in South Asia.

"The discussions seek to deepen the existing partnership between SIA and Tata, and may include a potential integration of Vistara and Air India," SIA said in a statement.

It said no definitive terms had been agreed on a deal that would form a more formidable competitor to the country's dominant airline IndiGo as well as Middle Eastern rivals that carry a large share of India's international traffic.

SIA said India had strong domestic and international traffic flows that were expected to double over the next 10 years, which compares to its more mature home market.

The Singaporean carrier has a 49% stake in Tata SIA Airlines, which operates full-service carrier Vistara, while the Indian conglomerate owns the rest.

Tata owns all of Air India after completing its purchase of the previously state-owned Indian national carrier in January.

SIA, which was focused on repairing its balance sheet, did not take part in the bidding process, but Campbell Wilson, a former senior executive at the Singaporean carrier, started as Air India's new chief executive in July.

The Indian airline is rebuilding its fleet and targeting a domestic market share of at least 30% over the next five years as it looks to repair its reputation after years of losses.

It is also launching more services to North America, where its use of Russian airspace gives it a shorter flight time than rivals that have avoided

it since Moscow began its invasion of Ukraine in February.

"SIA converting its stake in Vistara into a stake for the Tata-led airline group makes sense," said Brendan Sobie, an independent analyst based in Singapore. "The creation of this group will improve the position of all the Tata airlines and SIA's investment in the Indian market."

Air India and Tata, which also controls low-cost carrier AirAsia India, did not immediately respond to requests for comment.

Shukor Yusof, head of Malaysia-based aviation consultancy Endau analytics, said SIA did not have a good track record in mergers and acquisitions.

It owned a 20% stake in Virgin Australia that was wiped out after the Australian carrier entered voluntary administration in 2020.

In 2012, SIA sold its 49% stake in Virgin Atlantic to Delta Air Lines DAL.N for \$360 million, well below its initial purchase price of 600 million pounds in 2000.

"Whilst the pact with Tata over Vistara appears to be working well, biting into Air India may be more than it can chew," Shukor said. "But India is the next frontier in aviation with China shut and slowing, and SIA can afford to punt and lose millions if it doesn't work out."

Nikkei Asia

BASF and Hannong Chemicals plan production joint venture in Asia Pacific

BASF and Hannong Chemicals are planning to establish a production joint venture "BASF Hannong Chemicals Solutions Ltd.". BASF will hold 51% and Hannong Chemicals 49% shareholding, in the proposed joint venture.

The joint venture will combine BASF's strong technology and product innovation capabilities with Hannong's highly efficient production capabilities to supply best-in-class non-ionic

surfactant products to BASF and Hannong Chemicals, each with their own sales and distribution network, enabling the two companies to cater for increasing market demand.

The new company will be located in the Daejuk site at the Daesan Industrial Complex in Korea.

“BASF is delighted to partner with Hannong Chemicals. With this proposed joint venture, BASF continues to establish the capability to further serve the Asian market, by offering specialty non-ionic surfactants and a reliable supply experience to our customers,” said Ralph Schweens, President, Care Chemicals, BASF.

Kim, Eung Sang, CEO of Hannong Chemicals, added: “It is an honor to work with BASF, a leading solution provider to the consumer industries. We look forward to cooperating with BASF to strengthen the new joint venture. Together, BASF and Hannong Chemicals will further enhance the joint venture’s position in the non-ionic surfactants market and provide top-tier products to customers in Asia.”

Both companies are striving to receive statutory approvals as soon as possible, and target to establish the joint venture in the first quarter of 2023.

Non-ionic surfactants are used in a wide range of industry segments, including home care, personal care, industrial and institutional cleaning applications as well as various industrial formulations segments. They are employed in formulations for laundry detergents, surface cleaners and dishwasher detergents, as well as for leather and textile treatment, metal surface cleaning, and others.

BASF

EdgeConneX forms joint venture to build Philippines data centers

EdgeConneX has set up a joint venture with a Philippines group to build two data centers in the Manila area and elsewhere.

Its partner in the project is Aboitiz Infra-Capital (AIC), the infrastructure arm of the Aboitiz Group, a holding company with interests in consumer goods, utilities, financials and industrials.

Cosette Canilao, president and CEO of AIC, said: “The Philippines is underserved and seeing high domestic data demand growth relative to south-east Asia. Our market size, favorable demographics and proliferation of subsea cables make the Philippines an ideal destination for data center investments.”

The partnership focuses on building a network of hyperscale data centers across the Philippines, starting with two in the Manila area, adjacent to the local internet exchange. There will be a secondary hyperscale campus, also in the greater Manila area.

The partnership said it will look to tap AIC’s landbank of 1,400 hectares of prime industrial real estate and AboitizPower’s diversified renewable energy capacity, which the company aims to triple by 2030.

Canilao said the joint venture has “access to prime real estate” in city centres, such as Manila, “as well as emerging economic hubs like Batangas”. The city of Batangas, on the coast, is 95km south of Manila.

EdgeConneX, owned by Swedish investor EQT, has not said how big its planned data centres will be. Randy Brouckman, CEO of EdgeConneX, said: “We look forward to investing in the digital economy of the Philippines and meeting our customers’ needs throughout the region. They complement our capabilities required to successfully capture this market opportunity.”

Jan Vesely, partner at EQT, said: “The data usage in Asia is expected to grow exponentially over the coming years, meaning that the underlying digital infrastructure must scale-up to meet increasing demand, thus creating compelling opportunities for investments.”

He said that EdgeConneX is looking for other investments in the region: “Whether through M&A or joint ventures such as this one with Aboitiz, we look to continue steadily building out the EdgeConneX global platform in Asia in collaboration with leading local partners.”

Capacity Media



吾汝 Hyatt and Kiraku unveil new hospitality brand under joint venture

Hyatt Hotels Corporation announced that a Hyatt affiliate and Kiraku, Inc. have entered into a strategic joint venture that will launch a collection of modern-style hot spring ryokans (Japanese-style inn) in Japan targeting global travelers under the new hospitality brand, ATONA. Hyatt and Kiraku will each own fifty percent of the joint venture and will leverage the expertise and strengths of both Hyatt and Kiraku to develop this new offering.

Leveraging the interest of global travelers to Japan, the ATONA brand will express the unique charm of each region's architecture, design, cuisine, activities, and hospitality through the ryokan experience. Centered around the onsen (hot spring), a treasured part of Japanese culture, the ryokans built by the joint venture will feature a modernized style that will serve as the base of each guest's journey in Japan. Set amongst breath-

taking landscapes, each will offer new experiences and discoveries both within and beyond the ryokan that are special to its locale.

"ATONA" is an expression of deep connection: a combination of two old Japanese words that means "me and you." The ATONA brand experience will offer bespoke experiences and warm Japanese hospitality away from the bustle of everyday life, inspiring guests to feel the deep wisdom hidden within nature and a peaceful place to reconnect with oneself.

Rooted in the rich history, culture, and people of the locale, guests will be able to experience encounters and meaningful exchanges with other travelers, foster connections with the local community and contribute to the regional revitalization of Japan.

Kenya Hara, one of Japan's leading designers, joins the project to serve as creative director for the ATONA brand. Development plans are currently under way to unveil the collection of ATONA-branded ryokans beginning in 2025.

The joint venture is expected to expand ryokans under the ATONA brand in regional areas of Japan. The ATONA brand will be managed independently by a team of highly experienced hospitality experts who have a deep understanding of both Japanese culture and international hotel standards.

Travel Daily News



ECONOMIC COOPERATION

Pakistan, Azerbaijan to fast-track energy ties

Pakistan and Azerbaijan agreed to hold fast-track discussions on energy collaboration, renewed their commitment to deepen bilateral engagement in several areas of cooperation



and reviewed the progress of various ongoing initiatives aimed at promoting connectivity, trade and investment.

During a meeting held in Kazakhstan's

capital Astana, Prime Minister Shehbaz Sharif underlined the need for fostering close cooperation on energy, a high-priority area for his government.

He nominated Minister of State for Petroleum Musadik Malik, who visited the Azeri capital Baku last month, as the focal person for bilateral energy cooperation.

Mr. Sharif met Azeri President Ilham Aliyev on the sidelines of the sixth Summit of Conference for Interaction and Confidence Building Measures in Asia (CICA), an intergovernmental forum comprising 27 countries from across Asia.

The two-day summit began on October 12 in Astana, where the premier arrived earlier in the day, along with Defence Minister Khawaja Asif, Information Minister Marriyum Aurangzeb, Mr. Malik and other government officials.

According to the PM Office, the two heads of state reviewed bilateral ties with a view to improving cooperation in trade, investment, education, information technology, security, agriculture, connectivity and energy. They also discussed regional and global issues of common interest.

The PM also briefed Mr. Aliyev on his government's efforts to rehabilitate the millions of flood-affected people in Pakistan and restore their livelihoods damaged by the unprecedented natural disaster induced by climate change.

Dawn

The inaugural Taiwan-India Dialogue that brought together a panel of experts from the two countries has concluded that efforts should be made to build on the two sides' complementary strengths, its organizers said.

The day-long closed-door meeting held on October 8 featured over 30 guests and panelists from Taiwan and India, including Indian lawmaker Sujeet Kumar and Ajit Manocha, president of electronics trade association SEMI, according to event organizer the Taipei-based Taiwan-Asia Exchange Foundation (TAEF).

Ajay Prakash Sawhney, a former secretary to the government of India at the Ministry of Electronics and Information Technology, and Gourangalal Das, director general of the India Taipei Association, also participated in the forum, the TAEF said in a press release.

In their opening addresses, TAEF Chairman Michael Hsiao and Harsh V. Pant, vice president of India-based Observer Research Foundation (ORF), which co-hosted the dialogue, both highlighted the importance of Taipei-New Delhi relations.

Hsiao emphasized that with Taiwan's New Southbound Policy (NSP) being complementary to India's Act East Policy, both sides should work more closely together by looking at several niche areas to create meaningful synergies.

Pant, meanwhile, echoed that Taiwan and India are now in hugely influential positions in Indo-Pacific and international security.

Both sides should harness the complementary nature of the NSP and Act East Policy to take bilateral ties forward, Pant said, while emphasizing the importance of taking advantage of young leaders in both Taiwan and India.

The dialogue comprised three sessions, including examining the roles of Taiwan and India in safeguarding stability and security in the Indo-Pacific; bilateral economic and technology ties in promoting regional prosperity and growth; and prospects for the Taiwan-India partnership, the press release said.

According to the TAEF, it and ORF entered into a three-year partnership by signing an MOU in May.

Part of the MOU requires an annual Taiwan-India Dialogue to take place alternatively between Taipei and New Delhi each year, it said.

Focus Taiwan





Vietnamese Vice President Vo Thi Anh Xuan met with the Presidents of Kazakhstan, Turkey, and Uzbekistan on October 13, as part of her trip to attend the 6th Summit of the Conference on Interaction and Confidence Building Measures in Asia (CICA) in Kazakhstan's Astana capital.

Welcoming the Vietnamese leader, Kazakh President Kassym-Jomart Tokaev highly valued Vietnam's role and significant contributions within the CICA framework. He affirmed that Kazakhstan treasures the bilateral friendship and views Vietnam as an important partner in the Asia-Pacific region.

Vice President Xuan expressed her delight that her visit coincides with the 30th founding anniversary of bilateral diplomatic ties. She affirmed Vietnam always attaches importance to the traditional friendship with Kazakhstan, agreeing to increase delegation exchanges via all channels and at all levels.

The two leaders shared the view that there remains much room for bilateral economic partnerships, especially in such potential fields as tourism, logistics, agriculture, and construction.

They agreed to further capitalize on advantages generated by the free trade agreement between Vietnam and the Eurasian Economic Union (EAEU), of which Kazakhstan is a member, and officially open a direct air route. They also concurred to raise the two-way trade turnover to 1.5 billion USD by 2030.

At the meeting with Vice President Xuan, Turkish President Recep Tayyip Erdogan stressed that Turkey considers Vietnam as the most im-

portant partner in the Association of Southeast Asian Nations (ASEAN), and wants to enhance bilateral cooperation and coordinate with Vietnam at international forums and organizations, especially within the United Nations framework. He underlined Turkey's support for Vietnam and ASEAN's stance on the peaceful settlement of disputes on the basis of international law. He also agreed that both sides should work closely to develop connections in economy, trade, investment, tourism, infrastructure development, transport, and maritime economy on par with the potential and importance of the two countries' relations.

Describing Turkey as one of the leading trade and investment partners of Vietnam in the Middle East, Vice President Xuan called on both sides to continue coordination and mutual support at multilateral forums and international organisations while working to successfully hold people-to-people and cultural exchanges to mark the 45th founding anniversary of diplomatic ties in 2023.

Talking with Uzbek President Shavkat Mirziyoyev, Vice President Xuan proposed the two nations further strengthen their political ties through all-level delegation exchanges, and maintain mutual support at international and regional forums.

The Uzbek leader said Vietnam is an important traditional friend and a trustworthy partner of his country in Asia, adding that he is impressed with Vietnam's considerable achievements in economic development, social security ensuring, poverty reduction, and international integration over the last three decades since the Doi moi (Reform) period began.

The two leaders held that it is necessary to further promote economic, trade, and investment ties so that the relations match with the faithful and sincere political ties between the two countries.

They also agreed to organize the 8th meeting of the Inter-Governmental Committee early; consider the establishment of partnerships in producing rice, textile - garment, cotton, electronic components, and household appliances; and consider the launching of a direct air route to facilitate transport, people-to-people exchange, and tourism cooperation.

Vietnam Plus

Phnom Penh, Larnaca set for friendship city relations



Phnom Penh and Larnaca, a municipality in Cyprus, have signed a Letter of Intent (LoI) to establish friendship city relations.

The agreement was signed between Khuong Sreng, Governor of Phnom Penh, and Andreas Vyras, Governor of Larnaca and President of Cyprus Municipalities Association, at the Phnom Penh City Hall.

The LoI has been signed “with a view to increase the understanding and friendship between the peoples of the two countries, and to promote the friendly exchanges and cooperation between the two cities,” an official told Khmer Times.

It also intends to conduct friendly exchanges and cooperation on the basis of equality and mutual benefit.

The cities “will enter into an agreement on signing the Memorandum of Understanding on the establishment of friendship city relations when the conditions are ripe for both sides.”

It also seeks to facilitate various forms of exchanges and cooperation in such fields as economic, trade, education, culture, sports, agriculture, tourism, health, human resources, science, technology, public transportation, and exhibition activities so as to promote common development for shared prosperity, the official pointed out.

Besides, there will be an exchange of academic and business representatives of both cities, and provide facilitation during the exchange of visits.

Both cities also agreed to maintain regular contacts between the leaders and related departments to enable consultations on issues concerning bilateral exchanges and cooperation as well as common interest.

The LoI also aims to bolster bilateral friendly exchanges and cooperation.

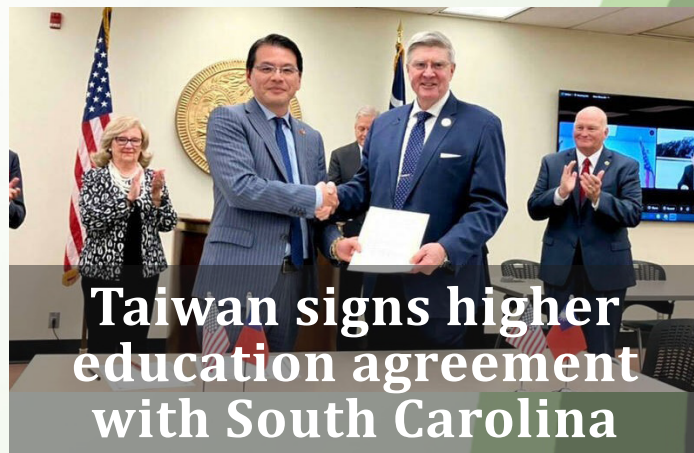
A trade delegation from Cyprus under the leadership of Larnaca mayor is touring Cambodia and exploring areas of cooperation between both countries.

The delegation also held a meeting with Neak Oknha Kith Meng, president of Cambodia Chamber of Commerce (CCC). The delegation expressed hope of signing an MoU between Cambodia and Cyprus chambers of commerce in the near future.

The meeting was held to discuss the economic situation and investment opportunities between Cambodia and Cyprus, CCC said in a statement.

The president welcomed the Cypriot delegation to Cambodia and encouraged the promotion and strengthening of economic ties. The mayor shared the potential and economic situation of Cyprus, as well as highlighted Cyprus’ economic geography as an economic gateway between Europe and the Middle East.

Khmer Times



Taiwan signs higher education agreement with South Carolina

Taiwan’s Ministry of Education (MOE) and South Carolina’s Commission on Higher Education (CHE) signed a memorandum of cooperation on Oct. 18 in a ceremony held at South Carolina State House.

This is the fourth such memorandum Taiwan has signed with a U.S. state, following Kentucky, Arizona, and Alabama, Liberty Times reported. South Carolina Congressman Ralph Norman, South Carolina Secretary of State Mark Ham-

mond, and a number of state legislators witnessed the signing.

The agreement was inked by Rusty Monhollon, South Carolina CHE president and executive director, and Lee Yan-yi, director of MOE's Department of International and Cross-Strait Education.

Wang Yil-lung, director of the Taipei Economic and Cultural Office in Atlanta, said in a speech that South Carolina has abundant academic resources. He said there are many Taiwanese students and professors at Clemson and the University of South Carolina, per Liberty Times.

Based on such close academic links, Wang said he can further deepen education cooperation with the southern state on all levels. The Atlanta office said that the memorandum will help enhance cooperation between Taiwan and South Carolina at higher education institutions, for Mandarin and English teacher exchanges, and scholarship offers.

Monhollon said Taiwan and South Carolina have had a long-term sister-state relationship. The signing of the agreement will further enhance cooperation and experience-sharing in higher education between the two sides, he said.

Taiwan News

Cambodia, Timor-Leste to boost air service, rice trade

Cambodia and Timor-Leste have agreed to boost cooperation in air service and rice trade areas and to further strengthen the mutual relations.

This was stated at a meeting between Cambodian Prime Minister Hun Sen and Timor-Leste President Jose Ramos-Horta in Phnom Penh on October 20.

They spoke highly of the relations between Cambodia and Timor-Leste and improvements over the years in it due to mutual trust and reaffirmed to enhance cooperation in trade and economy.

Prime Minister Hun Sen and President Jose Ramos-Horta witnessed the signing of agreements



on air service and rice trade.

The air trade agreement was signed by the State Secretariat of Civil Aviation and its Timor-Leste counterpart. The air trade pact will help step up passenger and cargo service between the two nations, and contribute to the economy, tourism, investment and other sectors, said SS-CA's under-secretary of state and spokesman Sin Chansereyvutha.

"The agreement will also enhance passenger flow, leading to the development of commerce, economy, tourism, investment, and other sectors between the two countries," Chansereyvutha said.

It will also provide an opportunity for airline companies of the two countries to cooperate on code-sharing flights and direct flights between the two countries or to carry passengers from one's own country to a second country, then from that country onward to a third country under the 5th Freedom Traffic Rights, Chansereyvutha said.

Timor-Leste President Jose Ramos-Horta was on a three-day state visit to Cambodia, starting October 19.

The Timor-Leste President's visit to Cambodia will further strengthen and deepen the relations and cooperation in both bilateral and multilateral frameworks for the mutual benefit of the two countries, according to a Ministry of Foreign Affairs and International Cooperation statement.

During his stay in Cambodia, Ramos-Horta was granted a royal audience by Cambodian King Norodom Sihamoni and paid separate courtesy calls on Senate President Say Chhum and National Assembly President Heng Samrin.

Khmer Times

TECHNOLOGY

Emergency help: new 3D technology to boost disaster resilience

Noosa is set to become the first Queensland council to use new interactive 3D hazard mapping technology, which will educate residents on how disaster events could impact them.

At a series of sessions to be announced soon, residents will be able to see exactly how a bushfire might unfold in their immediate streets and neighborhoods.

“Our aim is to educate residents on the risks bushfires pose to their immediate neighborhoods to encourage locals to be prepared,” Noosa Mayor Clare Stewart said.

“Knowing what you may face, and the best way to respond – before disaster strikes – will help keep you safe when the time comes.”

The technology, known as a Simtable, uses a projector to overlay hazard projections over local mapping and terrain in 3D. The system models fire behavior based on geophysical and meteorological conditions to demonstrate how fire might move through the landscape, and what impact it may have on the built environment.

Kur-ring-gai Council in New South Wales, an early adopter of the technology, uses its Simtable as part of its Climate Wise Communities (CWC) workshop program to increase community engagement.

Staff from Ku-ring-gai Council, the Canberra Region Joint Organisation and Hunter Joint Organisation visited Peregrin Digital Hub recently to train with Noosa staff in the use of the technology.

Noosa Council’s Local Disaster Coordinator, Larry Sengstock, said Noosa was pleased to be the first Queensland council to adopt the new product.

“In addition to its educational value, we look forward to exploring how this technology



might support disaster management by predicting how actual fires and floods play out so we can better manage them as they unfold,” Mr Sengstock said.

Mayor Stewart said the new tech was part of Council’s ongoing effort to reduce the shire’s bushfire risk and make the community more resilient.

“We’ve invested significantly in measures aimed at preventing a repeat of the 2019 fires, including more controlled burns, greater trail maintenance and appointment of an in-house officer to oversee local hazard reduction efforts,” she said.

“Education is vital to making sure we’re disaster resilient so I’d encourage residents to attend the community sessions once finalized so you can get to know your own risk, which will help inform household emergency plans.”

Council funded the Simtable technology with support from the Federal Government’s Black Summer Bushfire Grants and the 2019 Cat C Bushfire Fund.

Disaster Management Officer, James Ulyate, said Get Ready Month – on now – was a great time to make household emergency plans, pack an emergency kit and update insurance.

“Consider where you’ll go if you need to evacuate or can’t get home, and if you do need to evacuate your home, what will you take if you have to leave in a hurry?”

Sunshine Coast News

POLICY UPDATES

Australia

Australia's new Covid rules: isolation recommended but not required



From 14 October, Australians who have tested positive to Covid will no longer be required to isolate at home for five days. The change in public health rules will be rolled out by state and territory governments.

However, people who work in high-risk settings will not be able to return to work for five days after testing positive, and the official health advice for all workers is still for people to work from home or avoid going to work if they test positive and have symptoms.

The difference is, from 14 October, most workers will not have access to pandemic leave payments. National cabinet announced that the payment will end for everyone except workers in high-risk settings, which include the aged care, disability care, Aboriginal healthcare and hospital care sectors.

Some epidemiologists have recommended that people continue to voluntarily isolate if they test

positive. Prof Michael Toole from the Burnett Institute says if you test positive and are symptomatic, it is safest to “isolate for at least a week”.

If you are a casual worker and cannot afford to miss shifts, then wear a well-fitted face mask when you return to work, Toole says.

The best way to know if you can leave the house without passing the virus on is by using a RAT test, says Prof Catharine Bennett, the chair of epidemiology at Deakin University.

“The RAT’s best use is in telling you when you’re no longer infectious.

“If you tested positive and you’ve avoided socialising, you’ve avoided work, and you have no symptoms – if you swab and get a negative test result you’re probably OK.”

To keep everyone safe, workplaces should follow the health departments’ advice and make sure people who are sick stay home, Bennett says.

“If they’re still infectious, it’s still much smarter, it’s wiser, to have them work from home if they can,” she says.

“Still, managing infection risk in workplaces will be important.” She says the best thing people can do is wear a mask in crowded places and practise social distancing where possible.

“All of those things that everyone has learned over the last three years still matter,” Bennett says. She warned that hard and fast public health rules may be needed if cases surge again.

The Guardian

Cambodia

Telecommunications ministry preparing new draft law on data privacy



The Ministry of Posts and Telecommunications is preparing a draft law on the protection of private data and other measures related to information technology and communication.

Telecommunications ministry secretary of state So Visothy said last week that the drafting of the law on the protection of private data is in line with the “Cambodia Digital Economy and Social Policy Framework 2021-2035”.

He added that the government had introduced this new policy framework to capitalise on the benefits of the digital sector in order to transform the country into a vibrant digital economy and society after it became one of the core sectors in Cambodia during the Covid-19 pandemic.

He also said that building a digital economy would be a source for new economic growth and would increase productivity and economic efficiency while improving the well-being of the Cambodian people.

He said that drafting the law was likely to take a long time to make sure that it is in line with government policies and guarantees consumer rights while increasing the confidence of potential investors.

Visothy added that the Ministry will invite relevant parties or

institutions to consult. Civil society organizations and private companies may also be invited to consult during the preparation of the draft law.

Cambodian Institute for Democracy president Pa Chanroeun said on October 20 that Cambodian people now face many problems related to information privacy and it is an appropriate time to have a personal data protection law.

"I am glad to hear that the Ministry of Posts and Telecommunications may be open to participation and seek input from civil society organizations," he said.

He also said that in order for it to become a law that shows a genuine will to serve the people, it requires the participation of all relevant parties, including civil society organizations working on digital rights and internet freedoms.

Phnom Penh Post

Hong Kong

Hong Kong to amend listing rules to attract more tech companies

Hong Kong Chief Executive John Lee Ka-chiu announced in his first policy address that Hong Kong Exchanges and Clearing (HKEX) will allow big tech companies that are not yet profitable to raise funds. It is the largest reform of its kind in Hong Kong since 2018. The new rules will apply to five types of specialist technology companies, including next-generation information technology, advanced hardware, new materials, new energy, and new food and agriculture technologies. According to a consultation paper published by HKEX on Wednesday, pre-commercial big tech companies eyeing a listing in HKEX need to have a valuation of at least HK\$15 billion (\$1.9 billion), with R&D

expenses accounting for more than 15% of operating cost. The paper added that the valuation could be as low as HK\$8 billion if the company's revenue in the latest fiscal year exceeds HK\$250 million. The public comment period will end on Dec.18.

Tech Node

India

New credit card rules come into effect on October 1



In April 2022, the Reserve Bank of India (RBI) issued new criteria for credit and debit card issuance. These new rules include new restrictions addressing credit card cancellation, billing, etc. Some of the rules of the RBI (Credit Card and Debit Card - Issuance and Conduct) Directions, 2022 came into effect on July 1, 2022. And a few more came into effect from October 1, 2022. Here is a look at the three new credit card related rules.

Card-issuers to seek One Time Password (OTP)- Credit card issuers must first obtain One Time Password (OTP)-based consent if a cardholder hasn't activated their card for more than 30 days from the date of issuance. If the consumer declines the request to activate the card, the card issuer must cancel the credit card account without charging them within seven working days.

There have been numerous

situations where credit cards have been activated and charged without the credit card holders' knowledge; by requesting consent, this will not occur, and the card issuer will not be charged.

Credit limit approval-

Card-issuers must make sure that the credit limit that has been approved and notified to the cardholder is never exceeded without the cardholder's express permission.

Individuals used to receive only messages regarding credit limit increases. After October 1, 2022, the card issuer will not increase the credit limit without the cardholder's written consent.

Interest charges- "The terms and conditions for payment of credit card dues, including the minimum amount due, shall be stipulated so as to ensure there is no negative amortization. An illustration is included in the Annex. The unpaid charges/levies/taxes shall not be capitalized for charging/compounding of interest," stated RBI's master circular.

"Capitalized interest is the addition of unpaid interest charges to the balance of a loan (the amount you still have left to pay)," according to the American Express website.

The Economic Times

Nepal

Extra charge cannot be added to menu, court rules

The Kathmandu District Court, in a landmark ruling, has ordered restaurants, hotels and resorts not to charge their customers more than the price listed on the menu.

Delivering the verdict on a consumer case filed by journalist Madan Dhungana on August 21,

Justice Basudev Poudel declared that extra charges cannot be added to the menu price.

This effectively prevents businesses from adding 13 percent value added tax (VAT) and 10 percent service charge to the bill as they have been doing.

Dhungana filed a case at the Kathmandu District Court against Green Valley Getaway, Budhanilakantha for adding service charge and VAT to the menu price on January 6.

According to advocate Manish Kumar Shrestha who handled the case, the landmark verdict has established a legal basis that if any restaurant or hotel charges more than the menu price, it will be deemed cheating.

"The tax office needs to notify all its offices in the country that restaurants and hotels should not add extra costs to the menu price," Shrestha said. "A strict inspection needs to be done in restaurants and hotels so that consumers do not get cheated."

In such cases, the owners can be jailed for three to six months and fined Rs200,000 to Rs250,000, according to lawyers.

The Kathmandu Post

New Zealand

Energy and Resources Minister unveils terms of reference for energy strategy to support a net-zero 2050

Minister of Energy and Resources Megan Woods has issued the terms of reference for a New Zealand energy strategy being developed by the Ministry of Business, Innovation & Employment (MBIE).

Woods says the strategy will

focus on affordability and equity for consumers, security and reliability of supply, economic development and productivity growth, plus the pace and scale required to support a net-zero 2050.

"In 2020, emissions from energy made up 40% of our total gross emissions. We will need to do things differently if we are to create a sustainable energy system for generations to come," says Woods.

"The New Zealand Energy Strategy will tie together the comprehensive programme of work already underway. Today is about building on this multi-step plan with the Terms of Reference outlining further detail to explain the strategic direction of our move away from polluting and expensive fossil fuels, and preparing us for a renewable future."

The energy strategy follows a recommendation from the Climate Change Commission. It will be developed over the next two years, with the final strategy due in December 2024.

MBIE says the public will be "invited to have a say once research has been undertaken and a discussion document prepared."

Interest.co.nz

Philippines

DepEd: F2F class policy stays for now despite new variants threat

The Department of Education (DepEd) said the rule on the resumption of face-to-face classes will remain intact for now despite the detection of new variant cases in the country.

DepEd recently released an amended order allowing private schools to continue blended and



distance learning even after Nov. 2 the date earlier set by the department for the full implementation of in-person classes.

Public schools, however, are still expected to follow the policy, except for those exempted by local officials.

Poa stressed that DepEd will continue to "take the cue" from the Department of Health (DOH) regarding health concerns and other guidelines.

The DOH recently announced the country's first cases of the COVID-19 Omicron XBB subvariant and XBC variant which were detected in various regions. Health officials earlier said the XBB in particular showed higher immune evasion ability.

CNN Philippines

Taiwan

Taiwan opens borders, ends quarantine after 2.5 years



Taiwan on Oct. 13 opened its borders to international travelers and ended its strict quarantine two and a half years since it imposed a ban on arrivals from all countries

due to the pandemic.

The country issued a Level 3 travel warning for all countries and regions on March 21, 2020. This meant a full ban on travel to Taiwan for most foreign travelers, with only citizens and residents allowed to enter under the condition they undergo a 14-day quarantine.

This policy continued for two years, but gradually started to ease in April of this year as the country adopted a policy of coexisting with COVID. This process accelerated with the opening of Taiwan's borders in two phases: one on Sept. 29 and a second on Oct. 13.

In the first phase, Taiwan increased the weekly passenger arrival quota from 50,000 to 60,000, started the "one person per room" principle, ended on-arrival saliva testing, and expanded visa-free travel to reciprocating countries. In the second phase, Taiwan ended quarantine in favor of the "0+7" formula, opened the borders to travelers from countries that require regular visas to enter, raised the weekly arriving passenger quota to 150,000, and ended the ban on tour groups from abroad.

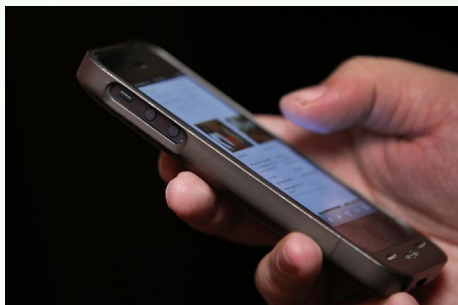
Under the "0+7" plan, inbound passengers will no longer need to undergo quarantine and will instead be instructed to begin seven days of self-health monitoring. Four rapid test kits will be given to all arriving passengers aged two and over. On the day of arrival (Day 0) or the next day (Day 1), passengers are advised to take a rapid antigen test.

No further testing is required unless the traveler experiences suspected COVID symptoms or they plan to travel out during self-health monitoring phase. If a person needs to venture out during this period, they must take a rapid antigen test and receive a negative result within 48 hours prior to leaving their accommodation.

Taiwan News

Vietnam

Vietnam to restrict which social media accounts can post news



With the rising tide of fake news on social media platforms, the debate over how much control a government should have on online information is a perennial one. In Vietnam, the government is intensifying its control over the internet regime. The country is formulating new rules to control which types of social media accounts are allowed to disseminate news in the country, Reuters reported, citing sources.

The decision, according to Reuters, results from the government's concerns over users mistaking social media accounts for authorized news outlets.

While citizens might want the government to boot genuinely misleading information, the risk of more regulatory oversight is a loss of freedom by the people. Vietnam already has one of the world's most restrictive internet governance regimes and was given an "internet freedom score" of 22 out of 100 by the pro-democracy nonprofit Freedom House. That makes its internet freedom worse than that of Russia (30/100) and Saudi Arabia (24/100).

The authorities are also weighing new measures that would ask social media platforms to remove content that is illegal or deemed to harm national security,

according to Reuters.

The approach would put the burden on the likes of Facebook, Instagram, ByteDance-owned TikTok, and Tencent-backed messenger Zalo to purge content unwanted by the authorities. Western giants are already showing obedience to stay operational in the country of 100 million people.

In its annual report, the Vietnamese Human Rights Network said "several media platforms, especially Facebook, have complied with the Vietnamese government's escalating demand to censor dissidents." The American social networking behemoth was caught between a rock and a hard place. In 2020, when it balked at the country's request to remove posts critical of the government, the authorities used their control over local internet providers to slow its traffic to unusable levels.

Vietnam's restriction on social media news dissemination is reminiscent of a recent move by China to crack down on unauthorized news publishers. Last year, Beijing said social media accounts posting news must hold the relevant media licenses. Press accreditation in China is almost exclusively reserved for state-owned outlets, meaning the millions of content creators would have to shun all things newsworthy.

Tech Crunch

