



CACCI Profile

Confederation of Asia-Pacific Chambers of Commerce and Industry

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In this Issue:

- » President's Update
- » Last chance to register for the 37th CACCI Conference in Kathmandu
- » SMF Officers Receive CACCI Secretariat Executives
- » News Updates
- » Member Personality
- » Product & Service Councils
- » Investments and Joint Ventures
- » Economic Cooperation
- » Technology
- » Policy Updates

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PRESIDENT'S UPDATE



37th CACCI Conference Kathmandu, Nepal

HELPING BUSINESS GET SET FOR THE FUTURE

Dear friends,

In only a few short days I hope to see many of you in Kathmandu, Nepal for our annual CACCI Conference.

Firstly, my thanks to the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) for hosting this important event. To their President Mr. Chandra Prasad Dhakal, I thank you. And to my old friend and CACCI Vice President Mr. Pradeep Kumar Shrestha, thanks for helping make it possible.

This year's conference will be held under the theme of 'Chambers of Commerce - Helping Businesses get SET for the Future'. This is a theme but also an acronym:

Sustainability: is critical for SMEs to gain a competitive advantage in today's market, to be able to manage business risks, grow their brand and enhance their access to capital. According to the OECD, SMEs collectively contribute to over 50% of global Greenhouse Gas emissions from business globally. Business is looking to chambers to support current and potential new members looking to decarbonise their businesses and contribute to a sustainable economy.

Entrepreneurship: and particularly inclusive entrepreneurship supports people with new ideas to solve some of our most entrenched challenges. By supporting entrepreneurs embrace new technologies, include and support diverse groups of entrepreneurs, and allow for innovation to flourish, we will see new business models emerge to move us toward a truly just and prosperous economy.



Trade: support is a critical service Chambers provide to the business community. Trade not only helps business supply the world with the goods and services we all desire, it also builds and maintains cross-border relationships. In a time of global instability Chambers, and their members, have a critical role as being 'merchants of peace'. By supporting commercial mediation, trade missions and business matching, Chambers are truly strengthening global multilateralism and in-turn global peace.

For those who still want to attend, there is still time. Please register via the [conference website](#).

Despite the challenges many of us are facing within our personal and business lives, I believe coming together as a community can strengthen not only peace but also prosperity for us all.

I look forward to seeing you there.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Peter McMullin'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Peter McMullin AM
CACCI President

Last chance to register for the 37th CACCI Conference in Kathmandu

There is a week to go until the 37th CACCI Conference, which this year is being hosted by the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) at the Hyatt Regency Hotel in Kathmandu, Nepal from November 6-7, 2023. Registration is still ongoing on the conference website: <https://37cacci.fncci.org>

With the theme Chambers of Commerce - Helping Businesses Get SET for the Future, the conference will have plenary sessions focusing on Sustainability, Entrepreneurship, and Trade, as three important tenets to better business. CEOs and business leaders are featured in the CEO Forum, during which they can share insights on development challenges and opportunities in the Asia-Pacific Region. Additionally, there will be several breakout sessions focusing on specific industries and sectors, including ICT, Tourism, Food and Agriculture, SMEs, Young Entrepreneurs, and Water, Energy, and Environment.

Registration is US\$400 per person, inclusive of:

- Attendance in ALL sessions during the 2-day conference
- Welcome Reception Dinner/ Cocktails on 6 November 2023.



- Gala Dinner on 7 November 2023.
- Coffee breaks & 2 lunches over the 2 days
- Roundtrip airport transfers

Groups of 10 or more may contact FNCCI directly to request a group rate. Hotel booking, visa, and other relevant details may also be found on the conference website.

We are counting on your valuable participation and support for the successful outcome of this year's gathering. Should you have questions at this stage, please do not hesitate to let us know.

See you and your colleagues in Kathmandu, Nepal!



SMF Officers Receive CACCI Secretariat Executives

Key Officers of the Singapore Manufacturing Federation (SMF) warmly welcomed Executives of the CACCI Secretariat led by Director-General Mr. David Hsu during the latter's recent visit to Singapore.

SMF President Mr. Lennon Tan – along with Mr. Ryan Chioh PBM, Deputy President, Mr. Clement Teo, Chief Sustainability Officer and Assistant Chief Executive, and Ms. Emmeline Lam, Senior Director, Global Business and International

Networks - received the CACCI delegation at the SMF headquarters on September 28.

Accompanying Mr. Hsu during the visit were Mr. George Abraham, Chairman, CACCI SME Development Council; Mr. Amador Honrado Jr., Deputy Director-General; Ms. Teresa Liu, Senior Officer; and Ms. Ivy Hum Associate Director, CEO Office, CTBC Bank Co. Ltd. Singapore Branch.

The SMF officers briefed the CACCI visiting delegation on the activities of the Federation,



including those conceptualized and developed with relevant government agencies of Singapore, that aim to benefit its constituencies. They also explored possible areas and projects in which CACCI members can participate, particularly in its various training programs designed to promote the growth and development of SMEs.

The SMF President informed the CACCI visitors that the Federation he will be leading a delegation from the Federation to attend the 37th CACCI Conference on November 6-7, 2023 in Kathmandu, Nepal, as participants and speakers.

NEWS UPDATES



Asia-Pacific executives struggle with regenerative business shift: Kearney report

A recent survey by global consultancy Kearney reveals that nearly half of Asia-Pacific-based executives feel their current business transformations are not proving effective.

The study, which included 800 C-suite leaders from around the world, shows that while businesses have evolved from focusing on resilience during the Covid-19 pandemic towards a regenerative approach, only 51% are successfully implementing this strategy.

The term regenerative business refers to the integration of advanced analytics and new digital models while ensuring a sustainable supply chain and people models for both business and society. The strategy focuses on adding value back into society and the broader world, rather than simply optimising for efficiency.

The survey found that 99% of business leaders in the region believe becoming a

regenerative business is crucial. While 51% of Asia-Pacific leaders indicated their companies are already operating in a regenerative way, which is higher than the global average of 44%, there is still plenty of room for improvement.

Kearney's report discovered differing attitudes within the C-suite. While 55% of Asia-Pacific CEOs believe their businesses are operating regeneratively very effectively, 41% feel there is significant progress yet to be made. Chief operating officers in the region were less optimistic, with only 48% stating they are operating regeneratively to a very effective degree.

The survey suggests that the majority of C-suites in the Asia-Pacific region are adopting leadership styles that support regenerative businesses, with 49% of CEOs saying they are operating with regenerative leadership very effectively.

Arjun Sethi, partner and Asia-Pacific regional chair at Kearney commented on the findings.

“The results of our survey make it clear that businesses in the region want to shift from a merely resilient strategy to a fully regenerative one that is more transformative at its core.”

Sethi also emphasised the importance of businesses not losing sight of their ultimate goal whilst on their journey towards becoming regenerative.

Thaiger

Financing and high credit costs among biggest issues faced by SMEs in India, says FICCI report



Small and Medium Enterprises (SMEs) in India face inherent challenges in financing despite several schemes and incentives by the government, according to a new report by the Federation of Indian Chambers of Commerce & Industry (FICCI). The FICCI report highlights the resilience and transformation of SMEs in India.

The report suggests that bank loans were the most common source of finance for setting up and running a business, followed by own capital or self-funding among SMEs. Among all, the highest proportion of SMEs have taken bank loans (85%) for setting up and running their enterprises followed by firms that have used their own capital/self-funding (50%), NBFCs (30%), informal lenders

- moneylenders, friends, family (26%).

The report suggests that digital infrastructure that supports end-to-end solutions, access to finance, payments, inventory, operations, trading, sales, etc. would be instrumental for enterprises to adopt digital technologies. The report says that 60% of Indian SMEs use digital tools for human resource functions, while 51% and 48% leverage them for sales and marketing, and finance, respectively.

The report says that the majority of the surveyed SMEs reported experiencing improvements in productivity and a reduction in operational costs through the use of tools such as Customer Relationship Management (CRM) and Enterprise Resource Planning (ERP) systems.

On the sustainability front, the report suggests that a considerable 72% of respondents were aware of sustainability, and 64% received guidance from buyers in implementing sustainable practices. Most have taken steps such as eliminating paper usage, investing in green projects, and conserving water.

But it's not all smooth sailing. SMEs indicated that time constraints, limited funding, and a lack of incentives were the major challenges in adopting sustainable operations. Around 42% cited time as a major constraint, while 41% pointed to limited funding and a similar percentage flagged a lack of incentives.

The report emphasises the government's role in promoting digital transformation, such as investments in digital infrastructure and the promotion of digital payment systems like UPI.

“The government and private sector's concerted efforts to digitise SMEs is yielding positive results,” the report states. However, the study also points to obstacles, including cybersecurity concerns, connectivity issues, and a lack of digital awareness and skills, which need to be addressed for more comprehensive digital adoption.

CNBC TV18

FBCCI, EU keen to strengthen bilateral trade ties



The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), the apex trade organisation of the country, and the European Union (EU) have reaffirmed their commitment to bolster trade relations between the two regions.

The EU Ambassador to Bangladesh Charles Whiteley and FBCCI President Mahbubul Alam expressed their commitment to strengthen bilateral relations between Bangladesh and the EU during a courtesy meeting held yesterday at the FBCCI Office in Gulshan, Dhaka, reads a press release.

FBCCI President Mahbubul Alam expressed his gratitude to the EU for their support during the Covid-19 pandemic. He also conveyed his sincere appreciation to the EU for providing Bangladesh an additional three-year transition period to enjoy EBA (everything but arms) facilities till 2029.

This year marks the 50th anniversary of Bangladesh's diplomatic relations with the European Union, underscoring the enduring commitment to friendship between the two regions, said Mahbubul Alam.

Mahbubul Alam highlighted the EU's significance as the largest export destination for Bangladesh, accounting for approximately 45% of Bangladesh's total exports in 2022-23, particularly in the ready-made garments (RMG) and frozen food sectors.

He lauded the EU's dedication to climate action in Bangladesh and its support for investment in environmentally friendly technologies. This sup-

port encompasses climate-smart infrastructures, renewable energy, resilient supply chains, improved water management, human resource management, coastal barriers, industrial pollution control, and food security.

Furthermore, the FBCCI president called upon the EU to ensure that the proposed carbon border adjustment mechanism (CBAM) considers the needs of developing countries like Bangladesh to secure GSP+ status. He also sought the EU's guidance in formulating and implementing carbon reduction policies.

He expressed his appreciation for the EU's humanitarian assistance to Rohingya refugees and sought EU support in repatriating them to Myanmar.

EU Ambassador to Bangladesh Charles Whiteley conveyed his greetings and best wishes to Mahbubul Alam on his presidency of FBCCI. He reiterated the EU's commitment to enhancing bilateral relations between Bangladesh and the EU.

Ambassador Whiteley further mentioned the EU's active collaboration with the government of Bangladesh on youth skill development and addressing climate change-related issues.

FBCCI Vice Presidents Khairul Huda Chopol, Mohammad Anwar Sadat Sarker, Shomi Kaiser, Md Munir Hossain, directors and other dignitaries were present at the meeting.

The Business Standard

FNCCI-SEJON meet

Chandra Prasad Dhakal, president of Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and other officials of the federation have held a meeting with the newly elected executive committee of the Society of Economic Journalists - Nepal (SEJON).

During the meeting held at the FNCCI Secretariat, the subject of cooperation for economic reforms was discussed, as per a press statement.

In the meeting, FNCCI President Dhakal informed that he had pushed forward the concept of cooperation by forming a high-level commission or mechanism for economic reforms and that partnership with SEJON will be crucial in the process.



Chandra Prasad Dhakal, President of the Federation of Nepalese Chambers of Commerce and Industry (FNCCI). Photo: RSS

SEJON President Sujan Oli assured of cooperation for the betterment of entrepreneurs working in the districts amid the current economic recession.

Govt. should focus on strengthening production, exports in budget bill: ICCIMA head



Head of Iran Chamber of Commerce Industries, Mines and Agriculture (ICCIMA) Hossein Selahvarzi has said the government's main goal in setting the financial policies in next year's budget bill should be strengthening production and exports in the country, the ICCIMA portal reported.

Speaking at the fifth meeting of the ICCIMA board of directors on Sunday, Selahvarzi said: "If the government sets financial policies only with the intention of eliminating the budget deficit, the results will not be better than this year's conditions."

"Policies such as canceling tax exemptions and imposing duties on export companies have no result other than weakening the production and export base of the country," the official explained.

"The solution to compensate for the budget deficit is, first of all, to control the government's expenses through the elimination of parallel costs and redundancies, and secondly, the sale of bonds and making government properties more productive," he added.

The official also warned about the consequences of temporary commercial ID cards and noted that the government should be accountable for issuing such ID cards.

Tehran Times

Philippines, Japan chambers commit to economic cooperation



The Philippine Chamber of Commerce and Industry (PCCI) has inked a memorandum of understanding with the Japan Chamber of Commerce and Industry (JCCI) in a bid to strengthen economic cooperation between the two countries.

Based on the MOU, both parties agreed to exchange and disseminate information in line with the opening of further possibilities for enhancing economic cooperation, increasing trade and expanding investments between the two countries.

These will include market data and information on the policy, legal and regulatory environment for doing business in their respective countries.

Among the sectors to be covered by the information exchange include agriculture, manufacturing, franchising, tourism, services, and small and medium enterprise development, information and communications technology and innovation.

The MOU also covers the organization of outbound or host inbound trade and investment missions between the Philippines and Japan, and the assistance in the identification and establishment of business contacts from their respective countries.

"Each of the parties shall assist the other party in the organization of or participation in exhibitions, trade fairs, symposiums, seminars, conferences, study tours, business - matching, and other means of trade and investment promotion and similar events taking place in their territories that aim to expand business and economic cooperation," the MOU stated.

Both parties shall cover their own expenses



for international travel, accommodations, transportation and other requirements during their visits to participate in missions, meetings or events while the other party will provide appropriate domestic assistance as may be agreed upon.

In case of disputes that may arise between the members of the parties, they will consult each other and, when necessary, shall encourage their members to resolve their disputes amicably through mediation prior to arbitration following the laws and regulations enforced in their territories.

The MOU was signed by PCCI president George Barcelon and JCCI chairman Ken Kobayashi.

"This MOU symbolizes a fresh chapter in our bilateral relations and affirms our shared commitment to enhance economic cooperation. I look forward to working closely together and staying dedicated to coordinating initiatives aimed at fostering dialogue, collaboration, and a successful partnership," Barcelon said.

"We appreciate this opportunity to engage in a meaningful dialogue with the esteemed members of the JCCI. Japan's role as a global economic powerhouse and a leader in technological innovation is well-acknowledged," he said.

Latest data from the Philippine Statistics Authority (PSA) showed that from January to August, Japan was the country's third largest export destination, accounting for 14.6 percent of total exports, with a value of \$6.98 billion.

Similarly, it was also the third largest source of imports during the period, accounting for 8.1 percent of imports valued at \$6.85 billion.

Philippine Star

KCCI Suggests Korea Cooperate with Saudi Arabia, UAE, Qatar



The Korea Chamber of Commerce and Industry (KCCI) suggested in a report that Korea cooperate with major Middle Eastern countries such as Saudi Arabia, the United Arab Emirates (UAE), and Qatar in the fields of future energy, electric vehicles and defense.

The KCCI released the report on economic cooperation issues with major Middle Eastern countries on Oct. 22. The chamber cited Saudi Arabia, the UAE, and Qatar as the three countries with the highest trade volume with Korea.

According to the report, Korea's trade volume with these three countries swelled by 61.6 percent in 2022 compared to 2019, the year before the COVID-19 pandemic. This is significantly higher than Korea's global trade growth of 35.3 percent over the same period.

The KCCI picked energy, electric vehicles, and defense products as promising areas for cooperation with these countries.

First, the KCCI analyzed that all three countries -- Saudi Arabia, the UAE, and Qatar -- are strongly promoting the future energy industry such as solar power and hydrogen. Saudi Arabia established the National Renewable Energy Program (NREP) to replace 50 percent of the country's power generation needs by utilizing renewable energy by 2030 in Saudi Vision 2030. The UAE, through its UAE Energy Strategy 2050, aims to increase the share of renewable energy generation to 44 percent of its total electricity generation by 2050. Qatar has a plan to replace 20 percent of its total electricity demand with renewable energy by

2030 through Qatar Vision 2030.

"The Middle East is optimized for the expansion of large-scale solar power generation facilities and hydrogen production facilities due to excellent climatic conditions such as abundant sunlight and relatively low land costs," said Dr. Cho Il-hyun of the Energy Economics Research Institute. He continued, "Korean companies will be able to seize many opportunities to enter the region."

The KCCI also highlighted the growth potential of the electric vehicle (EV) market in the Middle East. Saudi Arabia has set a goal of producing 500,000 EVs per year by 2030 and converting more than 30 percent of cars in the capital Riyadh to EVs. The kingdom is ramping up investment and cooperation to build an EV supply chain. Qatar is also investing in infrastructure with the goal of achieving 10 percent EV penetration by 2030. The UAE saw significant growth, with imports of electric vehicles increasing by more than 13 times in three years from 2019 (US\$100 million) to 2022 (US\$1.39 billion).

Middle Eastern countries are showing a significant interest in Korea's automotive technology, from electric vehicle parts to vehicle manufacturing. In July, Hyundai KEFICO, an affiliate of Hyundai Motor Group, signed a parts supply contract worth 700 billion won with Saudi electric car brand CEER.

The KCCI also mentioned the possibility of expanding cooperation in the defense sector. The Middle East is the world's largest arms importing region due to its rich oil wealth and frequent conflicts such as between Israeli and Palestine and Sunni-Shia, it explained in the report. According to the Stockholm International Peace Research Institute, Saudi Arabia and Qatar have ranked second and third in the world's top arms importer rankings over the past five years by accounting for 9.6 percent and 6.4 percent of the world's total arms imports, respectively.

Business Korea

MEMBER PERSONALITIES



Rifat Hisarcıkloğlu named Chair of ICC World Chambers Federation

Rifat Hisarcıkloğlu, a prominent Turkish business leader, has been named Chair of the ICC World Chambers Federation (WCF). His mandate is effective immediately and will run until 30 June 2025.

A member of the ICC Executive Board and Chair of ICC Türkiye, Mr. Hisarcıkloğlu is the President of the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), the largest business organisation in Türkiye. He is also Chair of Eskişehir Group Companies, Vice-President of EUROCHAMBRES, Vice-President of the Confederation of Asia Pacific Chambers of Commerce, President of the Union of Turkish Chambers of Commerce and Industry, Vice-President of the Islamic Chamber of Commerce, Industry and Agriculture. Mr. Hisarcıkloğlu was also Chair of B20 Türkiye, the premier dialogue platform for engaging global business leaders with G20 governments and leaders during Türkiye's G20 presidency.

Mr. Hisarcıkloğlu's contributions to economic development and the business community

have been recognised globally, with honorary doctorates and awards from governments and organisations worldwide. He has held prominent positions in various international and chamber organisations and has also received prestigious awards from several countries for his significant achievements in the business field.

Mr. Hisarcıkloğlu was selected following a formal process, pursuant to the WCF bylaws and the ICC Constitution, and in full consultation with the WCF General Counsel who selected Mr. Hisarcıkloğlu from three finalists.

Mr. Hisarcıkloğlu's election is subject to formal ratification by the ICC World Council upon recommendation by the ICC Executive Board.

Candidacies for the position of WCF Chair were submitted by six chambers in Bangladesh, Bolivia, Egypt, Kenya, Nigeria and Türkiye. Selection criteria included the candidate's knowledge of WCF and ICC principles and strategic directions as well as geographical and gender diversity.

International Chamber of Commerce

PRODUCT & SERVICE COUNCILS

Asian Council on Tourism

Indonesia signs tourism decarbonization road map

Tourism and Creative Economy Minister Sandiaga Uno signed a road map for low-carbon tourism this week at the Archipelagic and Island States (AIS) forum in Bali.

“The road map’s development aims to formulate a strategic plan [...] especially in efforts to achieve energy-use efficiency and reduce waste generated from the tourism industry,” Sandiaga said in a press release.

The government developed the document alongside the United Nations Development Program (UNDP) through the Climate Promise project, which seeks to help more than 120 countries improve and realize their climate pledges under the Paris Agreement.

The road map, Sandiaga noted, focused on emissions reduction in three main subsectors considered the largest emitters in the tourism industry: accommodation, particularly starred hotels; tourist attractions; and tour and travel services.

The accommodation subsector contributed to emissions through its consistent use of ventilation and air conditioning systems. Meanwhile, the emissions from tourist attraction and tour and travel subsectors mostly came from human-made attractions and transportation.

Many foreign and domestic tourists in the country rely on modes of transportation that contribute greatly to pollution, such as air and road transportation.



Data from East Ventures, the Katadata Insight Center and PwC Indonesia suggests that transportation was the main driver of tourism industry growth between 2020 and 2022. Transportation is the second-largest contributor to the country’s CO2 emissions, accounting for 25 percent of total emissions, after the power sector at 43 percent, according to a 2022 report by Climate Transparency.

The government will begin its tourism decarbonization efforts by measuring the baseline emissions situation, calculating reduction targets and preparing monitoring mechanisms, with the goal of achieving net-zero tourism emissions by 2060 or sooner, Sandiaga said as reported by Bisnis.com.

Sandiaga’s office will cooperate with the Office of the Coordinating Maritime Affairs and Investment Minister and the Energy and Mineral Resources Ministry to conduct a survey on energy and waste management in twenty hotels in Nusa Dua, Bali.

Similar surveys will be conducted at the so-called five “super-priority” tourist destinations: Lake Toba in North Sumatra, Borobudur in Central Java, Mandalika in West Nusa Tenggara, Labuan Bajo in East Nusa Tenggara and Likupang in North Sulawesi.

Sandiaga said he hoped the decarbonization road map would guide the tourism industry toward solutions to achieve carbon neutrality.

Activist Zenzi Suhadi of the Indonesian Forum for the Environment (Walhi), however, called on the government not just to address the environmental aspect, but also to prioritize the communities surrounding tourism areas, noting that “there is no sustainability without justice”.

“The environment exists because of human

beings. If there is decarbonization but justice is not delivered, that means the environment only becomes a commodity and not part of human civilization,” he told The Jakarta Post on Wednesday.

Noting that water scarcity had begun to plague Bali and Yogyakarta, Zenzi suggested that the government also calculate the “carrying capacity” of tourism destinations, or the maximum number of visitors in one destination at the same time that would not harm the environment or local communities, as the next step of the road map.

Tourism has been growing rapidly following the COVID-19 pandemic. In 2022, 5.5 million foreign tourists arrived in the country, according to government data, surpassing the official target of 3.6 million arrivals.

The Jakarta Post

Asian Council on Food and Agriculture

From indoor agtech to blue food: Startups to watch at the Asia-Pacific Agri-Food Innovation Summit



30 startups accelerating the transition to a climate-smart food system will showcase their innovations at the Asia-Pacific Agri-Food Innovation

Summit in Singapore, Oct 31-Nov 2.

Working with the GROW Impact Accelerator, Enterprise Singapore, The Trendlines Group and The Yield Lab Asia Pacific, the summit will showcase innovative early-stage companies, who will present their wares during the daily pitching hours and in the startup arena.

Operating in a range of fields from biopesticides and farm robotics to cultivated meat, startups taking part in the event include:

Agtech: Agros (Singapore), Bloomfield Robotics (USA), Ecophage (Israel), Gra&Green (Japan), Hillridge Technologies (Australia), Plantae Bioscience (Israel), Polkinghorne (Singapore), and Rainstick (Australia) – with solutions ranging from solar water irrigation systems and biodynamic farming airdomes to farm robotics, weather-based insurance platforms, crop intelligence systems, biopesticides and novel variable electric field technologies, fully biodegradable BHPV plastics, and more sustainable beef production systems.

Foodtech: Allium Bio (Singapore), Allozymes (Singapore), Biotic (Israel), Fisheroo (Singapore), Forsea (Israel), Jimi Biotech (China), Microharvest (Germany), Prefer (Singapore), Reewild (UK), and Solveat (Israel) – offering new developments in cell-cultivated meat and seafood, biomass fermentation, functional ingredients, customized enzymes, next-gen bean-free coffee, and climate tech platforms.

Indoor agtech: Aerospring Hydroponics (Singapore), Agroscout (Israel), Ag-Uni (South Korea), Avisomo (Norway), Mpw Technologies International (Singapore), and Vgreens (Germany) – with modular vertical farming systems, automated vertical farms, AI and gene-editing technologies, low-pressure hydroponics, and energy-efficient lighting.

Blue food: Biofishency (Israel), Insecta (Singapore), Luminis Water Technologies (Singapore), Peptobiotics (Singapore), Seadling (Malaysia), and Seaweedery (Australia) – presenting functional seaweed, marine and insect extracts for feed and food, microbiome analysis and eDNA, water treatment solutions, and synthetic biology alternatives to antibiotics.

The Thai Union Innovation Challenge

Three finalists—Ingrediome (Israel), 350ppm Biotech (Germany), and Oceanium (UK) in the Thai Union Innovation Challenge for startups developing novel ingredients and applications from

ocean-derived ingredients will also pitch their solutions live on stage, with the winner securing mentorship and R&D support from Thai Union's global innovation team.

Key themes addressed at the conference include:

- Decarbonization: Carbon footprint, carbon markets and climate mitigation in agriculture
- Food security: Addressing supply chain disruptions and building resilience
- Digital transformation: De-risking smallholder farming with agri-tech and agri-fintech
- Scale-Up finance: New investment models supporting agri-tech and food-tech
- Strategic partnerships: Building bridges for a food-secure and crisis-proof food system

AFN



Asian Council on Health and Education

Higher Education in Asia: The Changing Landscape And Governance Challenges

With the experience of waves in the South-East Asian region for rapid change at a time when countries are moving toward greater liberalisation in social and economic activities, bringing closer interdependence in different locations at international levels, there is a need for higher education and governance changes. If we talk about today's changing higher education landscape is primarily focused on massification, diversification, marketization, and internationalisation. There is a demand for higher education, which has manifested the



three norms in many student populations, where higher interest is determined by cross-border knowledge and experience, and where there is a need for a greater variety of academic programmes.

As a result, governments in various countries have built higher education institutions, allowing the private sector to play a larger role while also providing greater autonomy to public universities. The restructuring of higher education in a number of South-East Asian countries resulted in the establishment of autonomous and other types of higher education institutions.

Higher Education and Governance Challenges

While different governance models exist,

institutions are generally endowed with a stronger executive body and a new governing board. Along with increased independence and responsibilities in financial, human resource, and academic management for nearly two decades, it has been almost the default position of the most ambitious and talented Chinese and other renowned Asian students with the means to contribute to the solutions. The same is heading to the West to finish their education.

In most cases, there has been a stay for not only bringing resources in the shape of hefty tuition fees and bolstering the research ecosystem for Western institutions. The changing pandemic with China, in particular, seeking in attracting back research stars, and change has accelerated the COVID attacks.

In the Western universities grapple with the lost tuition fee income, which is reduced budgets overall and lay-offs, investment in university research in East Asia continues a large unabated. In China, as an example after decades of university investment, the higher education budget grew by a margin of 12 per cent between 2019 and 2020. In a separate example, the Japanese government announced that it aims to raise capital for a staggering 10 trillion (£70 billion) university research fund by 2022. A 'Higher Education Sprout Project', in Taiwan aims to uphold an extra NT\$83.6 billion (equivalent to £2.2 billion) into universities in the next five years. In the country of Malaysia, 20 per cent of the entire national 2021 budget, MYR64.8 billion (£12 billion) has been kept aside for education.

Govt's Involvement in Changing the Education System

Many governments have felt the need to harmonise in order to change the education system.

While several multilateral systems exist at the regional level, each has its own limitations and is not universally adopted. Regional integration necessitates the harmonisation and establishment of a regional common space in higher education as a central policy priority for ASEAN, as well as a more systematic approach and concrete collective actions centred on common regional goals.

Data published by the Fresh Time Higher Education data published in June also shows that the world's most dynamic and exciting younger universities are heavily concentrated in East Asia.

Conclusion

The COVID-19 pandemic has given demonstrations the world's most increasing grand challenges from future pandemics to food security, global heating, and almost even safety and peace of the same. The same is addressed through an exact collaborative, open, and diversified global higher education system.

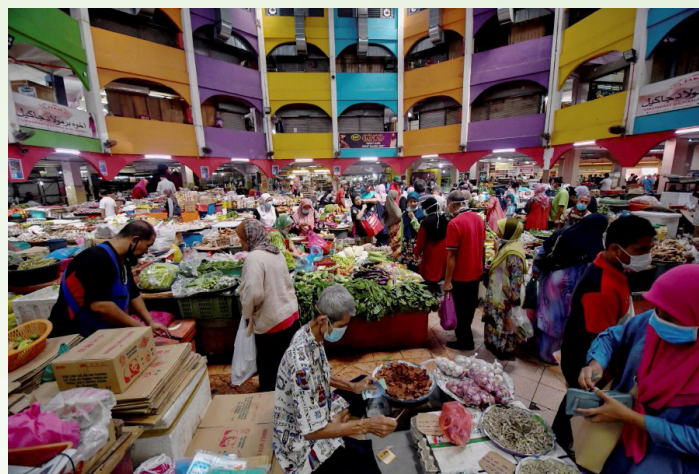
For decades, if not centuries, there has been a push for the internationalisation of higher education, initially to foster intellectual solidarity and international understanding, and now to facilitate global and regional economic and social integration. The previous softer driving challenges found a less powerful case for governments and higher education institutions to take action. The social and economic consequences of failing to create a unified regional higher education space are palpable and difficult to ignore. UNESCO's DNA can be used to promote the internationalisation of higher education and contribute to the ultimate goal of instilling a culture of peace in the minds of men and women.

Asia Business Outlook

SME Development Council

70% of SMEs in Southeast Asia Started With Personal Savings: Funding Societies Reveal Key Trends

Around 70 per cent of SMEs (small and medium enterprises) in Southeast Asia started their business with seed money raised from their personal savings and from family and friends' financial support – particularly in Indonesia, Malaysia and Singapore; according to a new report published by In Southeast Asia, Southeast Asia's largest unified



SME digital finance platform.

Funding from traditional banks supported 23 percent of SMEs in Southeast Asia, while the remaining seven per cent turned to alternative sources such as fintech companies. SMEs in Malaysia had the weakest access to financing from traditional banks (17 percent) and alternative lenders (three per cent). Inversely, those in Vietnam had the strongest access to alternative lenders (25 percent).

To better understand how these businesses think, Funding Societies surveyed 977 SMEs in Indonesia, Malaysia, Singapore, Thailand and Vietnam. Its findings suggest that Southeast Asia's economy is on the road to recovery, after setbacks caused by the pandemic.

Despite recent macroeconomic headwinds, the region appears less impacted when compared to other parts of the world. These factors have brought about innovative solutions for SMEs by both traditional and digital financial companies. However, an abundance of choices has not necessarily equalled greater ease in accessing finance.

SME Digital Finance and Payments Behaviours: Southeast Asia Report 2023 aimed to look into the behaviours and challenges SMEs are facing and how using digital financing and payments can capture business opportunities and efficiencies.

What key trends were seen in SMEs in Southeast Asia?

Bank transfer remains the most popular payment method for SMEs with nearly 90 percent paying their suppliers and 88 percent receiving payments from customers through the same method.

Despite this, many SMEs have not forgotten about cash in the region. In fact, 51 percent of respondents from Indonesia revealed they pay suppliers and receive payments from customers in cash;

while 63 per cent of respondents in Malaysia still receive payments from their customers in cash.

While business term loans were cited by respondents as the most used products overall (49 percent), there were exceptions in Singapore and Vietnam, where card payments are more common in both countries (51 percent and 49 percent respectively).

Looking at how these products contributed to an SME's finances, respondents cited business term loans as their biggest contributor (41 percent) – with Indonesia and Malaysia attributing 66 percent and 63 percent. Meanwhile, Singapore SMEs leaned towards credit card payments (33 percent).

Most SMEs surveyed were more concerned about payables, particularly their capacity to pay suppliers. More than a third of the respondents listed access to financing (including loans and credit cards) and fulfilling payments (to suppliers or vendors who may not offer flexible payment options) as their top payable issues.

Across the region, respondents said that their biggest expenses were for daily operations (32 percent) and inventory and supplies (32 percent).

Low-interest rates are a significant factor influencing SMEs to switch brands, especially in Singapore. Funding Societies found that 62 percent of SMEs in the region are likely to switch brands due to their dissatisfaction with the experience offered – with the most likely in Indonesia and Singapore.

The Fintech Times

INVESTMENT & JOINT VENTURES

Indonesian Fintech Startup Investree Raises \$231 Million Series D, Sets Up Joint Venture In Qatar



Indonesian peer-to-peer lending platform Investree has raised €220 million (\$231 million) in Series D financing led by JTA International Holding in Qatar, with participation from Japanese online financial conglomerate SBI Holdings, which previously invested in the startup's Series B and C rounds.

As part of the deal, Investree and JTA have established a joint venture in Doha, the capital of Qatar. The joint venture, called JTA Investree Doha Consultancy, will serve as a hub for Investree's Middle East operations and provide digital lending services such as AI-powered credit scoring for small and medium-sized companies in the region.

Founded in 2015, Jakarta-based Investree previously raised a \$23.5 million Series C round in 2020 led by MUFG Innovation Partners, the corporate venture capital arm of Japanese lender Mitsubishi UFJ Financial Group, and Indonesian state lender Bank Rakyat Indonesia's BRI Ventures.

Investree said it has disbursed 14 trillion rupiah (about \$900 million) of loans in Indonesia. The majority of the loans were disbursed to partners of agritech startup unicorn EFishery and Gayatri Microfinance. Besides Indonesia, it operates in Thailand and the Philippines.

Forbes

Reliance Brands acquires Superdry's IP assets in South Asia

Indian retail giant Reliance Brands has acquired majority ownership of Superdry's intellectual property assets for the India, Sri Lanka, and Bangladesh territories via a licensing joint venture.

Reliance Brands and Superdry will own 76 per cent and 24 per cent of the joint venture, respectively. The deal, expected to bolster the London-based struggling fashion retailer's balance sheet, is valued at £40 million (US\$48.27 million).

The Mumbai-based retailer said the strategic partnership aims to capitalise on the increasing affluence and evolving consumption patterns of Indian shoppers. Superdry entered the country in 2012 through a franchise agreement with Reliance Brands.

"Superdry has come to define urban cool in India for more than a decade," said Darshan Mehta, MD of Reliance Brands Limited. "The journey has been rewarding & fun in equal parts due to working with the hugely talented Superdry team and the sense of camaraderie led by Julian."

The move comes after Superdry signed an agreement with Cowell Fashion Company earlier this year to transfer its IP assets in Asia Pacific to the South Korean firm for US\$50 million. The assignment of Superdry's IP assets in Asia Pacific does not include India, Bangladesh, Pakistan, Sri Lanka, Australia and New Zealand where it will retain its IP rights.

Superdry operates about 220 physical stores and 479 franchises and licenses, operating in 53 countries.

Inside Retail

ECONOMIC COOPERATION

Canada and Taiwan complete talks on a bilateral investment deal



Canada and Taiwan have completed talks on a bilateral deal to boost foreign investment and will work to make sure it takes effect promptly, Canadian Trade Minister Mary Ng and Taiwan's government said.

Taiwan has been seeking greater diplomatic and moral support from major Western democracies, such as Canada, as it faces growing military and political pressure from China to give in to Beijing's sovereignty claims over the island. As part of that, Taiwan has been seeking more trade deals with Western countries.

The Foreign Investment Promotion and Protection Arrangement is part of Canada's plan to increase trade and influence in the Indo-Pacific region.

Trade between Canada and Taiwan totaled 10.2 billion Canadian dollars (\$7.5 billion) in 2021, up from CA\$7.4 billion in 2020, according to official Canadian figures. Canada's total bilateral trade with the world is more than CA\$1.5 trillion.

Taiwan's government welcomed the news. Its Office of Trade Negotiations said the deal will be signed once "administrative procedures" are

completed, including legal reviews of the text.

"Of course we aim to sign as soon as possible, hopefully before the end of the year," Taiwan's chief trade negotiator, John Deng, told reporters in Taipei.

He said the agreement would help with Taipei's bid to join a major pan-Pacific free trade pact, the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

Canada holds the rotating chair of the CPTPP next year, a grouping China has also applied to join.

Taiwan has been lobbying members such as Canada to back its application, saying that unlike Beijing, Taipei supports transparency and rule of law in its own economy and in doing business with other countries.

China, which views democratically governed Taiwan as its own territory, has sour relations with Canada. Taiwan strongly rejects China's sovereignty claims.

Canada, like most countries, has no formal diplomatic ties with Taiwan, but the two maintain de facto embassies in each other's capitals.

Nikkei Asia

Kazakh Foreign Minister Advocates for Closer Collaboration at Economic Cooperation Organization Meeting

Kazakh Deputy Prime Minister and Foreign Minister Murat Nurtleu urged to strengthen cooperation during the 27th meeting of the Council of Foreign Ministers of the Economic Cooperation Organization (ECO) member states on Oct. 10 in Shusha, Azerbaijan, reported the ministry's press service.

The participants reviewed the draft agenda for the 16th ECO Summit, which is scheduled for November in Tashkent. Additionally, they approved the reports of the ECO Secretary General on the activities of the SCO. The sides exchanged views on advancing cooperation within the ECO



and discussed current international and regional agendas.

Nurtleu emphasized the growing role of the SCO in light of the prevailing geopolitical and geo-economic dynamics. He urged the participants to implement infrastructure projects in Kazakhstan, develop economic cooperation between the ECO and the Conference on Interaction and Confidence Building Measures in Asia (CICA) and resolve the humanitarian crisis in Afghanistan, a key role in which will be given to the United Nations Regional Center for Sustainable Development Goals for Central Asia and Afghanistan in Almaty.

“Kazakhstan believes that the ECO is able and should play a more important strategic role in the development of the region. We need to make joint efforts to promote common projects of the organization’s member countries,” he said.

Nurtleu proposed to increase the volume of intraregional trade and cargo flows, including by tapping into the capabilities of existing transport and logistics routes between the countries of the region. He underlined the need to strengthen cooperation in investment, energy, agriculture, finance, tourism, digitalization, industrial cooperation and food security.

Following the meeting, the parties adopted the Shusha Declaration, which centers on enhanced regional cooperation. The council decided that its next meeting will be hosted by Iran, who will assume the Chairmanship of the organization for 2024, as reported by the SCO press service.

On the sidelines, Nurtleu conducted bilateral discussions with foreign counterparts: Azerbaijan’s Foreign Affairs Minister, Jeyhun Bayramov; Pakistan’s Foreign Affairs Minister, Jalil Abbas Jilani; and Iran’s Deputy Foreign Affairs Minister, Mahdi Safari. The dialogues were centered on enhancing

bilateral ties in trade, economy, and investment. All parties reiterated their commitment to fostering cooperation within diverse multilateral platforms.

On the sidelines of the event, Nurtleu also met with ECO Secretary General, Khusrav Noziri, to discuss cooperation between Kazakhstan and the ECO.

The organization, created in 1985 to promote economic, technical and cultural cooperation between member states, consists of 10 countries – Afghanistan, Azerbaijan, Iran, Kazakhstan, the Kyrgyz Republic, Pakistan, Tajikistan, Turkmenistan, Türkiye, and Uzbekistan. Kazakhstan has been a member of the ECO since 1992.

Astana Times

Singapore and China join forces with new green finance taskforce

Sustainable finance garners significant attention from global investors and policymakers. In recent years, Europe has led the way in regulating sustainable finance. But East Asia is catching up as sustainable investment surges due to recent government initiatives and regulations.

The regulatory landscape is pivotal, providing clarity for markets to flourish. Countries like Singapore and China have embraced new sustainable finance regulations, guiding the financial sector toward eco-friendly and socially responsible ventures. Fourteen Asian states and ASEAN have developed or are in the process of developing green



taxonomies. China established its Green Bond Catalogue in 2015, while Singapore is currently finalising its forthcoming green taxonomy.

Building upon their sustainable finance policies and regulations, Singapore and China have elevated their collaborative efforts. In April 2023, the Monetary Authority of Singapore and the People's Bank of China unveiled the China–Singapore Green Finance Taskforce — a seminal stride aimed at amplifying bilateral cooperation in green and transition finance across Singapore, China and East Asia. Comprising a public–private consortium of expert members including commercial banks, such as Singapore-based DBS, sovereign wealth funds and Chinese regional banks, the taskforce functions as a conduit for the exchange of best practices and knowledge.

This initiative aims to boost investment in green technology and promote decarbonisation by streamlining the issuance of sustainable financial instruments. The Singapore Exchange and China International Capital Corporation will jointly establish a workstream with the goal of fortifying connectivity within the sustainability bond market between the two nations. This endeavour encompasses the mutual issuance of — and access to — green and transition bond products across China and Singapore.

Collaborative efforts between the Metaverse Green Exchange and China Beijing Green Exchange are also integral to this facilitation. Their cooperative workstream will harness technology to expedite the adoption of sustainable finance, including piloting digital green bonds accompanied by carbon credits.

The hybrid and expert-based character of the taskforce should facilitate greater public–private sector collaboration in China and Singapore on concrete products and instruments. This will

catalyse capital flows to support a credible and inclusive transition to low-carbon business activities.

Investing in sustainable finance products offers substantial long-term benefits. It provides investors with an opportunity to invest in infrastructure while also meeting their climate commitments. It also reduces any regulatory risks associated with investments that are not aligned with the transition. Facilitating the issuance of green bonds for sustainable projects and bolstering financing mechanisms are poised to invigorate the sustainable finance market in the region.

The taskforce will also collaborate on Singapore's green taxonomies and China's Green Bond Catalogue. To combat greenwashing and to infuse greater clarity into sustainable finance markets, novel regulations, such as taxonomies, have adopted a prescriptive stance on what qualifies as 'sustainable' and outlined methodologies for its evaluation.

But the multifarious regulatory standards adopted across different jurisdictions can engender disparities, posing challenges to the effective oversight of global financial activities. Singapore and China's collaboration holds importance in the face of complexities introduced by financial globalisation.

The Monetary Authority of Singapore and the People's Bank of China are collaborating through the International Platform on Sustainable Finance (IPSF) — a discussion forum comprising representatives from national central banks and finance ministries. IPSF's Steering Committee and Taxonomy Workgroup are dedicated to jointly developing globally harmonised sustainable finance alignment tools, considering local nuances and transition factors. IPSF has worked on a Common Ground Taxonomy to establish interoperability between the EU Sustainable Finance Taxonomy and

China's Green Bond Endorsed Project Catalogue.

Likewise, China and Singapore are striving for interoperability between their respective taxonomies. To achieve interoperability, it is important to align certain design aspects. These aspects include having similar objectives and utilising comparable sector classification systems to define economic activities.

The cooperation will need to overcome certain hurdles. For instance, clarifying whether and to what extent social aspects will be part of the taxonomy. There is also the question of how to classify transitional business activities. The amber classification serves to distinguish transitional activities from wholly sustainable ones, but signals their relevance for the green transition to investors. The colour differentiation approach is being adopted by Singapore but not by China.

The bilateral endeavour undertaken by China and Singapore bears considerable significance. Sustainable finance taxonomies play a crucial role in bringing clarity to global sustainable finance markets. But their efficacy hinges on regulators collaborating to develop a shared understanding of definitions and how to measure green and transitional activities.

The initiative taken by China and Singapore could be expanded to involve a wider set of countries in Asia through existing regional institutions. ASEAN has established its own Taxonomy for Sustainable Finance, but the ASEAN taxonomy is a non-binding instrument that serves as a template for member states' respective national taxonomies. The bilateral cooperation between China and Singapore could, in the future, also involve ASEAN and its member states.

East Asia Forum

Indonesia and Tonga Look to Collaborate on Eco-Tourism

Indonesian Foreign Minister Retno Marsudi met Tongan Deputy Prime Minister Samiu Kuita Vaipulu on the sidelines of the 5th Ministerial



Meeting of Archipelagic and Island States Forum (AIS Forum) in Bali on October 10. The two discussed exploring cooperation in eco-tourism, natural disaster management, climate change impact mitigation, fisheries, and regional cooperation.

Starting the meeting, Foreign Minister Retno and Deputy Prime Minister Vaipulu discussed cooperation that can be carried out within the framework of the AIS Forum. Both agreed to conduct eco-tourism cooperation within the framework of the AIS Forum, especially to improve eco-tourism infrastructure in Tonga.

On this occasion, within the bilateral framework, DPM Vaipulu proposed capacity building cooperation for natural disaster risk management and mitigation of climate change impacts. This is because Tonga is vulnerable to a number of natural disasters in the Pacific. In addition, DPM Vaipulu also asked Indonesia to become his investment partner, one of which is in the field of fisheries.

Regarding cooperation in the region, Foreign Minister Retno expressed Indonesia's support for Tonga as Chair of the Pacific Islands Forum (PIF) in 2024. She also encouraged the implementation of cooperation between ASEAN and PIF which was recently agreed upon in early September. One form of concrete cooperation that can be done is cooperation between Small Islands States.

At the end of the meeting, both Ministers reaffirmed their commitment to maintaining peace and stability in the region.

Ministry of Foreign Affairs, Indonesia

TECHNOLOGY

New electric vehicle prototype unveiled at Foxconn Tech Day event



Hon Hai Precision Industry Co. unveiled its new Model N electric cargo van prototype alongside a production version of the Model B compact, at the Foxconn Hon Hai Tech Day in Taipei.

At the event, the fourth hosted by the Taiwan-based contract electronics manufacturing giant, known as Foxconn on the global market, since 2020, Chairman Young Liu said that with the new Model N electric cargo van, the company has demonstrated a full range of vertically integrated capabilities that can be tapped into by the traditional automotive companies.

Liu added that Hon Hai's contract design and manufacturing service (CDMS) model is "total solutions and bespoke solutions in the automotive space" as the model "cuts time-to-cost and shortens time-to-market, which are the two future success factors for electric vehicles."

Other models that have been introduced by Hon Hai under CDMS model include Model C (SUV), Model E (sedan), and Model T (urban bus) in 2021, Model B (urban car) and Model V (pickup) in 2022.

Liu explained that Hon Hai is cooperating wherever it goes with local automotive companies based on this CDMS model. "Model B, for example, is a collaboration with Taiwan's Luxgen."

"Foxconn is turning from a manufacturing service company into a platform solution company," Liu said.

Jun Seki, Hon Hai's Chief Strategy Officer for EVs, said there were "three major" pain points for the development of the EV market, which are high costs, charging inconveniences, and unprofitability.

Along with governments' incentives and infrastructure input, Seki said the development of the EV market could further accelerate with Hon Hai's

CDMS model, as modular components in the supply chain lower the cost and a platform-based development strategy can be provided.

Regarding electric vehicles, Hon Hai currently has about 14 potential customers that it is in touch with and 23 development projects are being carried out, he said.

Holger Klein, CEO of ZF Group, was also present at the event. The ZF Group is one of the world's largest automotive suppliers and has announced a 50-50 partnership with Hon Hai to develop passenger car chassis systems in July.

The EV business is growing rapidly in the Asia-Pacific and the global market is with a promising future, Klein said.

"In the future, the two companies will make full use of each other's capabilities to expand their product range in both internal combustion engine (ICE) and electric vehicles," he said, adding that ZF Group has been operating in Taiwan since 1988, and its business partnership with Hon Hai is expected to further strengthen its presence in the Asia-Pacific region and globally as the world moves towards next-generation mobility.

In his closing remarks, Liu congratulated Luxgen on its preorders for the n7, which is Model C-based, which have surpassed 5,000 units.

"The cooperation between Foxconn and LUXGEN is an example of the CDMS business model, with which Luxgen can put their focus on marketing and service while Foxconn drills down on design and manufacturing," Liu said, noting that this kind of division of labor is the way to execute time-to-cost, time-to-market and will be applied more in the future.

Focus Taiwan

POLICY UPDATES

Bangladesh

New zoo law on the cards

The Bangladesh National Zoo located at Mirpur in Dhaka city has become unsafe for captive wildlife and other animals due to inefficient management.

The way the national zoo and other zoos in the country manage and conserve wildlife needs to be upgraded to ensure an environment where they would be happy and healthy. However, lack of a national legislation on zoos is termed as one of the main obstacles to developing zoos.

Against this backdrop, all the government-run zoos in the country, including the Bangladesh National Zoo, are coming under a law. The government is set to enact a new law titled 'Zoo Act, 2023' to smoothly run the zoos and ensure facilities for the captive animals there.

The proposed law has been framed giving importance to fully follow the 'Wildlife (Preservation and Security) Act, 2012' or the regulations made under it in the case of wildlife collection in the zoos.

Currently, the Bangladesh National Zoo is managed by an advisory committee under the supervision of the Ministry of Fisheries and Livestock.

An official of the Ministry of Fisheries and Livestock said that the 'Zoo Act, 2023' is being enacted to make provisions for animal collection, rearing, welfare, treatment,

breeding, conservation, control and zoo development, management, infrastructural facilities and other ancillary matters in government-run zoos.

The proposed 'Zoo Act, 2023' has 28 sections. Importance has been laid to fully follow the 'Wildlife (Preservation and Security) Act, 2012' or the regulations made under the law for running zoos in the country.

The proposed law reorganised the provisions on the general management of zoos and the advisory council. In the designed law, instructions have been given to implement cages, housing, display and information storage according to the nature and needs of animals kept in zoos. If the condition of the wildlife is such that it cannot be kept alive or it is too difficult for it to survive, how much painless death can be given to the animal has also been highlighted.

Apart from this, the proposed fresh law emphasises that visitors can visit the zoo with ease by paying a fee.

It also provides for various disciplinary measures to ensure the safety and well-being of zoo animals.

As per the proposed 'Zoo Act, 2023', any visitors in the zoo will face fines or imprisonment if they irritate and hurt zoo animals. Tk. 2,000 compensation would be collected from such visitors for exasperating animals while two months of imprisonment and Tk. 5,000 will be imposed for injuring them or giving food without prior permission from the authorities concerned.

According to the proposed



law, if a visitor enters any zoo without an entry fee, he will be charged an equivalent amount of the entry fee. However, Tk. 2,000 compensation can be collected from that person considering the level.

All these crimes can be tried through conducting mobile court.

According to the draft law, under no circumstances an animal of the same species of the same sex can be kept in a zoo without a specific reason. No animal would be separated from animals kept in groups for natural reasons except under the direction of the veterinary officer.

Considering the nature of the animal, it should be confined or kept free in cages with minimal natural environment or facilities.

As per the proposed law, the information obtained from regular examination of each animal according to the applicability to determine the extent or level of diseases-germs or parasites which are transmissible from animal to animal or to humans in the body of animals in zoos must be stored separately for each animal in the manner prescribed by the rules.

The proposed law also said that no foreign species of wild animals can be bought, bartered, gifted or otherwise collected in any zoo without the approval of the government.

Bangladesh Post

Indonesia

India allows restriction-free imports of laptops, tablets in policy dilution



The Indian government decided to allow restriction-free imports of laptops and tablets, and launched a new system of “authorisation” aimed at monitoring shipments of such hardware without hurting market supply.

The new “import management system” takes effect from Nov. 1 and requires companies to register the quantity and value of imports, but the government will not reject any import requests and will use the data for monitoring, the officials said.

Its purpose is “to ensure that all this provides us with the kind of data and information we need to make sure that we have a completely trusted digital system,” said S. Krishnan, the top bureaucrat in the electronics and infotech ministry.

On Aug. 3, India imposed a licensing regime on laptops and tablet imports, but quickly deferred the decision following criticism from industry and Washington. That plan would have allowed the government to hold up or reject import requests while requiring a license for every shipment.

The decision spells relief for global laptop makers such as Dell (DELL.N), HP (HPE.N), Apple (AAPL.O), Samsung (005930.KS) and Lenovo (0992.HK), which had been unnerved by the abrupt an-

nouncement of a licensing regime in August.

India’s electronics and software imports, which include laptops, tablets and personal computers, stood at \$33.6 billion in the April to August period, up nearly 8% from last year.

India Cellular and Electronics Association (ICEA) said it “extends its profound appreciation towards the government’s recent decision to maintain restriction-free imports of laptops and tablets.”

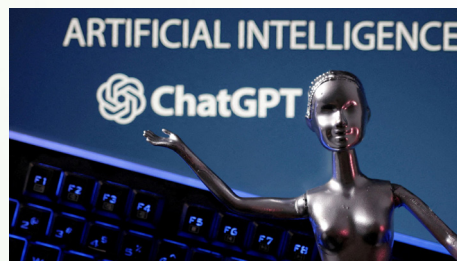
“The comprehensive and inclusive dialogue continues to bridge the gap between policy formulation and ground realities,” the industry body said in a statement.

Further measures could be taken after September 2024 on the basis of the data collected, Krishnan told a press conference.

Reuters

Japan

Japan seeks AI transparency with new disclosure guidelines



Japan proposed guidelines for companies that use artificial intelligence, aiming to avoid excessive restrictions while ensuring safety through transparency measures such as the disclosure of training data.

The draft guidelines were outlined at a government AI strategy meeting, where it also was revealed the government would seek 164 bil-

lion yen (\$1.11 billion) for AI-related spending in the fiscal 2024 budget, up 50.3 billion yen from fiscal 2023.

Tokyo plans to finalize the guidelines later this year. They are not legally binding, but rather are intended to provide a basis for companies to regulate themselves, an approach similar to the one taken by the U.S. government.

The draft outlines shared principles that companies should follow on issues like human rights and discrimination, as well as rules that businesses should abide by, depending on their role.

Businesses are classified into five levels: developers of artificial intelligence platforms, businesses that train AI, developers of systems that incorporate AI, providers of services that use AI and users.

The guidelines will call on AI platform developers to disclose information regarding the purpose of their algorithms and any possible risks, and that businesses involved in training AI disclose the data they use.

Insight into how an AI system operates will make it easier for external parties to detect in advance any risk of generating problematic content. Disclosing training data will help check for problems like infringement of intellectual property rights.

The guidelines also call for the use of third-party audits to ensure transparency and urge service providers to inform users that they are using AI.

A spokesperson for Japanese e-commerce group Mercari, which uses AI, said the proposed guidelines are “meaningful” by “clarifying the scope of responsibility for each business.”

“In this fast-changing field, it is necessary to continue updating and sharing knowledge throughout society,” the spokesperson said.

A spokesperson for electronics company NEC, which offers its own generative AI technology, said “rules should match the actual state

of development.”

A point for future discussion will be how to disclose information without creating a burden on AI developers or reveal proprietary information about their technology.

Some AI developers have expressed concern about losing advantages if the scope of what they are forced to disclose is too broad.

“We will consider ways to ensure that companies that follow the guidelines do not suffer losses,” said Hideki Murai, special adviser to the prime minister.

Nikkei Asia

Pakistan

Pakistan Tightens Entry Rules for Afghan Travelers



Pakistan has decided that all citizens of neighboring Afghanistan will be required to enter the country with a valid passport and visa starting next month, similar to travelers from other countries, VOA learned.

The landmark “one document regime” policy will replace the decades-old practice of granting special travel permits to individuals with divided tribes straddling the nearly 2,600-kilometer border between the two countries.

The “passport as the only traveling document is going to be implemented from November 1, 2023,” according to an official federal directive sent to immigration authorities at all Afghan border crossings and seen by VOA.

“No other document shall be accepted to travel from Afghanistan to Pakistan,” the document said. It instructed relevant authorities to make necessary arrangements and advertise the decision in “visible places” at all crossing points along the border.

The government has yet to make a formal announcement about the new policy. Pakistani Interior Minister Sarfaraz Bugti said that he would discuss in detail Afghan-related policy matters at a news conference.

A senior Pakistani official confirmed the new travel rules for Afghans to VOA, saying Islamabad hopes Afghanistan’s Taliban authorities will cooperate in implementing the decision. He spoke on condition of anonymity because he was not authorized to discuss the matter publicly.

Passengers and trade convoys travel through the northwestern Torkham and southwestern Chaman border crossings between Pakistan and landlocked Afghanistan. Several other crossing points are used only for bilateral and transit trade activities.

The passport and visa requirement will primarily hit divided tribes in the Pashtun-dominated southern Afghan province of Kandahar and surrounding border areas.

Thousands of tribespeople travel through the Chaman border crossing daily to meet family members on the Pakistani side or in search of work and return home before sunset. They use a slip of paper, locally called tazkira, granted to them under the so-called easement rights that guarantee free travel.

The new policy comes amid a nationwide crackdown on Afghans living illegally in Pakistan or not renewing their visas.

The move will likely hit about 1 million Afghans, including those who took refuge in the country after the hardline Taliban swept back to

power in Kabul two years ago.

Pakistanis must possess a passport and valid visa to visit Afghanistan.

Jilani said that officially registered Afghan refugees and those with legal documents would not be asked to leave Pakistan. “But those who have come here illegally, whether Afghans or nationals of any country, will have to go back to their respective countries. We will strictly implement the policy.”

VOA News

Philippines

Philippines issues job generation act



Philippine President Ferdinand Marcos Jr. on September 27 signed the “Trabaho Para sa Bayan Act,” which will serve as the country’s long-term employment generation and recovery master plan.

In his speech, he said the law will help solve various challenges plaguing the labor sector such as low quality jobs, skills mismatch and underemployment, among others.

Additionally, it is expected to address the need to update the skills of the workers, and promote the use of digital technologies, particularly for micro-small and medium-sized enterprises.

Stressing that the law will lay the foundation for job generation and economic recovery, Marcos ordered the Government to issue prin-

ciples to carry out the law.

Meanwhile, the National Economic Development Authority said that the document will set up a comprehensive plan to handle unemployment among the young, and create job opportunities for Filipino workers returning from abroad.

According to the Philippine Statistics Authority, the number of Filipinos without work in July reached 2.27 million, translating to the national unemployment rate of 4.8% which is higher than the figure in June.

Vietnam Plus

Sri Lanka

Sri Lanka announces visa-free entry for India, six other countries to boost tourism



Sri Lanka has announced visa-free entry for Indian tourists under a pilot project that has begun with immediate effect until March 21, 2024.

Apart from India, six other countries have been added in the list. They are: China, Russia, Malaysia, Japan, Indonesia and Thailand.

The country's foreign affairs minister Ali Sabry made the announcement on Oct 24 on social media platform X.

"Cabinet approves issuing of free visas to India, China, Russia, Malaysia, Japan, Indonesia & Thailand with immediate effect as a pilot proj-

ect till 31 March," he said.

The move comes five days after a proposal was made in this regard during a Cabinet meeting last week to give free tourist visas to foreigners from five countries who intend to visit Sri Lanka as tourists.

Sri Lanka's economy heavily relies on inbound tourism, with India accounting for the majority of tourist arrivals.

The move is expected to give a major boost for the crisis-hit island which has been battling persisting high inflation, unemployment and deteriorating economy post the Covid pandemic.

The move is aimed at attracting more tourists to the island nation. "We are expecting to increase tourist arrivals to five million over the coming years," the ministry was quoted as saying in Sri Lankan media outlets.

In September, India led with more than 30,000 arrivals, comprising 26 per cent of the total, while Chinese tourists followed as the second-largest group with over 8,000 arrivals, reports PTI news agency citing official figures.

Apart from that, the Cabinet also proposed an e-ticketing system for most of the tourist sites in Sri Lanka in the near future.

The proposed free visas and e-ticketing system will save money and time spent on obtaining visas, the statement read.

The development also comes a month after Ali Sabry in an exclusive interview with ANI news agency said that Sri Lanka is looking at forging a closer relationship with India while adding they are trying for electricity, renewable energy, tourism and port shipping connectivity.

WION

Taiwan

Taiwan bars unregistered foreign crypto exchanges, lists 10 rules



Taiwan's Financial Supervisory Commission (FSC) on Sept. 26 released a comprehensive set of new rules governing the cryptocurrency market in Taiwan, including the banning of unregistered foreign cryptocurrency exchanges from soliciting business in Taiwan or from Taiwanese citizens.

The 10 new stringent guidelines for crypto exchanges include:

1. Management of virtual asset issuance:

If virtual assets are issued through a platform, the issuer should publish a white paper on its website, and the cryptocurrency platform should also announce the issuer's website link.

2. Review mechanism for listing and delisting virtual assets:

Review standards and procedures for the content of the white paper and listing and delisting of virtual assets should be established and incorporated into the internal control system.

3. Separate custody of platform assets and customer assets:

The platform shall separate and store the legal currency or virtual assets received from customers for virtual asset transactions and payment agency services from its

own assets.

4. Transaction fairness and transparency:

The platform should formulate and announce virtual asset trading rules and should establish relevant mechanisms to ensure fair market transactions.

5. Contract drafting, advertising solicitation, and complaint handling:

Platforms should implement customer protection regulations based on the principles of fairness, reasonableness, equality, reciprocity, and integrity.

6. Management mechanisms for operating systems, information security, and hot and cold wallets:

The platform should establish a management system for its ongoing operations, information security, and private keys for hot and cold wallets.

7. Information announcements and disclosures:

The platform should provide full and comprehensive public disclosure of the above-mentioned issuance of virtual assets, product listings and delistings, asset separation and custody, transaction information and rules, and customer protection.

8. Internal control and organizational review:

The platform should establish mechanisms such as internal control and internal auditing systems, ensure that its operations are independent and objective, and agree to accept on-site inspections conducted by the Financial Supervisory Commission or authorized institutions.

9. Individual currency traders:

Persons engaged in a virtual asset business who declare compliance with money laundering prevention regulations to the Financial Supervisory Commission must provide statements of content and quality equivalent to that of a legal entity.

10. Overseas currency trad-

ers:

Overseas virtual asset platform operators are not allowed to solicit business within the territory of Taiwan or from Taiwanese citizens unless they have registered in accordance with the Company Act and completed a declaration of compliance with money laundering prevention laws with the Financial Supervisory Commission.

Taiwan News

Turkey

Turkey Imposes Tougher Rules for Airbnb Rentals



President Recep Tayyip Erdogan's ruling Justice and Development Party, AKP, introduced a new bill to Turkey's parliament on October 10 to regulate and to control the surge in Airbnb rentals.

According to the bill, house owners will be required to obtain permits from the Ministry for Culture and Tourism if they want to rent out their home via Airbnb.

Owners will also have to pay a tax and a new Airbnb fee. They will also have to deliver information about their customers to the security forces, just as hotels do already.

"We are shaping the legislation in Turkey in the same way as in the world," the Minister for Tourism and Culture, Nuri Ersoy, said earlier in July.

Also, when an owner wants to rent out a property via Airbnb

they will have to display a sign on the door and will need the permission of every other resident of the building.

Rental prices have soared in the country due to high inflation, which stood at 85.51 per cent in October, according to statistics agency TurkStat.

Many property owners prefer to rent out their homes for a short term via Airbnb and other platforms in order to protect themselves from inflation.

Tourists also increasingly use cheaper and unregistered Airbnb houses, due to rising prices at hotels.

Hotel owners have pressured the government to pass legislation against unregistered and cheaper Airbnb residents.

"Our prices have increased due to costs, which has negatively affected the occupancy rates of hotels. Our hotels in Bodrum are 20 points lower than last year in terms of occupancy rate. Tourists have turned to cheaper solutions. When ... our prices went up, tourists moved away from us. Those who want to come to Turkey turned to Airbnb and unregistered places as alternatives," Murat Tomruk, CEO of the Divan Group, which owns several hotels across the country, told the daily *Dunya*.

Balkan Insight

