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Asia-Pacific Governance Watch

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1、 Government Policy and Legislation

Asia-Pacific

[Legal Implications of Sea Level Rise for Small Island States Explored in New World Bank Study](#)

[G20 Economies Are Pricing More Carbon Emissions but Stronger Globally More Coherent Policy Action Is Needed to Meet Climate Goals, Says OECD](#)

[ADB Approves Policy Changes on Disaster and Emergency Assistance](#)

[ADB Launches Regional Flyway Initiative to Preserve Priority Wetlands](#)

[New ADB Energy Policy to Support Energy Access and Low-Carbon Transition in Asia and Pacific](#)

East Asia

[CHINA: Issues Outline to Promote Standardized National Development](#)

[China Deliberates Draft Amendment to Anti-monopoly Law](#)

[Chinese Draft Law Vows Fight Against Telecom, Online Fraud](#)

[China Issues Guideline to Further Biodiversity Protection Work](#)

[China to Further Intensify Relief Policy Support for Smaller Businesses](#)

[China Issues Guideline on Green Development in Urban, Rural Areas](#)

[China Adopts New Law on Family Education Promotion](#)

[China Solicits Public Opinion on Multiple Draft Laws](#)

[China Unveils Multiple Measures to Ensure Stable Supplies,](#)

Prices of Vegetables

JAPAN: Gov't OKs Energy Plan, Aims to Double Renewables by 2030

Japan Government to Draft Proposals for Growth, Distribution of Wealth

SOUTH KOREA: Vows Active Role in Building Multilateralism at WTO

UN Committee Approves Draft Resolutions Calling for N. Korea to Give Up Nukes

South-East Asia

CAMBODIA: Launching Long-Term Siem Reap Provincial Tourism Development Plan

Cambodia Announces 10th Round of Relief Measures to Support Pandemic-Hit Businesses

MALAYSIA: Regulators Approve Sinovac COVID-19 Vaccine for Ages 12-17

PHILIPPINES: Shifts to Practical, Achievable Approach to Reverse Global Warming

SINGAPORE: To Seek Proposals for Up to 4 GW of Low-Carbon Electricity Imports by 2035

THAILAND: Approves New Incentive to Boost Industry 4.0 Transformation

Thailand Further Eases COVID-19 Restriction amid Rising Vaccination Levels

VIETNAM: President Clarifies Pandemic Prevention Measures for Voters in HCM City

Việt Nam Approves National Programme for Development of Domestic Vaccines

Việt Nam Expected to Achieve Five SDGs by 2030

City Drafts Plan for Urban Development Along First Metro Line

National Assembly Discuss Economic Recovery Measures

Ministry of Education Issues Set of Safety Criteria in COVID-19 Prevention and Control

Việt Nam Implements Drastic and Responsible Measures to Prevent the Pandemic

South Asia

INDIA: Gujarat Govt to Announce New Agro-business Policy Offering Dual Benefits

Cabinet Nods to Implementation of PM Gati Shakti National Master Plan

Urban Affairs Ministry Launches Operational Guidelines for SBM 2.0 & AMRUT 2.0

Central-West Asia

AZERBAIJAN: To Develop Draft Law on Social Entrepreneurship

UZBEKISTAN: President Orders to Digitise Insurance System

Mirziyoyev Unveils Big Plans in Agriculture

Oceania

AUSTRALIA: Union Seeks Legal Advice on BHP Job Policy

Labor Yet to Set Interim Emissions Target

PM Announces Plan to Fast Track International Travel for Millions

Plan to Tackle Mental Illness in Children

Nationals Still Thrashing Out Climate Plan

NEW ZEALAND: Government to Consider Next Steps in Three Waters Reforms

Kiwis to Have Their Say on Plan to Reduce Waste

Climate Emission Policy – Major NZ Investors Welcome Crown Responsible Investment Framework; Commit to Net Zero by 2050

Climate Policy – NZ Super Fund Signs Up to Net Zero Carbon Emissions by 2050 or Sooner; Joins Net Zero Asset Owners

Commitment

New Investment Framework Aligns with Govt's 2050 Carbon Neutrality Goal

2、Government System and Civil Services

Asia-Pacific

COVID Hit to Migration Levels - Recovery Efforts Must Address Structural Obstacles to Migrant Integration

East Asia

CHINA: Xi Stresses Enhancing Whole-Process People's Democracy

China to Further Enhance Human Rights Protection: Officials Chinese Vice Premier Stresses Financial System in Real Economy

State Councilor Urges Central SOEs to Ensure Power Supply

JAPAN: General Election Held on Sunday

SOUTH KOREA: Gov't Launches Committee to Develop Defense Science Technology

S. Korea to Establish U.N. Climate Technology Transfer Liaison Office

S. Korea Launches Response Team to Deal with Global Energy Crisis

South-East Asia

CAMBODIA: Parliament Amends Constitution to Mandate Single Citizenship for Top Post Holders

MYANMAR: Forming Coast Guard for Maritime Security

PHILIPPINES: Duterte Announces to Retire from Politics, Not to Run for Vice President

Philippine Vice President Robredo to Run in 2022 Elections

SINGAPORE: Defence Minister Calls on Countries to Jointly Develop Frameworks to Guide Behaviour, Outcomes

VIETNAM: PM Highlights the Need to Overcome Labour Supply Chain Disruptions

Online Hearings Necessary to Improve Court Transparency: NA Deputies

Electronic Invoice Deployment Centres Put into Operation

South Asia

INDIA: Centre Launches National Steering Committee for NIPUN Bharat Mission

UP Govt Appoints New Roles to 12 IPS Officers

Centre Appoints Himanshu Sharma as Principal Secretary to MoS Jitendra Singh

Centre Re-appoints Shashikanta Das as Governor, RBI

Centre Forms 'Empowered Group of Secretaries' for Implementing PM Gati Shakti NMP

NeGD Organises 'AI Pe Charcha' to Underline AI's Importance in Good Governance

Central-West Asia

AZERBAIJAN: State Grain Fund Transferred to Jurisdiction of State Reserves Agency

Azerbaijan to Change Size of State Duties

UZBEKISTAN: Central Bank Approves Regulation on Procedure for Digital Identification of Customers

Presidential Elections Kick Off in Uzbekistan

Voting in Presidential Elections in Uzbekistan Ends

Oceania

NEW ZEALAND: Govt Welcomes Nurses' Pay Settlement
Government Provides Greater Assurance to Homeowners

3、Management, Capacity Building and Innovation

Asia-Pacific

COVID-19 Stress Tests Region's Ill-prepared Health Systems - MENA Shows Tenuous, Uneven Recovery in 2021

World Bank Accountability Mechanism Issues Interim Operating Procedures for the Dispute Resolution Service

Tackling Human Rights in the Digital Sphere: International Seminar on Challenges of Content Moderation, AI and Action Against Cybercrime

ADB Should Take Stronger Leadership Role for Effective Climate Action in Asia and Pacific Region — Independent Evaluation Report

ADB President Reaffirms Support for COVID-19 Response and Economic Recovery at BIMP–EAGA Leaders' Summit

Asia-Pacific Business Leaders Call for Solutions That Put People First

East Asia

CHINA: Premier Stresses Importance of Entrepreneurship, Innovation to Drive Growth

China Aims for Better Finance Environment through Regulation, Innovation

China Issues Guideline on Green Development in Urban, Rural Areas

China's Fintech Innovation Boosts Real Economy
Xi Calls for Building China's Strength in Science, Technology
China's Innovation Index Up in 2020
JAPAN: To Simplify Clinical Test Process to Accelerate Domestic Vaccine Development
Japan to Open Up COVID-19 Booster Shots to All Residents
SOUTH KOREA: Inaugural Exhibition on Carbon Neutrality Held
ICT Ministry to Come Up with Measures to Prevent Incidents Like KT Outage
NORTH KOREA: Demands Sanctions Relief Before Discussing End-Of-War Declaration Nis

South-East Asia

CAMBODIA: Reconfirming Commitment to Ending Violence Against Children by 2030
THAILAND: Easing COVID-19 Restrictions, Cuts Quarantine Period
Thailand Gears Up Vaccination Roll-Out Ahead of Planned Reopening
VIETNAM: Health Ministry Leaders Asked to Directly Provide Covid-19 Information Via Mass Media
PM Asks to Strengthen Management of Buying Medical Supplies

South Asia

INDIA: Centre to Open 75 Science Technology & Innovation Hubs for SCs & STs
Delhi Govt Launches QR Code-Based Smart Card for Driving License & RC
Jyotiraditya Scindia, Civil Aviation Minister Flags Off 6 Routes to Connect NorthEast India
Centre Launches Air Quality Early Warning System to fight Pollution in Delhi
Leverage Technology to Augment Tax Compliance: FM Nirmala Sitharaman
Kerala Bags 'City with Most Sustainable Transport System' Award
Leveraging Technology to Turn Vision into Reality
MeitY Organises Week-long Deep Dive Training Programme for CISOs & Govt Officials
Chief Electoral Officer, Delhi Urges Citizens to Use VoterHelpline App

MoHUA Presents DMRC with 'Award of Excellence in Urban Transport'

Uttarakhand Gets First Internet Exchange in Dehradun

Central-West Asia

AZERBAIJAN: Launching New Mechanism to Support Businessmen

Bakcell Introduced Journalists to Latest Trends and Innovations in Mobile Telecommunications

Azerbaijan Extends Quarantine Regime Due to COVID-19

Azerbaijan Shares Data on Number of Vaccinated Citizens

Oceania

AUSTRALIA: PM Talks Up Low Emissions Opportunities

Australia Eyes Return of Overseas Students

PM Urges Strong Global Social Media Action

NEW ZEALAND: Increasing Climate Aid Contribution

Clean Energy Upgrade for Public Sector

4、Economic and Social Development and ICT

Asia-Pacific

International Community Strikes a Ground-Breaking Tax Deal for the Digital Age

CLIs Continue to Point to a Moderating Pace of Expansion in Economic Activity

Almost 40% of Internet Users Globally Don't Have Internet Freedom

Global Wealth Has Grown, but at the Expense of Future Prosperity

Pandemic Threatens to Drive Unprecedented Number of Children into Learning Poverty

Northern Provincial Governors Stress Urgent Need to Prevent Pollution and Natural Hazards

Report Finds Mixed Progress in Ensuring Access to Services

Act Urgently to Preserve Biodiversity for Sustainable Future — ADB President

Partnerships Vital to Greening of Growth in PRC, Says ADB Publication

APEC Finance Ministers focus on Inclusive, Sustainable Recovery

ADB Joins MDBs to Support Just Transition Toward Net-Zero Economies

East Asia

CHINA: Tibet Issues More Green Credit

Chinese Vice Premier Calls for Green Development, Ecological Civilization

China's Foreign Trade Maintains Robust Growth, Reports Improved Quality

Xi Stresses Importance of Ensuring Senior Citizens Live Happily

Chinese Premier Stresses Reform, Opening-up, High-quality Development

China's Industrial Output Sustains Growth, High-tech Manufacturing Booms

Chinese Vice Premier Stresses Steady Economic, Social Development

Recovery of China's Industrial Economy on Track: Ministry

Xi Stresses Sound Development of Digital Economy

China Remains World's Second-largest Importer for 11 Years: MOC

Chinese Brands Seek High-quality, Sustainable Growth: Report

China Maps Path to Carbon Peak, Neutrality Under New Development Philosophy

Key Insights into China's Current Economic Situation

China Capable of Balancing Climate Ambitions, Economic Development

China's Industrial Profits Sustain Sound Growth in First Three Quarters

JAPAN: IMF Cuts 2021 Growth Forecast to 2.4 Pct

Survey 67% in Japan Object to Targeted Advertising on Internet

Digital Record System for Duty-Free Purchases Aims to Curb Fraud in Japan

IMF Official Calls on Japan to Promote Science Education for Women

SOUTH KOREA: Quarter of Mobile Users Subscribed to 5G Data

S. Korea Faces Continued Economic Uncertainty Finance Ministry

S. Korea Ranks 4th in 'Relative Poverty' Among 38 OECD

Members

Year-End Spending on E-Commerce Platforms to Increase This Year Survey

Gov't to Introduce 5G-Equipped Buses Nationwide by 2023

South-East Asia

CAMBODIA: COVID-19 Vaccination Coverage Reaches Almost 85 Pct of Total Population

MYANMAR: To Launch Covid-19 Vaccination Program for Schoolchildren

PHILIPPINES: Digital Payments Continue to Rise

VIETNAM: Support Provided to Counter Teenage Mental Health Decline During Pandemic

HCM City to Focus on Economic Recovery in Remaining Months of 2021

Việt Nam to Build Nine New Railways by 2030

Cashless Payments Surge in 9 Months

Salary Increase in 2021 Lowest in Last Decade

South Asia

INDIA: Safeguarding Cultural and Natural Heritage for Sustainable Urban Development

BEST Bus Fleet to Be 100% Electric by 2028

Cultural Heritage & Sustainable Development: The Cities We Want

Access to Energy Must Be Affordable & Reliable

Hydropower Stabilising India's Power Grid

IIGF 2021: Importance of Universal Acceptance in Digital Economy, Highlights Dr Ajay Data

Central-West Asia

Cloud Services Take Incredible Leap in Azerbaijan – ONYX

ICT Agency to Speed Up Digital Transformation in Azerbaijan - Deputy Minister

Azerbaijan Provides Broadcasting of TV, Radio Channels in liberated Zangilan

Azerbaijan's State Tax Service Expanding Use of Electronic Signature

[Nar Supports Development of ICT Specialists in the Country](#)
[GEORGIA: Share of Households with Internet Access Increases](#)
[UZBEKISTAN: Economy Grows "Higher Than Expected"](#)
[Growth of Uzbekistan's Real GDP Makes Almost 7% over 9 Months](#)
[From Digital Transformation to Strategic Priorities: Siemens Talks Work in Uzbekistan](#)

Oceania

[AUSTRALIA: Data Points to Hefty Employment Fall](#)
[Economists Expect Another Large Jobs Fall](#)
[Economy to Bounce Back Strongly: PM](#)
[Coal Expected to Be Offline by Mid-2030s](#)
[Flexibility Key to Worker Happiness: Study](#)
[Eyes on Jobs Market as Restrictions Ease](#)
[Bill to Make Social Media Liable for Posts](#)
[NEW ZEALAND: Statement on Joint Cooperation in Agriculture](#)
[Between Ireland and New Zealand](#)
[Nationwide Business Partnership Grows Conservation Jobs](#)

5、Public Finance

Asia-Pacific

[Low-Income Country Debt Rises to Record \\$860 Billion in 2020](#)
[Sixth Ministerial Meeting of the Coalition of Finance Ministers for Climate Action](#)
[World Bank Prices EUR 2 Billion 25-Year Sustainable Development Bond While Highlighting Climate Action](#)
[World Bank/IMF Annual Meetings 2021: Development Committee Communiqué](#)
[World Bank Group Sanctions System Promotes Accountability and Transparency in Combatting Corruption in Fiscal Year 2021](#)
[World Bank Group Debars Individual for Corrupt Practices](#)
[Soaring Energy Prices Pose Inflation Risks as Supply Constraints Persist](#)
[Developed Countries Likely to Reach USD 100 Billion Goal in 2023](#)
[World Bank Prices 5 Billion USD 10-Year Sustainable Development Bond as Part of Its Initiative to Highlight Climate](#)

Action

Global Trade Finance Gap Widened to \$1.7 Trillion in 2020

ADB Raises 2019–2030 Climate Finance Ambition to \$100 Billion

ADB to Support the Development of the Pacific Energy Regulators Alliance

East Asia

CHINA: To Extend Tax Incentives for Overseas Investors to Attract More Foreign Investment

JAPAN: BOJ Cuts Assessments Amid Supply, Output Shortages

Japan Eyeing Technology Fund for Economic Security

BOJ Says Japan's Banking System Stable, Warns of Risks

BOJ to Defy Global Rate Hike Trend, Cut Price Outlook

SOUTH KOREA: Finance Chief Calls for Follow-Ups for New Global Tax Deal

S. Korea Expected to Face Longer-Than-Predicted Period of Inflationary Pressure BOK

South-East Asia

INDONESIA: Money Supply Grows by 8 Pct in September 2021

CAMBODIA: ADB Approves 30-mln-USD Financing for COVID-19 Response

Cambodia Collects 3.81 Bln USD in Taxes During 9 Months

ADB Approves 40 Mln USD Loan for Cambodia's Financial Sector Development

Cambodia Provides Cash Assistance to Pandemic-Hit Families for Another 3 Months

Cambodian Gov't Approves 8.5 Bln USD for 2022 Gov't Spending, Up 8.4 Pct

MALAYSIA: Outlines Expansionary National Budget with Eye on COVID-19 Recovery

VIETNAM: HCM City to Build 1 Million Units of Affordable Housing for Low-Income Workers

Việt Nam Spends Nearly US\$2 Billion on COVID-19 Fight

New Financial Support Package to Create New Momentum for Business Recovery

South Asia

INDIA: RBI to Rollout Framework for Digital Retail Payments in Offline Mode

4th General Assembly of ISA Promises to Achieve \$1 Trillion Global Investments by 2030

Centre Signs \$4.5mn Loan with ADB to Augment Mobility in Aizwal

Central-West Asia

AZERBAIJAN: To Hold New Auction for State Property Facilities
Azerbaijan to Increase Budget Financing of Healthcare Sector in 2022

Azerbaijan's State Budget Spending on Science to Grow in 2022
Azerbaijan Sees Significant Growth in Investment in Capital Market

Azerbaijan's Central Bank Denies Artificially Supporting Stable National Currency Rate

TURKMENISTAN: Approving New Procedure for Allocating Investments from Stabilization Fund

UZBEKISTAN: Pension Fund Announces Average Pension Rate

Oceania

AUSTRALIA: Regional Tourism Shares in \$300m Funding
Future Fund Closing in on \$200 Billion

Government-Run Super Fund a 'Dud': Report
Australians Worry About Inflation Outlook

NEW ZEALAND: Additional Funding for Foodbanks and Social Agencies

Funding to Translate Science into Real Life Solutions

6、 Private Sector

Asia-Pacific

Small Businesses Are the Powerhouses of APEC's Economy

East Asia

CHINA: To Develop Housekeeping Sector to Support Rural Vitalization

Tibet to Improve Financial Services for Smaller Firms

China to Strengthen IPR Protection in Emerging Sectors

China's Industrial Profits Sustain Sound Growth in First Three Quarters

China's Factory Activities Slow Down, Non-Manufacturing Sector Continues to Expand

JAPAN: Top 3 Mobile Carriers to Scrap Cancellation Fees

More Firms Supporting Female Entrepreneurs in Japan

SOUTH KOREA: Finance Chief Urges Firms' Cooperation for New Greenhouse Gas Emission Goal

SMEs Take Up Absolute Majority of Firms in S. Korea

South-East Asia

South Asia

INDIA: Centre Issues Cybersecurity Guidelines for Power Sector
FIRST, IIT Kanpur Join Hands with TBDC to Boost Indian Startups Globally

PM Modi Launches 7 Defence Companies on Vijay Dashmi

Flipkart & UP Govt's ODOP Products Record Successful Growth on Its E-commerce Platform

Central-West Asia

AZERBAIJAN: Volume of Private Investment Allocated for Agricultural Parks Revealed

EU Prioritizes Digital Sector Development in Azerbaijan

New Private Sector Led Growth Model Can Help Azerbaijan Diversify Its Economy – IFC Regional Manager

Some Enterprises of Azerbaijan Industrial Corporation, Facilities on Its Balance to Be Privatized

IRAN: Private Investments in Tajikistan Expected to Grow

Russia Sees Turkmenistan's Digital Sector as Promising for Joint Projects – Ministry

Oceania

AUSTRALIA: Big Business Supports Strong Emissions Cut
Australia Post Reveals \$1 Billion Parcel Delivery Boost
Govt. Telstra to Buy Pacific Telecoms Firm
Government to Pilot Antigen Testing with Private Sector
More Support for Business Available from Today
New Zealand Joins APEC's Efforts to Implement Ethics Pacts,
Strengthens Small Businesses & Patient Health
Primary Sector Returns Strengthen Export-Led Recovery
Government Helps Sharpen the Competitive Edge of New
Zealand's Medicinal Cannabis Industry

1、 Government Policy and Legislation

Asia-Pacific

Legal Implications of Sea Level Rise for Small Island States Explored in New World Bank Study

A new World Bank study examining the potential legal implications of sea-level rise on the maritime and legal rights of Pacific Island nations provides a pathbreaking review of the key legal questions and highlights that some international legal conventions may need to be reconsidered. The new study, *Legal Dimensions of Sea Level Rise: Pacific Perspectives*, sets out the latest developments in international law to support policy considerations now underway in the Pacific and around the world. The report assesses how states would defend their existing territories and marine resources in accordance with international law when dealing with rising seas and land loss. Furthermore, the report considers more existential questions for these countries such as whether statehood could continue if a nation were to become uninhabitable and legal rights and implications for citizen mobility if people are to be relocated. Global mean sea-level will continue to rise throughout the 21st century due to the effects of climate change. In many areas, this will result in increased coastal flooding, storm surges, cyclones and even land loss. In small Pacific atoll nations, these impacts are expected to be more severe, with entire islands at risk of becoming uninhabitable. Along with the loss of homes and resources, the loss of land to rising seas would also have profound impacts on countries' legal and maritime rights.

"The impacts of climate change are a global concern, however the loss of territory is a real and clear threat to the very existence of Pacific states, and particularly atoll nations," said Benoit Bosquet, World Bank Regional Director for Sustainable Development in East Asia and the Pacific. "Such impacts would be unprecedented

and create similarly unprecedented legal questions. We hope this work will provide useful analysis for Pacific nations and small island states facing these unique and challenging questions." The Pacific region has been a leader in considering policy and legal options in the face of sea-level rise, most recently with the Members of the Pacific Island Forum endorsing the Declaration on Preserving Maritime Zones in the Face of Climate Change Related Sea Level Rise in August 2021. While the report highlights a range of legal and policy tools available to island states, a re-examination of the current paradigms of international law are also suggested. One example is clarifying how territorial and maritime entitlements - including to resources – can be preserved in the face of rising sea levels. Something the Pacific Islands Forum's recent Declaration on Preserving Maritime Zones has just set out to do.

"As the impacts of climate change are being felt, it is clear that adaptation alone will not be sufficient for small island states such as the Marshall Islands," said Acting RMI Chief Secretary, Catalino Kijiner. "This work will be helpful in informing government decision-making in the context of rising sea levels, and will help direct how the international community can best provide island and atoll nations with the support we need to address these unprecedented challenges." The study, authored by David Freestone and Duygu Cicek, has been developed as part of the World Bank's work on Building Resilience in Pacific Atoll Island Countries with financing from the Global Facility for Disaster Reduction and Recovery (GFDRR). The World Bank works in partnership with 12 countries across the Pacific supporting 87 projects totaling US\$2.09 billion in commitments in sectors like agriculture, health, education and employment, climate resilience and adaptation, energy, fisheries, rural development, economic policy, macroeconomic management, aviation and transport, telecommunications, and tourism.

From <https://www.worldbank.org/> 10/11/2021

[TOP ↑](#)

G20 Economies Are Pricing More Carbon Emissions but Stronger Globally More Coherent Policy Action Is Needed to Meet Climate Goals, Says OECD

Almost half of all energy-related CO₂ emissions in G20 economies are now covered by a carbon price, as several countries introduced or extended carbon taxes or emissions trading systems in the last few years. More needs to be done using the full range of policy tools, if countries are to match their long-term climate ambitions with outcomes, according to a new OECD report. Carbon Pricing in Times of COVID-19: What has changed in G20 economies? finds that G20 economies priced 49% of CO₂ emissions from energy use in 2021, up from 37% in 2018. The increase was driven by new emissions trading systems (ETS) in Canada, China and Germany, new carbon levies in Canada, and a new carbon tax in South Africa, as well as Mexico's introduction of carbon taxes at the subnational level. "G20 economies are lifting their ambition and efforts, including through the explicit and implicit pricing of carbon

emissions. However, progress remains uneven across countries and sectors and is not well enough coordinated globally. We need a globally more coherent approach which enables countries to lift their ambition and effort to the level required to meet global net zero by 2050, with every country carrying an appropriate and fair share of the burden while avoiding carbon leakage and trade distortions,” OECD Secretary-General Mathias Cormann said. “Carbon prices and equivalent measures need to become significantly more stringent, and globally better coordinated, to properly reflect the cost of emissions to the planet and put us on the path to genuinely meet the Paris Agreement climate goals.”

Progress on carbon pricing is uneven across sectors

Share of emissions covered by carbon pricing across G20 countries, in %



Source: OECD (2021), Carbon Pricing in Times of COVID-19: What Has Changed in G20 Economies? OECD

© OECD - Progress on carbon pricing is uneven across sectors G20 economies account for around 80% of global greenhouse gas emissions with energy-related CO₂ emissions making up around 80% of total G20 GHG emissions.

The share of emissions covered by carbon prices varies substantially across G20 economies with Korea in the lead at 97% of emissions priced. G20 emissions pricing is highest in road transport (where 94% of emissions are covered by fuel excise taxes) and electricity (64% of emissions priced) and lowest in industry (24%) and buildings (21%). Recent changes have been concentrated in the electricity sector. Recent progress has been driven by “explicit” carbon pricing which uses carbon taxes and emissions trading systems to raise the cost of carbon-intensive fuels, thus encouraging firms and households to make more climate-friendly choices. This also generates revenue that can be used to provide targeted support to improve energy access and affordability, enhance social safety nets, or invest in low-carbon infrastructure. Explicit carbon prices also offer an incentive for investment in clean technologies.

In all, 12 G20 economies now have explicit carbon pricing instruments in place or

participate in the EU ETS. Explicit carbon prices in the G20 have risen to an average of EUR 4 per tonne of CO₂, with ETS prices at EUR 3 versus EUR 1 in 2018 as carbon prices in the EU's ETS quadrupled. On the other hand, average carbon taxes across the G20 remain below EUR 1 per tonne. The report also calculates an average "effective carbon rate" – the sum of explicit carbon prices and fuel excise taxes – for G20 economies and finds it has increased by around EUR 2 since 2018 to EUR 19 per tonne of CO₂. To access the report and country notes, visit <https://oe.cd/carbonpricing-g20>. Register to attend a virtual presentation of the report on Wednesday 3 November during COP26, when Mr Saint-Amans will discuss key findings alongside WRI Vice President for Climate Helen Mountford. For further information, journalists are invited to contact Catherine Bremer in the OECD Media Office (+33 1 45 24 80 97). Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From <https://www.oecd.org/> 10/27/2021

[TOP ↑](#)

ADB Approves Policy Changes on Disaster and Emergency Assistance

The Asian Development Bank (ADB) has approved changes to its policies to efficiently support disaster and emergency risk management in its developing member countries (DMCs). The Revised Disaster and Emergency Assistance Policy (RDEAP) and the Revised Emergency Assistance Loan Policy (REALP) together replace the 2004 Disaster and Emergency Assistance Policy. The revised policies aim to enhance disaster and emergency resilience and provide DMCs with timely financing support immediately after a disaster or emergency. "ADB recognizes that resilience is a pillar of sustainable development," said ADB Sustainable Development and Climate Change Department Principal Disaster Risk Management Specialist Charlotte Benson. "The revised policies will remove bottlenecks in providing support to our DMCs and ensure not only that they have access to finance in the aftermath of a disaster, but that they also have the capacity to mitigate disaster risks."

The RDEAP provides a revised overarching framework guiding ADB's engagement in disaster and emergency risk management. The policy seeks to build physical, eco-based, financial, and social resilience. It balances emphasis on risk reduction, preparedness, and response based on strong risk analytics and promotes integrated actions to enhance climate and disaster resilience. The policy places increased emphasis on financing arrangements for residual risk, supporting more timely and effective post-emergency support. The REALP will focus on the rapid approval of loans to help rebuild and restore economic, social, and governance activities after disasters triggered by natural hazards, health emergencies, food insecurity, technological and industrial accidents, and post-conflict situations. Along with the RDEAP, it aims to support DMCs' efforts to enhance their resilience to emergencies.

ADB Launches Regional Flyway Initiative to Preserve Priority Wetlands

The Asian Development Bank (ADB) today launched the Regional Flyway Initiative (RFI), a program that aims to preserve wetlands across the region, which are critical for the livelihoods of hundreds of millions of people as well as the annual migration of hundreds of species of birds in Asia and the Pacific. The initiative was launched at the Ecological Civilization Forum of the 15th Conference of Parties to the Convention on Biological Diversity (COP15) in Kunming, the People's Republic of China. ADB will join with the East Asian–Australasian Flyway (EAAF) Partnership Secretariat, BirdLife International, and other key partners to raise \$3 billion over the next 10 years to help protect priority wetland clusters along the EAAF. The EAAF is home to a large number of diverse communities and is a critical bird migration route extending across more than 20 countries from the Arctic Circle to New Zealand. “As we rebuild from the pandemic, we must seize the opportunity to secure a green, resilient, and inclusive future,” ADB President Masatsugu Asakawa said at the launch. “Our flyway-wide approach is a great example of how we can do this through strong international cooperation. ADB is proud to lead on efforts like this, with a blended approach that brings together effective public and private finance.”

“BirdLife is proud to join ADB and the EAAF in this truly important effort to save and restore such critical habitats for birds and people,” said BirdLife Chief Executive Officer Patricia Zurita. “Wetlands in Asia and the Pacific provide food and clean water and act as a bulwark for flood control and carbon sequestration. They are therefore critical for the region's people, as well the tens of millions of birds who depend on them as rest and food stops on their biannual migration journeys.” Nearly 200 million people rely on the wetlands that lie along the EAAF and the ecosystem services they provide. Wetlands support livelihoods with food and clean water and opportunities in recreation and tourism. They also deliver key flood regulating services, sequester carbon, and help in adapting to climate change. More than 50 million migratory waterbirds of more than 210 species—along with many other animal and plant species—also depend on thousands of the EAAF's wetlands for food, shelter, and other essential needs. The RFI will be developed through a \$1 million ADB technical assistance (TA) grant program for the development phase. Over the next 2 years, the TA will identify wetland sites of international importance that deliver ecosystem services, support livelihoods, and protect migratory waterbirds. ADB will consult with governments, partners, and stakeholders to produce a final list of priority sites from which investment concepts will be developed. The TA will identify capacity issues for participating governments and will develop a sustainable financing mechanism.

The long-term vision is to deliver projects across the region over the next 10 or more

years that support the protection and sustainable management of at least 50 priority sites along the EAAF. A sustainable financing mechanism will run in parallel to these investments, ensuring that key capacity issues are addressed, and site maintenance and monitoring continues. The RFI is part of ADB's Roadmap for Nature-Positive Investments, which will expand ADB financing for biodiversity and provide developing member countries with targeted support for programs that address ecological priorities in Asia and the Pacific. The roadmap builds on ADB's Strategy 2030 which includes a focus on tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability.

From <https://www.adb.org/> 10/14/2021

[TOP ↑](#)

New ADB Energy Policy to Support Energy Access and Low-Carbon Transition in Asia and Pacific

The Asian Development Bank (ADB) has approved a new energy policy to support universal access to reliable and affordable energy services, while promoting the low-carbon transition in Asia and the Pacific. "Energy is central to inclusive socioeconomic development, but the expansion of energy systems has come at the cost of harmful impacts on our climate and environment," said ADB President Masatsugu Asakawa. "ADB's new energy policy will support our developing member countries (DMCs) in the critical and urgent task of expanding access to reliable, affordable, and clean energy." "This new policy locks in our strong commitment that ADB will not fund new coal power production," he said. "Together with our elevated ambition to deliver \$100 billion in climate financing to our DMCs in 2019–2030, it provides a clear path for ADB's contribution to an environmentally sustainable energy future." Progress on access to energy has been rapid across developing Asia and the Pacific. But roughly 350 million people in the region do not have an adequate supply and about 150 million people still have no access to electricity.

Continuing economic growth and urbanization will require developing affordable and reliable energy systems with substantial additional electricity-generating capacity. To respond, International Energy Agency scenarios suggest the region's installed electricity-generating capacity could increase by about 7% per annum, from 3,386 gigawatts in 2019 to 6,113 gigawatts by 2030. Investments in renewable energy generation in the region could reach \$1.3 trillion per annum by 2030, doubling the amount from the previous decade. ADB's 2021 Energy Policy will guide ADB support to the region as it responds to these changes both in terms of energy access and security, and climate change and environmental sustainability. The policy is based on five principles:

1. Securing Energy for a Prosperous and Inclusive Asia and the Pacific. ADB will help its DMCs secure energy for development by supporting electrification programs; promoting cleaner cooking, heating, and cooling; improving energy efficiency across

supply and consumption chains; and promoting social inclusion, gender equality, and partnerships.

2. Building a Sustainable and Resilient Energy Future. ADB will help its DMCs increase energy efficiency, deploy more renewable and low-carbon energy, and integrate climate and disaster resilience into energy sector operations. The policy formalizes ADB's current practice of not financing new coal-fired power and heating plants. ADB will support a planned phase-out of coal in the region, and will commit to a just transition that promotes sustainable, inclusive, and resilient livelihoods for all in affected communities. The policy also recognizes DMCs' request for access to affordable, new technologies.

3. Supporting Institutions, Private Sector Participation, and Good Governance. ADB will support the institutional development, financial sustainability, and good governance of energy sector institutions and companies, as well as private sector participation. ADB will also help create the policy frameworks needed to manage the energy transition, including helping its DMCs to update and strengthen their nationally determined contributions and long-term strategies for decarbonization under the Paris Agreement.

4. Promoting Regional Cooperation and Integration. ADB will promote regional energy cooperation and the integration of energy systems to strengthen energy security and increase cross-border access to cleaner energy sources.

5. Integrated Cross-Sector Operations to Maximize Development Impact. ADB will continue to combine finance, knowledge, partnerships, and its country-focused approach to deliver integrated solutions with comprehensive and magnified development impacts.

Consistent with ADB's Strategy 2030, the policy adopts a common but differentiated approach in line with each DMC's level of economic development, resource endowment, respective capabilities, and nationally determined low-carbon transition pathway. ADB will prioritize essential energy access in the poorest and most vulnerable countries through greater use of low-carbon and renewable energy sources and rehabilitate infrastructure to enhance energy security and climate resilience. ADB has made a significant contribution to the region's energy sector with total financing of over \$42 billion from 2009 to 2020 but the region's energy financing needs far exceed the resources of any single actor. The new policy prioritizes ADB's resources to leverage commercial financing where possible to tackle the most difficult energy challenges. ADB is committed to aligning all its operations with the goals of the Paris Agreement and this month raised its ambition to deliver \$100 billion in cumulative climate financing from its own resources from 2019–2030. This will support climate adaptation and mitigation in all sectors including energy. At least 75% of ADB's operations by number of projects will feature climate adaptation and mitigation initiatives by 2030.

From <https://www.adb.org/> 10/20/2021

[TOP ↑](#)

East Asia

CHINA: Issues Outline to Promote Standardized National Development

China has issued an outline to promote standardized development at the national level in its pursuit of high-quality development and modernization. The document, jointly released by the general offices of the Communist Party of China Central Committee and the State Council, details measures to ensure the country realizes its long-term development goals through 2035. With improvements to be made in the standardized management system with Chinese characteristics, a market-driven, government-guided and enterprise-oriented standardized development pattern featuring mass participation and opening-up and integration will take shape in China by 2035. Reforms will be made in standardization work by 2025, the document notes. Both government and the market will contribute to the standards-making process, all economic sectors will be covered by industry standards, and international cooperation on the standardization work will be deepened extensively, it says.

From <http://www.news.cn/> 10/10/2021

[TOP ↑](#)

China Deliberates Draft Amendment to Anti-monopoly Law

A draft amendment to the Anti-monopoly Law was submitted on Tuesday to the ongoing session of the Standing Committee of the National People's Congress, China's top legislature, for the first reading. The draft amendment clarifies the basic position of competition policy and the legal status of the fair-competition review system. Fair-competition review shall be conducted when rules involving the economic activities of market entities are made, according to the draft amendment. It stipulates that business operators shall not exclude or limit competition by abusing data, algorithms, technology, capital advantages as well as platform rules, among others. It also stipulates that the anti-monopoly law enforcement departments of the State Council shall strengthen the review of business operators in fields including people's livelihood, finance, science, technology and media. The draft amendment further strengthens the support for anti-monopoly law enforcement, stipulating that law enforcement departments can hold talks with business operators or organizations suspected of illegal acts and demand overhaul. It also substantially raises the amount of fines for relevant illegal acts and increases provisions on punishment of people responsible for monopoly.

From <http://www.news.cn/> 10/19/2021

[TOP ↑](#)

Chinese Draft Law Vows Fight Against Telecom, Online Fraud

A draft law on anti-telecom and online fraud has been submitted to the ongoing session of the National People's Congress Standing Committee for the first reading on Tuesday. The draft proposes real-name registration and login in telecom and internet service and calls for strengthening punishment against illegal selling, renting, and lending of telecom, Internet of Things, financial and online accounts. Chinese police have busted 27,000 gangs involved in SIM card or bank card fraud and punished 450,000 suspects during a nationwide campaign since last October. The State Council should establish a joint mechanism to coordinate the fight against telecom and online fraud, the draft states, urging relevant departments to work closely across multiple fields and regions to effectively prevent such crimes. The draft law stipulates the responsibilities of different departments, enterprises, and local governments in combating telecom and online fraud. It strengthens the building of a joint work mechanism, which will motivate the whole society to prevent and fight against such crimes, said Peng Xinlin, deputy secretary-general of the Chinese Association of Criminal Law.

Public security organs should work with financial institutions and payment service providers to stop victims from making payments to the suspects' accounts, freeze funds related to the fraudulent activities, and retrieve the money, according to the draft law. The Ministry of Public Security issued 96,000 early warnings on average each day this year, preventing a total of 12.6 million people from falling victim to telecom and online fraud. Also, in 2021, Chinese police have intercepted 1.22 billion fraudulent calls and 1.41 billion fraudulent short messages, averting a collective financial loss of 277 billion yuan (about 43 billion U.S. dollars). It also urges diplomatic and police authorities to promote international cooperation in combating cross-border telecom and online frauds. Chinese law enforcement authorities had cracked 262,000 telecom and online fraud cases from January to September and arrested 373,000 suspects in these cases, up 41.1 percent and 116.4 percent year on year, respectively.

From <http://www.news.cn/> 10/19/2021

[TOP ↑](#)

China Issues Guideline to Further Biodiversity Protection Work

The Communist Party of China Central Committee and the State Council have issued a guideline underpinning the importance of further biodiversity protection work. China, one of the world's most biodiverse countries, has made significant achievements in the protection of its biodiversity, yet challenges remain, the guideline said. The guideline, which was made public on Tuesday, outlines the country's biodiversity protection goals. Protected natural areas, mainly national parks, will account for 18 percent of China's land area by 2025, when China's forest coverage rate and comprehensive grassland coverage will increase to 24.1 percent and 57 percent, respectively. China will place 55 percent of its wetlands, 35 percent

of its natural coastlines and 77 percent of its wildlife species under key state protection.

Approximately 92 percent of China's terrestrial ecosystem types will be effectively protected. By 2035, China's forest coverage rate will reach 26 percent and its comprehensive grassland coverage will reach 60 percent, with the protection rate of wetlands raised to about 60 percent, the guideline said. The guideline also detailed measures to improve policies and regulations, optimize the spatial distribution of biodiversity protection measures, and establish a complete monitoring system for biodiversity protection. More work should be done to improve biosafety management, innovate mechanisms for the sustainable use of biodiversity, and deepen international cooperation and exchanges in terms of biodiversity protection, according to the guideline.

From <http://www.news.cn/> 10/19/2021

[TOP ↑](#)

China to Further Intensify Relief Policy Support for Smaller Businesses

China will take a multi-pronged and targeted approach to step up relief to micro, small, and medium-sized enterprises (MSMEs), the State Council's executive meeting chaired by Premier Li Keqiang decided on Wednesday. "The confidence and market expectations of MSMEs are falling. In this context, we need to further bolster relief policy support for MSMEs and help them grow more competitive. The relief policies must be inclusive and targeted," Li said. Efforts will be made to prevent cost-induced pressure transmitted from commodity price hikes on downstream industries. Inclusive benefit policies including time-limited tax and fee cuts will be studied as quickly as possible, and localities encouraged to provide support to MSMEs such as reduction or exemption of rents and utility bills, to lighten their burden and help them tide over difficulties. The MSMEs will be supported in developing themselves into ones with specialized, sophisticated techniques and unique, novel products, to enhance their competitiveness. "We need to respond proactively to the acute difficulties facing MSMEs and help ease their cost-induced pressure. The central government will roll out temporary support policies to shore up their confidence," Li said. "Supporting MSMEs and other market entities will ensure stability in employment, and is also conducive to increasing supply and stabilizing prices."

From <http://www.news.cn/> 10/20/2021

[TOP ↑](#)

China Issues Guideline on Green Development in Urban, Rural Areas

The general offices of the Communist Party of China Central Committee and the State Council have issued a guideline underpinning green development in urban and rural areas. The guideline sets a target that by 2025 the institutional mechanisms and policy systems for green development in urban and rural areas will be basically established. The country will also make substantial progress on the green transformation of construction and solidly advance carbon reduction during the period, according to the guideline. Incidence of "urban diseases" should be reduced, the quality of ecology and environment improved and green lifestyle widely promoted, it says. It sets another target that by 2035 green development will cover urban and rural areas in a comprehensive way, with an increased cut in carbon emissions. By the target date, the living environment will improve and institutions of governance and capacity will basically achieve modernization in terms of urban and rural construction.

As part of promoting integrated urban-rural development, the guideline stresses green development of various regions and city clusters, pledging to build beautiful cities where man and nature coexist in harmony and a beautiful countryside which is green, ecologically rich and livable. It calls for improving development patterns involving high-quality green construction and better infrastructure in rural and urban areas. The country should strengthen the protection and inheritance of history and culture in cities and rural areas, adhere to green construction in the process and promote the formation of a green lifestyle, according to the guideline. China should also coordinate the planning and construction of cities and rural areas, establish an evaluation system, intensify innovation during the process and promote the building of smart cities, said the guideline. The guideline pledges to add fiscal and financial input, improve the green financial system, and provide more support for major projects on green development in urban and rural areas.

From <http://www.news.cn/> 10/21/2021

[TOP ↑](#)

China Adopts New Law on Family Education Promotion

Chinese lawmakers on Saturday voted to adopt a new law on family education promotion at a session of the National People's Congress Standing Committee. The law stipulates that parents or other guardians of minors shall be responsible for family education, while the state, schools and society provide guidance, support and services for family education. In response to the country's drive to ease academic workload of young students, the law requires local governments at or above the county level to take steps to reduce the burden of excessive homework and off-campus tutoring in compulsory education. The law bans parents from placing an excessive academic burden on their children, stating the guardians of minors should appropriately organize childrens' time for study, rest, recreation and physical exercise. Parents are also required to play their part in preventing their children from being addicted to the internet.

Pinning high hopes on their children, a large number of Chinese parents would bend over backward to help their kids succeed. They are willing to fork out 200 yuan (about 31 U.S. dollars) or more for a 45-minute tutoring class to help children score high in tests. Weighed down by workload, Chinese students are facing increasing incidence of myopia, more sleep deprivation and poor fitness that worry many. To address growing concerns over children's growth, China has initiated an education overhaul across the country. A set of guidelines issued in July called on schools to recalibrate homework assignments, improve classroom teaching and develop after-class services to meet students' individualized demands. At the same time, the document strengthened regulations regarding off-campus institutions, stopping approval of new off-campus, curriculum subject-tutoring institutions for students receiving compulsory education.

From <http://www.news.cn/> 10/23/2021

[TOP ↑](#)

China Solicits Public Opinion on Multiple Draft Laws

The Standing Committee of the National People's Congress (NPC), China's top legislature, will make open requests for public comments on multiple draft laws from Oct. 23 to Nov. 21 this year. The laws include a draft law on anti-telecom fraud, a draft amendment to the Organic Law of the Local People's Congresses and Local People's Governments, a draft amendment to the Anti-monopoly Law, and a draft amendment to the Civil Procedure Law, among others. People can make comments on "www.npc.gov.cn" and "flk.npc.gov.cn," or mail them to the Legislative Affairs Commission of the NPC Standing Committee. These draft laws have been deliberated during the 31st session of the 13th NPC Standing Committee, which ran from Oct. 19 to 23.

From <http://www.news.cn/> 10/23/2021

[TOP ↑](#)

China Unveils Multiple Measures to Ensure Stable Supplies, Prices of Vegetables

China's commerce ministry has actively carried out work to ensure supplies and stabilize prices of vegetables, an official said Thursday. Affected by factors such as a drop in temperature and rainfall, some edible agricultural products, especially vegetables, recently saw a continuous price increase in China. The ministry tracks the market operation of staple goods such as vegetables, meat, grain and edible oil daily. They also closely monitor market supply, demand and price changes in the whole country and areas with sporadic COVID-19 cases, Shu Jueting, spokesperson of the Ministry of Commerce, told a press conference. On top of strengthening monitoring and early warning systems, local authorities are required to guarantee the

supplies and stable prices of daily necessities this winter and next spring and release government reserves at an appropriate time, said Shu. Efforts should also be made to guide trade companies to enhance connections between production and sales and increase stockpiles in peak periods, Shu added.

From <http://www.news.cn/> 10/28/2021

[TOP ↑](#)

JAPAN: Gov't OKs Energy Plan, Aims to Double Renewables by 2030

The Japanese government on Friday approved its latest energy plan that sets out a road map toward a goal of carbon neutrality by 2050, seeking to double the current ratio of renewables in the domestic electricity generation within a decade. The government aims to have renewables accounting for 36 to 38 percent of total power generation capacity in fiscal 2030, more than twice as much as the 18 percent recorded in fiscal 2019 that ended in March last year. The amount coming from thermal power sources will nearly halve, going from 75.7 percent to 41 percent, according to the plan which is updated around every three years. "We will make maximum effort to introduce renewable energy based on a principle of giving it top priority as a main power source in 2050," the plan endorsed by the Cabinet said. As for nuclear power, the percentage will be 20 to 22 in fiscal 2030, according to the plan. The figure in fiscal 2019 was 6 percent because many nuclear plants across the country remained offline due to stricter safety rules introduced after the 2011 Fukushima nuclear disaster triggered by a massive earthquake and tsunami.

Although the plan vowed to "reduce dependency as much as possible" on nuclear power, the latest numerical target remained unchanged from the previous plan compiled in 2018. The earlier version of the plan had set the fiscal 2030 goal for renewables at 22 to 24 percent. For the first time, the plan included a target for hydrogen and ammonia, which do not emit carbon dioxide when burned, aiming to secure 1 percent of the country's total power generation from these next-generation energy sources. A draft of the plan was revealed at an industry ministry panel of experts in July under the government of former Prime Minister Yoshihide Suga, who declared a 2050 target of net zero carbon dioxide emissions last year but was succeeded by Fumio Kishida early this month after stepping down due to public discontent with his performance.

Even after soliciting public opinion for a month through Oct. 4, as well seeing Kishida inaugurated, no major revision was made from the draft stage, a ministry official told reporters. Industry minister Koichi Hagiuda had said after taking his post early this month following the launch of the new administration that he wanted the revised basic energy plan to be finalized by the Cabinet before the U.N. Climate Change Conference, or COP26, which starts on Oct. 31 in Glasgow, Scotland. The Cabinet also approved a government plan to combat global warming, which stipulates a

range of measures toward the goal of reducing greenhouse gas emissions by 46 percent by fiscal 2030 compared with fiscal 2013. Going beyond the previous commitment of a 26 percent cut, the new target was pledged by Suga in April.

From <https://nordot.app> 10/22/2021

[TOP ↑](#)

Japan Government to Draft Proposals for Growth, Distribution of Wealth

Pledging to create a “virtuous cycle of growth and distribution [of wealth],” Prime Minister Fumio Kishida has instructed economic revitalization minister Daishiro Yamagiwa to draft an urgent proposal for relevant measures as soon as early November. “It is important to create a virtuous cycle of growth and distribution, in which productivity is increased through growth strategies, and the fruits of that growth are distributed to working people in the form of wages, thereby increasing the level of national income and realizing the next stage of growth,” Kishida said Tuesday at the first meeting of a council for the realization of a new form of capitalism. The panel was formed to discuss concrete measures for achieving the distribution of wealth. Kishida cited the promotion of digitization and decarbonization as top priorities, as well as economic security, including the strengthening of the semiconductor supply chain. The prime minister hopes to include these issues in the draft and reflect them in the tax reform and budget planning for fiscal 2022, which will get fully underway after the House of Representatives election. Kishida’s plan for bringing about a new form of capitalism will be finalized by next spring. The creation of a new council to realize a “digital garden city national initiative” was also announced at the meeting, aimed at revitalizing local economies by establishing broadband networks.

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[TOP ↑](#)

SOUTH KOREA: Vows Active Role in Building Multilateralism at WTO

South Korea's chief trade delegate said Wednesday that Seoul will play an active role in building a multilateral trade system in line with the World Trade Organization's initiative as it continues to abide by international trade norms. Kim Jeong-il, who led a 16-member South Korean delegation, made the pledges at the eighth Trade Policy Review (TPR) session of the WTO on South Korea, which began in Switzerland on Wednesday for a three-day run, according to the Ministry of Trade, Industry and Energy. The remarks by the deputy minister for international trade and legal affairs at the ministry came as WTO member nations questioned South Korea's sanitary and phytosanitary measures on agricultural and food products and intellectual property rights policies, among other things. The TPR, one of the key monitoring mechanisms of the WTO, is held on a regular basis to review a member nation's domestic trade

policies and commitments. The last TPR session on South Korea was held in 2016. On the sidelines of the session, Kim plans to hold a bilateral meeting with WTO Deputy Director-General Jean-Marie Paugam to discuss such pending issues as climate change and the COVID-19 pandemic, according to the ministry.

From <https://en.yna.co.kr> 10/13/2021

[TOP ↑](#)

UN Committee Approves Draft Resolutions Calling for N. Korea to Give Up Nukes

A UN General Assembly committee has approved three draft resolutions concerning North Korea, including one reaffirming the Assembly's commitment to the "complete, verifiable and irreversible" abandonment of Pyongyang's nuclear program, its website showed Friday. On Wednesday, the First Committee in charge of disarmament and security affairs approved 25 resolutions and decisions, including those related to the North, amid reports that the recalcitrant regime has been doubling down on its nuclear and missile programs. Among the three resolutions is one entitled "Joint courses of action and future-oriented dialogue towards a world without nuclear weapons." It includes provisions calling for the North to renounce nuclear arms. "Other provisions would have the Assembly reaffirm its commitment to the complete, verifiable and irreversible abandonment of all nuclear weapons and existing nuclear programmes of the Democratic People's Republic of Korea (DPRK), in accordance with relevant Security Council resolutions," a summary of the committee session reads. DPRK is the North's official name.

Another approved document, titled, "Comprehensive Nuclear-Test-Ban Treaty," carries the Assembly's call for the North to fully comply with UN Security Council resolutions. "The Assembly would reiterate its condemnation of the six nuclear tests conducted by the Democratic People's Republic of Korea in violation of relevant Security Council resolutions and urge that country's full compliance," the summary said. "It would welcome all efforts and dialogue to that end, including inter-Korean summits and summits between the United States and the Democratic People's Republic of Korea," it added. North Korea has been under multiple UN Security Council sanctions for its weapons programs, although it has not tested nuclear and long-range missiles since late 2017. A North Korean delegate rebuked the resolution, claiming hostility from the United States is the cause of the instability of the Korean Peninsula. The delegate, in a coverage document, cited the committee's adopting a "double standard" of criticizing North Korea, while keeping quiet on joint military exercises between the United States and "its servile forces," apparently referring to South Korea. The resolution is expected to be officially adopted at a plenary meeting of the UN General Assembly in early December.

From <http://www.koreaherald.com> 10/29/2021

[TOP ↑](#)

South-East Asia

CAMBODIA: Launching Long-Term Siem Reap Provincial Tourism Development Plan

Cambodia on Wednesday launched a Siem Reap provincial tourism development master plan 2021-2035, aiming at turning the northwestern province into a major tourist destination in the kingdom and in the Southeast Asian region. Speaking at the launching event held via videoconference, Deputy Prime Minister Aun Pornmoniroth said the master plan was crucial to develop the tourism industry in Siem Reap in a long run. "It will play an important role to promote the quality, safety and sustainable development of the tourism industry in the province in the post-COVID-19 pandemic era," he said. Tourism Minister Thong Khon said the master plan prescribed seven key strategic areas for the province's tourism development. Those included the development of major tourist sites, development of new tourism products, promotion of tourism, enhancement of the quality and sustainability of provincial tourism, environmental management, development of infrastructure, connectivity and tourism governance, he said. Khon added that the master plan set out 43 strategies and 135 implementation actions for the short, medium and long-term, with 20 priority action projects. "The master plan aims to transform Siem Reap province into the most popular tourist destination in Cambodia and a main tourist destination in the Southeast Asian region," he said. According to the master plan, Siem Reap was expected to attract 7.5 million international tourists and 10.9 million domestic tourists by 2035, creating some 940,000 jobs and generating about 5.9 billion U.S. dollars in revenue. Siem Reap is the home of the Angkor Archeological Park, a world heritage site. Prior to the COVID-19, the 401-square-km ancient park received 2.2 million international tourists in 2019, earning a gross revenue of 99 million dollars from ticket sales. However, due to the pandemic, the park attracted only 6,167 foreigners in the first nine months of 2021, down 98.4 percent year-on-year, the Angkor Enterprise said, adding that it earned gross revenue of 253,809 dollars from ticket sales during the January-September period this year, down 98.6 percent.

From <http://www.xinhuanet.com> 10/20/2021

[TOP ↑](#)

Cambodia Announces 10th Round of Relief Measures to Support Pandemic-Hit Businesses

The Cambodian government on Thursday unveiled its 10th round of relief measures to assist COVID-19-hit businesses as the Southeast Asian nation still grapples with the pandemic. In its statement, the government said garment, airline, and tourism-related businesses such as hotels and restaurants still suffer from the impact of the pandemic. "The 10th round of relief measures aims to mitigate the impact of COVID-19 crisis on social and economic sectors as well as to support and restore businesses in the context of the gradual recovery of social and economic activities in

the new normal," the statement said. To keep businesses afloat and to stimulate economic growth, the government decided to extend tax holidays for airline companies and tourism-related businesses for another three months from October to December, 2021, it said. Also, unemployed workers in garment, footwear and travel goods sectors would continue receiving 40 U.S. dollars from the government and 30 dollars from the suspended factory per month for another three months, while the jobless in tourism would receive 40 dollars a month from the government for the same period, it added. Last week, the government also announced to continue providing cash assistance to nearly 700,000 families hit by COVID-19 for another three months from October to December. Cambodia confirmed 109 new COVID-19 cases on Thursday, pushing the national caseload to 118,220, the health ministry said, adding that eight new fatalities were recorded, taking the overall death toll to 2,766. Additional 272 patients recovered, bringing the total number of recoveries to 114,063, the health ministry said.

From <http://www.news.cn> 10/28/2021

[TOP ↑](#)

MALAYSIA: Regulators Approve Sinovac COVID-19 Vaccine for Ages 12-17

Malaysian regulators on Friday announced the conditional approval for use of the CoronaVac COVID-19 vaccine developed by the Chinese pharmaceutical company Sinovac Biotech for those aged 12-17. Health Ministry Director-General Noor Hisham Abdullah said in a statement the country's drug control authority has agreed for the use of the CoronaVac vaccines for the age group. However, the use of the vaccines is prioritized for those without health problems and comorbidities, pending further study. Previously the CoronaVac vaccines manufactured by Sinovac Biotech in China and locally filled and finished versions have already been approved by Malaysian regulators and in use in the country's immunization program. Malaysia has ramped up its vaccination rates in recent months with some 329,163 doses being administered on Thursday alone, and some 72.1 percent of the population have received at least one dose and 62 percent are fully vaccinated.

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[TOP ↑](#)

PHILIPPINES: Shifts to Practical, Achievable Approach to Reverse Global Warming

The Philippines has refreshed its climate change commission (CCC) by appointing new technical experts doing "practical and achievable work" on the ground to reverse the "apocalyptic course" of global warming. Philippine Finance Secretary Carlos Dominguez said Wednesday that the new commission's panel of technical experts mirrors the country's paradigm shift in its stepped-up drive to combat climate change. The strategy now moves from merely delving on theories to implementing on the

ground "practical and achievable" applications to help reverse the "apocalyptic course" of global warming, he added. To mobilize people to help save the planet from the worsening environmental crisis, the CCC will have to implement at the local level "achievable" mitigation and adaptation programs that will help "build the resilience of our communities, reverse the degradation, and protect our vital food sources," Dominguez said in an online briefing Wednesday. He said the CCC's reconstituted 16-member national panel of technical experts (NTPE) will provide the practical advice urgently needed by the climate change body to effectively implement these programs and help engage and educate local communities in adopting them.

Dominguez, the CCC chairperson-designate, called for the reconstitution of the NPTE following the Philippines' declaration of its commitment to reduce greenhouse gas emissions by 75 percent over the next decade as its nationally determined contribution (NDC) to the Paris Agreement. The Philippines submitted its first NDC, with a target to reduce greenhouse gas emissions by 75 percent by 2030. "We will achieve that commitment. To do so, we need to implement achievable programs on the ground. We need to convince our people that climate change is reversible if we all act together and begin reducing our carbon footprint," Dominguez said in the online briefing where he introduced the new NPTE members. Dominguez said the fight against climate change should no longer be focused on theories, as science has accumulated enough evidence about what is happening and what needs to be done now is "to reverse the apocalyptic course of planetary warming." Dominguez said the new composition of the NPTE "is more than merely a change of personnel" and, more importantly, "reflects a change of paradigm in our efforts to combat the effects of climate change." The new set of Filipino experts are trained in science but are also familiar with working with communities, businesses and local government units, and thus excel in building partnerships and linkages, Dominguez said. "We are ready to get to work. We have no time to lose. We have a planet to save," he added.

From <http://www.xinhuanet.com> 10/13/2021

[TOP ↑](#)

SINGAPORE: To Seek Proposals for Up to 4 GW of Low-Carbon Electricity Imports by 2035

Singapore's Energy Market Authority (EMA) announced Monday that it intends to issue two Requests for Proposal (RFP) for up to four gigawatts (GW) of low-carbon electricity imports into the country by 2035. This is part of Singapore's efforts to decarbonize its power sector and enhance energy security by diversifying energy supply sources, the EMA said in a media release at the Singapore International Energy Week (SIEW) 2021. The two RFPs will outline the requirements, including how electricity imports should be from low-carbon sources. Proposals for electricity imported from coal-fired generation sources will not be accepted. The EMA will conduct the first RFP to import up to 1.2 GW of electricity starting from 2027, while the second one will be for the remaining quantities of electricity imports by 2035. The

imports will make up around 30 percent of Singapore's electricity supply in 2035, when the remaining supply will continue to come from sources ranging from the current natural gas-fired power plants to solar and waste-to-energy sources. The energy authority said the power sector has a key part to play in Singapore's efforts to reduce emissions for a more sustainable future, as it accounts for about 40 percent of Singapore's carbon emissions.

The city-state is transitioning to greener energy sources and harnessing the four "Switches," namely natural gas, solar, regional power grids and low-carbon alternatives, to transform its energy supply. "Today, natural gas, which is the cleanest-burning fossil fuel, is our first 'switch' and is used to produce around 95 percent of Singapore's electricity," it added. "The EMA will continue to work with the power generation companies to improve the efficiency of their power plants." The EMA also announced that under the Low-Carbon Energy Research Funding Initiative, Singapore has awarded 55 million Singapore dollars (about 40.91 million U.S. dollars) to support 12 research, development and demonstration projects on low-carbon energy technology solutions. The 12 awarded projects will improve the technical and economic feasibility of implementing low-carbon technologies that support the decarbonization of Singapore's power and industry sectors, across the hydrogen area along with the carbon capture, utilization and storage area. The SIEW, held from Oct. 25 to Oct. 29 this year, is an annual platform for energy professionals, policymakers and commentators to discuss and share best practices and solutions within the global energy space.

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[TOP ↑](#)

THAILAND: Approves New Incentive to Boost Industry 4.0 Transformation

Thailand's Board of Investment (BOI) has approved measures to encourage companies to speed up their digital technology and automation adoptions to promote Industry 4.0 transformation. The newly-approved measures will give eligible companies a three-year corporate income tax exemption covering all their investment for the Industry 4.0 upgrades, the Southeast Asian country's initiative to boost the competitiveness of its manufacturing industry. Applications must be filed by the end of 2022, while companies that receive approval have to fully implement their upgrade plans within three years from the date of issuance of the BOI certificate, according to BOI secretary-general Duangjai Asawachintachit. The new measure supplements the existing measures to support the adoption of automation systems and digital technology adoption, Duangjai said. During the first nine months of the year, the BOI has received investment applications from both domestic and overseas investors totaling 520.7 billion baht (about 15.7 billion U.S. dollars), higher than those for the whole last year. The number of project applications during the January-September period stood at 1,273, compared with 1,037 during the same

period last year, indicating investors' sustained confidence in Thailand and in key targeted sectors, Duangjai said. Among these investment applications, key target sectors include electric and electronics, the medical sector, petrochemicals and chemicals, agroindustry and the food sector, according to the BOI.

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[TOP ↑](#)

Thailand Further Eases COVID-19 Restriction amid Rising Vaccination Levels

Thailand announced on Thursday a further easing of COVID-19 restrictions nationwide starting from Oct. 16, as the country's immunization rates have been increasing recently. According to the Center for COVID-19 Situation Administration (CCSA), the night-time curfew will be reduced to four hours from 11.00 p.m. to 3.00 a.m. Moreover, the number of "dark red" provinces which are under maximum control will be cut down from 29 to 23 provinces. Meanwhile, the number of "red zone" or areas with maximum control will also reduce from 37 to 30, indicating the country's overall improving and stabilizing control over COVID-19 situation, CCSA spokesman Taweessin Visanuyothin said. The CCSA also announced more relaxation on eateries, flea markets, all kinds of sports facilities, shopping centers and movie theaters by permitting their operating hours to be extended to 10.00 p.m. Trade fairs, convention and exhibition centers and hotels are permitted to organize meetings up to 500 people per event, according to the CCSA. Thailand has eased some restrictive measures since Oct.1, including reopening of certain businesses, and fewer curfew hours as part of a plan to gradually phase out COVID-19 curbs and reboot the economy. To date, Thailand has administered over 62.5 million doses of COVID-19 vaccines, with around 34 percent of its nearly 70 million population having been fully vaccinated. Thailand recorded 11,276 new COVID-19 cases and 112 more deaths over the previous 24 hours, taking the total figures to 1,751,704 infections and 18,029 fatalities.

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[TOP ↑](#)

VIETNAM: President Clarifies Pandemic Prevention Measures for Voters in HCM City

Defining wards and communes as "fortresses" in COVID-19 prevention and control shows the importance of these areas and does not mean separating them to impede the movement of goods, services and labour, affirmed President Nguyễn Xuân Phúc on October 11. The "fortresses" in COVID-19 prevention and control in Việt Nam, particularly in the city, actually meant increasing coordination, the President said at meetings with constituents in HCM City's Hóc Môn and Củ Chi districts. Sharing local pandemic-related losses of lives and properties in the past time, he said under the direction of the Politburo, the Government and the National Steering Committee for

COVID-19 Prevention and Control had put forth measures to change the strategy from "Zero COVID-19" to an adaptive and flexible, effective control of the epidemic. The President noted it was a suitable move in the context of large number of infections. Regarding the voters' proposal for the vaccination of children under 18 years old, Phúc said that it was a matter of special concern to the Party and State. Currently, the Ministry of Health and the professional council on vaccines had made related recommendations, striving to vaccinate children aged 12-18 in October and November. Pfizer had committed to supply 20 million doses of its vaccine for Vietnamese children. If the doses arrived early, their vaccination could begin late October.

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[TOP ↑](#)

Việt Nam Approves National Programme for Development of Domestic Vaccines

Deputy Prime Minister Vũ Đức Đam has approved a national science-technology programme for promoting studies and production of human vaccines by 2030. The programme aims to clear the way for Việt Nam to master technologies for vaccine production and build capacity of domestic organisations and companies specialised in vaccine R&D and production in order to improve its preparedness to potential epidemics in the future. Under the programme, the production of all domestic vaccines will meet international standards and sufficiently supply the National Expanded Programme on Immunisation. The country also looks forward to exporting its home-grown vaccines. By 2025, Việt Nam is expected to own production technologies of at least 10 vaccines and produce at least three. The figures will reach 15 and five, respectively, by 2030. To this end, the programme will improve the legal framework and amend legal documents for the acceleration of development, trial and approval of domestic vaccines. It will also promote the use of both latest and conventional technologies for producing vaccines against COVID-19, cancers and others. The Ministry of Science and Technology has been assigned to coordinate with the Ministry of Health and relevant ministries and agencies to implement the programme. The Ministry of Health, meanwhile, is responsible for creating all possible conditions for developers to conduct studies, clinical trials, verification and approval of vaccines.

From <https://vietnamnews.vn/> 10/17/2021

[TOP ↑](#)

Việt Nam Expected to Achieve Five SDGs by 2030

Việt Nam is expected to achieve five out of 17 Sustainable Development Goals (SDGs) by 2030, including no poverty, zero hunger, quality education, climate action and global partnerships, according to the National Report on the five-year-implementation of Vietnam Sustainable Development Goals. The report

was released by the Ministry of Planning and Investment in Hà Nội on Thursday. Deputy Minister of Planning and Investment Nguyễn Thị Bích Ngọc said the SDG National Report 2020 was drafted to evaluate the progress of the five-year implementation of the SDGs in Việt Nam and to anticipate the possibility of achieving SDGs by 2030. The report has made important contributions to the SDG database and SDG implementation monitoring and evaluation process. Throughout the drafting process, the ministry received constructive inputs from relevant ministries, sectors, national and international organisations, and United Nations agencies in Việt Nam, and technical support from the United Nations Development Program (UNDP), and the Hanns Seidel Foundation from Germany.

Lê Việt Anh, Director of the Department of Science, Education, Natural Resources and Environment under the Ministry of Planning and Investment, said Việt Nam would be likely to achieve five out of 17 VSDGs by 2030 but it would face multiple challenges to achieve the remaining 12, particularly SDG 12 - Responsible Consumption and Production, and SDG 14 - Life Below Water. The remaining 10 SDGs that will still face difficulties in completion include Goal 3 on healthy life and well-being; Goal 5 on gender equality; Goal 6 on clean water and sanitation; Goal 7 on affordable and clean energy; Goal 8 on economic growth and decent work; Goal 9 on industry, innovation and infrastructure; Goal 10 on reduction of social inequality; Goal 11 on sustainable cities and communities; Goal 15 on protection and sustainable development of forest and biodiversity conservation; and Goal 16 on peace, justice and strong institutions. He said the possibility of achieving SDGs by 2030 had been forecast based on official statistics collected up to the end of 2019, before the COVID-19 pandemic.

Given the pandemic's significant and adverse impacts on social and economic development, it may undermine or even reverse the achievements to date and change all forecasts, according to Anh. As such, Việt Nam should strive to turn challenges into actions and opportunities, and better engagement of relevant stakeholders to maintain the successes achieved to date and ensure the achievements of the remaining SDGs by 2030. The report provides a foundation for relevant ministries, sectors and local entities, as well as important inputs for strategic directions of development partners in their support to Việt Nam's SDG implementation. At global level, Việt Nam's ranking on the SDGs performance has continuously improved in the period from 2016 to 2020. In 2020, Việt Nam was ranked 49th out of 166 countries in the Sustainable Development index, which is five places up compared to the 2019 ranking.

From <https://vietnamnews.vn> 10/22/2021

[TOP ↑](#)

City Drafts Plan for Urban Development Along First Metro Line

HCM City authorities are drafting design and construction plans for urban

development along the city's first metro line, aiming to tackle issues such as flooding and congestion and improve the city's landscapes and residents' quality of life. The Department of Planning and Architecture is seeking experts' opinions on exploiting public land along the route, which extends between Bến Thành market in District 1 and Suối Tiên Theme Park in the new Thủ Đức City. With natural landscapes and major cultural and historical works along the metro line, the large land fund along it will be developed into multi-functional and specialised service centres. Under the draft, about 10 urban development projects will be built along a portion of the line that stretches 14.8 km through 11 wards in Thủ Đức City, according to the department. Dr Võ Kim Cương, HCM City's former deputy chief architect, said the urban developments would follow the TOD (Transit Oriented Development) model in which public transport would be connected with urban development to save land and ensure that public transport develops sustainably. "The metro line will become the main mode of transport, and there will be hundreds of bus routes connecting its stations with residential areas, industrial parks, universities and research institutes."

People would be able to walk conveniently and safely on sidewalks, which would be designed with the hot, rainy climate in mind. Hà Ngọc Trường, vice chairman of the HCM City Port and Bridge Association, pointed out, however, that the draft plan could conflict with previous plans, which would be costly to adjust. Architect Ngô Việt Nam Sơn said the development of transport infrastructure such as the metro, boulevards and highways would increase the value of land in the vicinity. However, previous improper planning allowed many "tiny" houses, he said. Improper urban planning had also resulted in too many concrete buildings and encroachment of water bodies and greenery. "The city needs to develop a comprehensive urban plan to develop housing that will address the issues," he said. Trường noted that the public urban railway projects would require huge investments (billions of US dollars) and take a long time to recover capital through ticket sales and other commercial activities. Architect Ngô Việt Nam Sơn also said the Department of Planning and Architecture should work with the departments of Planning and Investment, Finance, and Natural Resources and Environment to develop a plan to compensate affected households at market prices.

When the infrastructure is completed, the value of land will significantly increase and the state can later sell or auction it for investors to operate. "With this option, the city will have more budget to reinvest in other projects," he noted. Public land within a radius of 800-1,000m of the first metro line and Ring Road No 2 (the section through Thủ Đức City) will be auctioned to help the city recover capital to invest in other public infrastructure projects, according to the department. Experts recommended that the city earmark more public land along the route for urban beautification in line with the plan to develop Thủ Đức City, and that public transport should be predominant. The draft regulation on the management of urban architecture has been submitted by the Department of Planning and Architecture to the city People's Committee. With a total investment of more than VNĐ43.7 trillion (US\$1.91 billion),

the 20-km metro line has three underground stations and 11 elevated stations. More than 87 per cent of the route has been completed. That is expected to increase to 91 per cent by the end of the year. The completion date, originally slated for the year-end, has been pushed up to the end of 2023 or early 2024 due to the impact of the pandemic.

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[TOP ↑](#)

National Assembly Discuss Economic Recovery Measures

As Việt Nam slowly lifts COVID-19 restrictions, the economic recovery is only just beginning. With third-quarter GDP in deep decline, the government aims to launch stimulus packages to boost recovery. The National Assembly discussed recovery programmes and financial sources to fund those programmes at a meeting on October 22. Trịnh Xuân An, a member of the Committee for National Defence and Security, said that untapped financial sources were still enormous, despite the State budget having spent a lot on the fight against COVID-19. If the equitisation of state-owned enterprises could be carried out on schedule and tax arrears resolved, more money would be available for the prevention of COVID-19 and economic recovery. Some members argued that the Government should conduct well-coordinated monetary and fiscal policies to create additional money to turn the economy for the better. This opinion was also expressed in the 2021-2022 budget report by the Committee for Financial and Budgetary Affairs.

In the report, the finance and budget committee said economic recovery and creating financial sources to ensure social security are matters of great urgency. In response, Vương Đình Huệ, Chairman of National Assembly, insisted that socio-economic recovery programmes were currently under development by the Government and National Assembly. The implementation of those programmes would require smooth coordination between monetary and fiscal policies, and careful allocation of financial sources as well. As both aggregate demand and supply were weak, quick recovery seemed difficult to achieve. Experts suggest the monetary and fiscal packages need to be on large scale, aimed at stimulating both aggregate demand and supply. They expect those packages to be spread out over the next two years (2022-2023). Before any new packages are set in motion, the Government should speed up public investment disbursement and ensure existing packages work out well, experts say. So far, the total of supportive packages has reached over VNĐ100 trillion and proved to be helpful. On October 20, the Committee for Financial and Budgetary Affairs agreed on a proposal to allocate budget funds reserved for wage reforms to anti-pandemic efforts.

From <https://vietnamnews.vn/> 10/23/2021

[TOP ↑](#)

Ministry of Education Issues Set of Safety Criteria in COVID-19

Prevention and Control

The Ministry of Education has issued a set of safety criteria in COVID-19 prevention and control for all educational systems nationwide as a basis for deciding whether schools are allowed to open. Educational systems include kindergartens, primary, secondary and high schools, vocational training schools, colleges, universities, academy institutes and dormitories. Before receiving students back, schools must develop learning programmes and solutions to be ready to respond to possible pandemic situations; ensure environmental sanitation and medical equipment at the school. Students, staff and teachers are requested to strictly follow pandemic prevention measures. Kindergartens and primary, secondary schools must ensure that students are delivered at the school gate; promptly upgrade pandemic prevention equipment such as disinfectant, soap, and assign health staff to supervise pandemic prevention and control activities. The distance between students and teachers must be at least one metre in classrooms, examination rooms or working rooms and at least two metres outside of those areas.

In addition, teachers and students are asked to wash their hands frequently and wear face masks. University dormitories must be equipped with disinfectant, cleaning tools, and staff are to regularly supervise pandemic prevention and control activities. Previously, the HCM City People's Committee issued a set of safety criteria in COVID-19 prevention and control for all educational institutions in the city, that replaced the one issued in April 2020. Accordingly, the set of criteria includes 10 components. An educational institution which meets at least six criteria will be allowed to resume operations. Those meeting 6-7 criteria are required to fulfill at least eight criteria within 48 hours to maintain operations. Staff of educational institutions are requested to have green QR codes which show their vaccination history. If they do not have green QR codes, they must present one of the following documents: a certificate showing they have been cured from COVID-19 in the last 6 months or have been vaccinated at least 14 days ago.

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[TOP ↑](#)

Việt Nam Implements Drastic and Responsible Measures to Prevent the Pandemic

Authorities at all levels, from central to local, have stepped in to help during the COVID-19 pandemic. The Government has promptly issued directives and policies, directing the Ministry of Health, localities and functional agencies to carry out prevention measures against the COVID-19 pandemic. The Prime Minister inspected localities to grasp both the situation and results of epidemic prevention, giving timely and practical directions to combat the epidemic. Local authorities, especially the key cities such as Hà Nội and Hồ Chí Minh City, declared specific policies suitable to their localities. Local authorities worked closely with the people to organise zoning to

isolate the pandemic. The measures to prevent COVID-19 have been implemented synchronously. They include; regularly reviewing and organising tracing, zoning out epidemics areas; isolating infected cases and those in direct contact with infected people; implementing the 5K message (Masks, Disinfection, Distance, No gathering, Health declaration); the construction of field hospitals to treat COVID-19 patients; the mobilisation of vaccine resources to immunise the people with the goal of achieving community immunity; research and development in vaccines including the transfer of vaccine technology; and disseminating information to help educate people thoroughly on pandemic prevention solutions.

Social security has been recognised by the Vietnamese Government as key to implementing solutions that prevent the COVID-19 pandemic. The Government has introduced support packages for disadvantaged people, particularly focused on freelance workers who have lost their jobs and poor households. In isolated and blocked areas, authorities at all levels have organised essential necessities for people, helping them through isolation periods. The implementation of traffic diversions has ensured the continued transportation of essential goods during social distancing. Many solutions have been implemented to remove difficulties and maintain production. One of them is the “three on-site” solution to maintain operations in industrial parks. COVID-19 is a pandemic on a global scale. It requires the joint efforts of all countries in the world to deal with it. Despite its own difficulties, Việt Nam has provided Laos, Cambodia, and Indonesia with medical equipment such as protective clothing, medical masks, and testing tools; provided support to Cuba and Myanmar; donated ventilators, antiseptic clothes and gloves to China; provided Japan, Russia, France, Germany, Italy, Spain and the UK, the United States and Sweden with masks, anti-droplet antibacterial cloth and Vietnamese produced DuPont protective clothing. On top of all of this, Việt Nam continues to share its own experiences in fighting the epidemic, and vaccine research results, with other countries.

From <https://vietnamnews.vn/> 10/27/2021

[TOP ↑](#)

South Asia

INDIA: Gujarat Govt to Announce New Agro-business Policy Offering Dual Benefits

In a move to boost employment generation in the agro sector, the Gujarat government is all set to announce its new agro-business policy for the period of 2021-2026. Though the state government has proposed to bring down key financial benefits offered in the present policy (2016 to 2021), the industries will be getting dual benefits based on the Centre's and State's policies. In the coming few days, the Chief Minister of Gujarat Bhupendra Patel and Minister for Agriculture Raghavji Patel are likely to officially roll out the policy. The new policy is expected to generate an

output of Rs 9,000 crore in the coming five years, said the sources. Further, the sources mentioned, the new agro-business policy will open up financial benefits for investments as low as Rs 35 lakh. This amount was Rs 50 lakh in the previous policy. Moreover, the state has reduced the interest subsidy from 7.5 per cent to seven per cent. Though financial benefits have been cut down in the new proposed policy, the state government is expecting that more applications will be admitted and more industries will be given benefits owing to higher demands. As per the proposed policy, most of the obligations from the industries end like a minimum of 85 per cent local employment will be a part of the eligibility criteria to get benefits under the policy. Among some of the important features of the policy is that the industries will have the opportunity to avail dual benefits from policies offered by the Centre and the Government of Gujarat. Unlike the current policy, wherein the benefits can be availed only under the State government. Hence, the Gujarat government is of the view that the policy change is likely to lure more industries to the state. Currently, units registered under the present agro-business policy generate an output of around Rs 1,200 crore on an annual basis. However, under the proposed policy, the output is likely to surpass Rs 1,800 crore year on year and over Rs 9,000 crore in the complete five-year term of the policy, added the sources.

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[TOP ↑](#)

Cabinet Nods to Implementation of PM Gati Shakti National Master Plan

In a recent development, the Cabinet Committee on Economic Affairs (CCEA) has given a green signal to the PM Gati Shakti National Master Plan including the institutional framework for launching, executing, monitoring and support mechanism for establishing multi-modal connectivity. Prime Minister of India Narendra Modi, recently, launched the PM Gati Shakti NMP for multi-modal connectivity on October 13, 2021. The implementation framework for the NMP includes Empowered Group of Secretaries (EGOS), Network Planning Group (NPG) and Technical Support Unit (TSU) with required technical competencies. EGOS will be led by the Cabinet Secretary and will consist of Secretaries of 18 Ministries as members and Head of Logistics Division as Member Convenor. The Group has been tasked to review and monitor the implementation of the PM Gati Shakti NMP to ensure logistics efficiency. It is empowered to prescribe framework and norms for undertaking any subsequent amendments to the NMP. EGOS shall also set out the procedure and definitive framework for synchronisation of various activities, and ensure that various initiatives of infrastructure development are a part of the common integrated digital platform. EGOS will also look at the interventions required to meet the demand side, for efficiently transporting bulk goods on the requirement of various Ministries like Steel, Coal, Fertilizer, etc. The Cabinet Committee has also nodded for the formation, composition and terms of reference for Network Planning Group (NPG). The Group will consist of heads of the Network Planning wing of respective infrastructure

ministries and it will assist the EGOS.

Further, in view of the complexities involved in the overall integration of networks, enhancing optimisation to avoid duplication of works for holistic development of any region as well as reducing logistics costs through micro-plan detailing, the Technical Support Unit (TSU) is approved for providing the required competencies. The structure of TSU has also been approved. TSU shall have domain experts from various infrastructure sectors as Aviation, Maritime, Public Transport, Rail, Roads & Highways, Ports, etc. and Subject Matter Experts (SMEs) as Urban and Transport Planning, Structures (Roads, Bridges and Buildings), Power, Pipeline, GIS, ICT, Finance/Market PPP, logistics, Data Analytics, etc. The PM Gati Shakti NMP is intended to break Departmental Silos and bring in more holistic and integrated planning and execution of projects with a view to addressing the issues of Multi-Modal connectivity and last-mile connectivity. This will help in cutting the logistics cost. This will translate into enormous economic gains to consumers, farmers, youth as well as those engaged in businesses. With the Cabinet Committees nod, the rollout of the PM Gati Shakti will get further momentum which will result in the holistic and integrated planning framework for infrastructure development in the country. Also, the NMP shall bring various stakeholders together and help integrate different modes of transportation. Further, it will ensure holistic governance that is citizen-centric, industry-centric, apt for manufacturers and the farmers of the nation.

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[TOP ↑](#)

Urban Affairs Ministry Launches Operational Guidelines for SBM 2.0 & AMRUT 2.0

In another move to boost cleanliness, sustainable development and accessibility to clean drinking water and sanitation facilities, Union Minister for Ministry of Housing and Urban Affairs (MoHUA) Hardeep Singh Puri launched operational guidelines of Swachh Bharat Mission (SBM) – Urban 2.0 and AMRUT 2.0, on October 27. The guidelines came almost a month after the ceremonial launch of SBM-Urban 2.0 and Atal Mission for Rejuvenation and Urban Transformation (AMRUT) 2.0 by Prime Minister Narendra Modi on October 1, 2021. Meanwhile, on October 5, the stakeholder consultations took place on the two flagship missions of the Centre at Lucknow (during the Azadi ka Amrit Mahotsav celebrations of MoHUA), while the Cabinet nodded for the missions on October 12, 2021. The SBM-U 2.0 and AMRUT 2.0 guidelines have been designed after multiple rounds of stakeholder consultations and feedback from them. The guidelines have been designed under the overarching guiding principles that include equity and inclusiveness to ensure that the missions' benefits reach all sections of society, focus on capacity building, extensive digital enablements for implementing every component of the Mission. Speaking at the occasion, the Minister said the second phases of both the missions are set to

transform the country into a “swachh” country. The country had become ODF in 2019, on the basis of third party verification and it will now move to ODF+ and ODF++. The Minister said that movement from ODF to Garbage-free will bring about major changes in the ecosystem. He said that AMRUT Mission was earlier covering only 500 cities and the same will now expand to all the cities. He said that the scheme will not only provide water tap connections, it will also help in the realisation of the real value of water. Describing the launch of guidelines as the Diwali gift to the citizens of the country for a clean environment, he said that these are being issued within four weeks of the launch of the mission. Puri lauded the States and ULBs for participating in both the missions wholeheartedly and also signing the tripartite MoU in such a short time. The Minister of State for MoHUA Kaushal Kishore said that SBM became a people’s movement and ushered a change in their habits and attitudes. He addressed the event through a virtual platform. He said that the Prime Minister himself led from the front and this helped in the large-scale mobilisation and involvement of people. He said that provisioning of the 24X7 water supply in cities by AMRUT will provide big relief to urban dwellers.

The budget outlay of SBM-U 2.0 is Rs 1,41,600 crore. The launch ceremony witnessed the signing of a tripartite MoU of States/UTs and nearly 4,800 ULBs with MoHUA, within a 24-hour timeline. As per the MoU, the Government of India, in partnership with the States/UTs and ULBs is committed to making all cities ‘Garbage Free’ and ‘Water Secure’, in order to contribute to the achievement of the Sustainable Development Goals (SDGs) 2030 which will ultimately improve the quality of life and ease of living of urban populations, thus leading to urban transformation. In line with the vision of the Prime Minister, SBM-U 2.0 has been designed to realise the aspiration of making all our cities ‘Garbage Free’. This will signify a step forward in the march towards effectively addressing the challenges of rapidly urbanising India while contributing towards the achievement of the SDGs 2030. SBM-U 2.0 envisions to make all cities ‘Garbage Free’ and ensure grey and black water (used water) management in all cities other than those covered under AMRUT, making all ULBs ODF+ and those with a population of less than 1 lakh as ODF++ and Water+ thereby ensuring that no untreated used water is discharged in open to pollute water bodies, thus achieving the vision of safe sanitation in urban areas. The Mission will also focus on source segregation of solid waste, utilising the principles of 3Rs (reduce, reuse, and recycle), scientific processing of all types of municipal solid waste and remediation of legacy dumpsites for effective solid waste management. Over the last seven years, the Mission has reached all corners of the country and has changed the lives of countless citizens with its ‘people first’ focus. The Mission has revolutionised the sanitation space in urban India by building over 70 lakh household, community and public toilets, thus providing safe and dignified sanitation solutions for all. The Mission has prioritised the needs of women, transgender communities and persons with disabilities (Divyangs).

Taking the journey forward, the Mission is moving on the path of sustainable

sanitation with over 3,300 cities and over 950 cities being certified ODF+ and ODF++ respectively, and nine cities certified Water+, which entails treatment of wastewater and its optimum reuse. The thrust on scientific waste management is evident with waste processing in India going up by over four times from 18 per cent in 2014 to 70 per cent today. This has been aided through 100 per cent door-to-door waste collection in 97 per cent of wards and source segregation of waste being practised by citizens in letter and spirit across 85 per cent of wards. More importantly, the Mission has been able to bring about a marked difference in the lives of sanitation workers and informal waste workers. The active participation of 20 crore citizens (comprising over 50 per cent of India's urban population) in the program has successfully transformed the Mission into a people's movement, a true Jan Andolan. The launch of operational guidelines of SBM-Urban 2.0 has set the stage for States/UTs and ULBs to begin the next phase of their journey towards transforming Urban India. The guidelines issued by the Ministry on the SBM-U 2.0 are available on www.swachhbharaturban.gov.in. AMRUT 2.0 targets providing household water tap connections in 4,700 statutory towns and household coverage of sewerage/ septage services in 500 AMRUT cities. The total indicative outlay for AMRUT 2.0 is Rs 2,99,000 crore which includes the allocation for projects of ongoing AMRUT Mission to the tune of Rs 22,000 crore for five years from FY 2021-22 to FY 2025-26. The total central share is Rs 86,760 crore including Rs 10,000 crore for AMRUT projects. AMRUT, the first focused water mission was launched in June 2015 in 500 cities. In the spirit of "Transformation to Saturation", the Prime Minister of India launched AMRUT 2.0 on October 1, 2021. The mission is a step towards achieving water-secure cities to support the spirit of Aatmanirbhar Bharat. As many as 2.68 crore new household tap connections and 2.64 crore sewer connections/ coverage with septage management are proposed under AMRUT 2.0.

Under the AMRUT 2.0, cities will submit City Water Balance Plans (CWBP) online on a robust Mission portal of MoHUA. CWBPs will give the status of water availability, water demand and supply in the city culminating in gaps in services. With the target of filling these gaps projects will be formulated in the form of the City Water Action Plan. These plans will be aggregated at the State level in form of a State Water Action Plan (SWAP). Mission mandates implementation of 10 per cent worth of funds allocated to over a million cities in PPP mode. Taking up projects on 24x7 water supply in 500 AMRUT cities that have a population above one lakh is encouraged. Pey Jal Survekshan, Information, Education & Communication (IEC), Technology sub-Mission and Capacity Building are also key components of Mission. Pey Jal Survekshan will assess the quality and quantity of water supplied to the citizens and will instil healthy competition among cities to provide better water-related services to the citizens. IEC campaign targets to convert water conservation into a Jan Aandolan. Start-ups in the water sector will also be encouraged through the technology sub-mission. Capacity building program shall impart training to elected representatives, municipal functionaries and a larger audience comprising contractors, managers, plumbers, plant operators, workmen, consultants, students,

women and citizens. Funding will be done to the States and Union Territories for project implementation, Administrative & Other Expenses. Project funds will be released in three instalments of 20:40:40. Implementation of reforms on Property Tax and user charges is mandatory to get uninterrupted funding from the third year onwards. Cities will also submit City Aquifer Management Plans with a focus on maintaining a positive groundwater balance in aquifers. Mission will also fund the outcomes achieved through sources other than AMRUT. Mission management will be paperless and completely online. Under the gig economy model, the mission will co-opt women and youth for concurrent feedbacks about its progress. Mission also has a reform Agenda targeted towards strengthening municipal governance and water security of cities. Major reforms are reducing non-revenue water to below 20 per cent; recycling of treated used water to meet at least 20 per cent of total city water demand and 40 per cent for industrial water demand at the State level; 24x7 water supply with 'Drink from tap' facility; rejuvenation of water bodies; GIS-based master plans of the cities and efficient town planning; credit rating of cities and raising funds through the issuance of municipal bonds. Successful implementation of reforms will be incentivised.

From <https://egov.eletsonline.com/> 10/28/2021

[TOP ↑](#)

Central-West Asia

AZERBAIJAN: To Develop Draft Law on Social Entrepreneurship

A bill on social entrepreneurship will be developed in Azerbaijan, Trend reports citing the State Employment Agency under the Ministry of Labor and Social Protection of the Population of Azerbaijan. It is reported that the State Employment Agency held a meeting during which it was noted that the formation of decent employment opportunities for vulnerable groups, their integration into society, and the promotion of social entrepreneurship are among the priority areas. According to the information, the agency is carrying out a number of works to enter the labor market and the development of small businesses by socially vulnerable groups of the population, persons with disabilities. Also, the meeting exchanged views on the development of a legislative draft on social entrepreneurship, a preliminary agreement was reached on the formation of a Working Group. It is noted that representatives of the Public Association "Organization of Disabled Entrepreneurs", the Agency for State Support of NGOs, the National Confederation of Entrepreneurs' Organizations, the Agency for the Development of Small and Medium Business, and the Azerbaijan State Economic University took part in the meeting.

From <https://www.azernews.az/> 10/06/2021

[TOP ↑](#)

UZBEKISTAN: President Orders to Digitise Insurance System

Uzbekistan President Shavkat Mirziyoyev adopted a decree, providing for the digitalisation of the insurance sector. From July 1, 2022, according to the document, all types (classes) of insurance would be made in electronic form. From January 1, 2023, the practice of issuing insurance policies on paper forms for all types of compulsory insurance would be abolished. From January 1, 2022 to January 1, 2025, the income tax rate calculated under life insurance would be reduced by 50%. Funds sent by the employer in the period from January 1, 2022 to January 1, 2024 to legal entities licensed to carry out insurance activities in Uzbekistan on the basis of accident insurance and medical insurance contracts are not considered as the total income of individuals. Until June 1, 2022, a unified automated information system for registration of all insurance policies and control over their turnover will be implemented on the basis of the unified information system for compulsory civil liability insurance of vehicle owners. Registration of insurance contracts through a Single information system is mandatory for insurance organizations.

From <https://uzreport.news/> 10/25/2021

[TOP ↑](#)

Mirziyoyev Unveils Big Plans in Agriculture

Uzbek President Shavkat Mirziyoyev on Wednesday unveiled big plans in agriculture. He said that yields over the next five years would be increased at least by twice, exports would expand to \$7bn. Mirziyoyev also underlines the leading role of clusters. According to him, this system has created the basis for big changes in a short time. In cotton-growing alone, fiber processing increased 2.5 times and reached 100%. In addition, yarn production has doubled, finished products have tripled, and their exports are set to reach \$3bn by year-end. Some 125 new enterprises with a full production cycle worth nearly \$2bn have been created. Clusters brought more than 5,000 units of high-performance equipment, water-saving technologies were introduced on 126,000 hectares. Mirziyoyev stressed the need to continue this work and expand the capabilities of clusters to increase productivity in agriculture and the agro-industrial complex. "The main problem is an outdated way of financing", he said. "It does not meet the requirements of the development of the industry. Cotton and textile clusters are asking for longer loan terms and increased amounts. Currently, loans to clusters are provided for a period of 11 months. It takes at least 24 months to grow and process raw cotton. Although the preparation of the land for planting begins in October, the loan is considered for 3-4 months and is allocated from January to February. This old system will now be completely changed", he added. According to plans, the level of yarn processing in clusters is set to expand from the current 50 to 70 percent in the next two years.

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[TOP ↑](#)

AUSTRALIA: Union Seeks Legal Advice on BHP Job Policy

The Australian Workers' Union has flagged a possible legal challenge to BHP's decision to lock out workers who refuse to be vaccinated for COVID-19. The mining giant on Thursday said it would not let unvaccinated staff, contractors and visitors onto any of its Australian work sites from early next year. "We have undertaken a thorough assessment and believe that this is the right path forward to protect the health of our people, their families and the communities where we operate," BHP Minerals Australia president Edgar Basto said. The announcement drew immediate fire from the mining union, the CFMEU, a stance backed by the AWU on Friday. "We are engaging with our members to discuss this announcement and we will be considering all options, including legal avenues," AWU Queensland secretary Steve Baker said in a statement. The union accused BHP of making a significant workplace change without bothering to talk to its workforce or their representatives.

"Because of this tin-eared, top down approach, BHP risk alienating large sections of the workforce who might otherwise be supportive of vaccinations," he said. AWU national secretary Daniel Walton said education, easy access to jobs and incentives were the way forward, not vaccine mandates. Queensland Health Minister Yvette D'Ath said job mandates in individual workplaces were matters for business owners. But she said there should be a conversation at the national level about any sector-wide mandates. Ms D'Ath said all workplaces should be consulting with their workforces if they decide to require vaccinations. "We want to work with the unions on this, and I'm sure BHP understand the importance of doing that as well," she said. "But this is a decision for BHP." The mining company has said COVID-19 jobs will be a condition of entry for all its work sites, including mines and office spaces, from no later than January 31 next year. Some sites will impose the rule earlier than that. Mr Basto has promised to work closely with BHP's workforce as it moves towards the full implementation of its vaccine policy.

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[TOP ↑](#)

Labor Yet to Set Interim Emissions Target

While the Morrison government is under pressure to deliver a plan for net zero emissions by 2050 before the world descends on Glasgow to talk climate change, Labor has yet to confirm what its interim target would be. The Business Council of Australia, which represents the nation's biggest companies, released an analysis on Saturday calling for a 50 per cent emissions reduction by 2030. It says a cut of between 46 and 50 per cent on 2005 levels within the decade is pragmatic, ambitious and will drive investment. "It's fantastic that we now have every state and territory, all the major business groups agreeing with Labor that you can reduce emissions, grow jobs and grow the economy," Labor frontbencher Tanya Plibersek told Sky News' Sunday Agenda program. Labor supports a net zero target by 2050, but says it will

set a interim target before the next federal election, which is due by May.

"We are looking very closely what happens in Glasgow," Ms Plibersek said. "This is an opportunity for the world to do something really significant to bring down pollution but also invest in a clean energy future that brings with it prosperity and jobs." Prime Minister Scott Morrison, who is in negotiations with its coalition Nationals partner on a 2050 target, has yet to confirm whether he will attend the United Nations climate change conference later this month. "It's pretty extraordinary not to take the opportunity to be at the table when these huge decisions are being made. It makes sense to me that Australia would be represented at the highest level at something like this," Ms Plibersek said. Mr Morrison, still in isolation after his last overseas trip, is reluctant to spend yet another 14 days in quarantine on a return from Scotland. NSW Environment Minister and new state treasurer Matt Kean was asked on Sky News whether his government would consider reducing Mr Morrison's isolation to seven days. "I think that this is such an important issue, I think the community would expect that governments would work together to ensure that we are able to represent out interests on the world stage," he said. "I'm confident that we can work through these issues."

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[TOP ↑](#)

PM Announces Plan to Fast Track International Travel for Millions

Prime Minister Scott Morrison says he and NSW Premier Dominic Perrottet are looking to "accelerate" opening the international border for the state after its vaccine rollout continued to go from strength to strength. Mr Morrison said it will be made possible once home quarantine arrangements are finalised, a process he revealed NSW is also trying to fast track. "If that happens we will be able to move to facilitate the opening up of the international border in NSW sooner," he said in a video address. Mr Morrison said it would allow not only Australians overseas to return home but vaccinated residents to also travel abroad. The target date for reopening is November 1 in just three weeks time, news.com.au understands. Mr Morrison praised the effect of the vaccine which, alongside lockdown measures, has seen daily Covid cases fall from a high of 1599 to just 477 on Sunday. "The vaccines are doing their job, they're working," he said. NSW reached 90.1 per cent of its eligible population aged 16 and above with at least one dose on Sunday, a figure he said put Australia ahead of nations once lauded for their impressive rates. He called such progress an "amazing achievement". Mr Morrison noted how difficult the current situation in Melbourne is as daily cases near 2000. He said there is "light at the end of the tunnel" however and said the state is following NSW's example with impressive vaccination rates.

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[TOP ↑](#)

Plan to Tackle Mental Illness in Children

Equipping parents to spot and respond to early signs of mental distress in young children is part of a new national strategy aimed at preventing illness. National Mental Health Commission chief executive Christine Morgan has labelled it a world-first plan to protect the mental wellbeing of children under 12. "We've got plenty of youth mental health strategies, plenty of mental health strategies for adults. We've never had one for children before," she told reporters in Canberra on Tuesday. The strategy uses previously announced funding including for subsidised psychology sessions for family members and carers, 15 mental health clinics specifically for under-12s and boosting children's helpline funding. It aims to equip parents to spot the signs of mental distress so they can get their children help before things escalate. For example, a sore tummy might be a sign of anxiety.

"Don't wait for a sign of illness - look for when your child appears to be struggling a bit," Ms Morgan said. "Do listen to your instincts, because if you notice something is slightly different in your child, then probably there is. "How are they enjoying their daily activities, are they enjoying the daily activities, are they a bit anxious about going to school, are they making excuses for not going to school, are they moody, are they engaging with their friends?" Half of all adult mental health conditions emerge before the age of 14 but young children frequently don't receive professional help. Ms Morgan hopes letting children know it's OK to feel like they're not coping, and making sure they can get help, can prevent more serious or chronic illness. Health Minister Greg Hunt said prolonged COVID-19 lockdowns had produced immense mental strain. "What is absolutely important is there's hope. There's hope for individuals and there's hope for parents and the community as a whole," he said.

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[TOP ↑](#)

Nationals Still Thrashing Out Climate Plan

Barnaby Joyce insists the Nationals are not holding the government to ransom over emissions reduction targets as internal debate rages over a net zero by 2050 plan. The junior coalition partner on Monday entered another round of talks after a four-hour meeting on Sunday failed to reach an agreement on climate change action. Energy Minister Angus Taylor is adamant the Liberals and Nationals are aligned on protecting regional jobs and traditional industries such as mining and agriculture. But a handful of Nationals have pledged to never support a net zero 2050 target, while others remain unconvinced. Mr Joyce said he was hopeful his party would reach a decision in the "next short period of time". "It is not a case of holding anybody to ransom or anything like that. It is a case of making sure that we do the right thing," he told colleagues on Monday. Prime Minister Scott Morrison is under intense pressure to take a net zero 2050 commitment to a major conference in Glasgow, which starts in two weeks.

Mr Joyce downplayed reports the Nationals were seeking a regional assistance package worth up to \$20 billion in return for supporting the climate plan. "I've heard numbers but I don't know where these numbers come from," he told reporters. Deputy Nationals leader David Littleproud said three or four people being staunchly opposed would not stop the party from reaching a resolution, provided it protected regional Australia. Mr Taylor briefed Liberals on Monday before a joint coalition meeting on Tuesday and cabinet reconvening on Wednesday. Moderate Liberals in city electorates have been advocating for the government to increase its climate action. Trade Minister Dan Tehan - a Liberal whose electorate is in southwest Victoria - said regions and exporters had to be brought along as part of a net zero plan. "Because if we don't, protectionist forces are at play," he told Sky News.

Labor's climate change spokesman Chris Bowen said the coalition had failed to act in the national interest on a crucial issue during its time in power. "Australians have every right to wake up this morning disgusted to read the headlines that after eight years in office, the country does not have a climate change policy," he told ABC radio. Mr Joyce has also effectively vetoed raising the government's medium-range target, which is set at reducing emissions by 26 to 28 per cent on 2005 levels by 2030. The government will unveil projections likely showing the 2030 target will be easily beaten as more renewable energy comes on stream. Mr Taylor said projections always improved on the previous year. "We set a target, we meet it and we beat it - it's a very Australian approach and it's worked. It will always work," the minister said. A climate activist dressed as Pokemon character Pikachu tried to jump in front of the prime minister's limousine as he arrived at parliament.

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[TOP ↑](#)

NEW ZEALAND: Government to Consider Next Steps in Three Waters Reforms

Today marks the final day of the two-month long engagement between the Government and local councils on the proposed reforms to New Zealand's drinking, storm and waste water services. Local Government Minister, Nanaia Mahuta, acknowledged the feedback councils have provided over the engagement period. "This time was agreed to enable Councils to assess the impact of the proposed reforms on their communities, and the considerable amount of information put forward" said Nanaia Mahuta. "I acknowledge the wide range of views that have come forward, and want to thank councils who provided constructive feedback for the Government to consider. "More than 150 meetings and engagements were held with councils, iwi, industry bodies and other stakeholders in August and September to discuss the proposed reforms.. "This follows four years of work on the reforms, including the last 15 months working with local government, industry and iwi through the joint Central-Local Government Steering Committee.

“The challenges facing our water system and services have been around for more than two decades and we need to address them now. We are taking feedback on board, while reaffirming the status quo will not continue. With the passing of the Water Services Act earlier this week, monitoring and enforcement of compliance will increase – communities will not have to put up with second rate water services,” said Nanaia Mahuta. Work is underway as part of the July Heads of Agreement between the Government and LGNZ to consider refinements to the proposals within the Government’s bottom lines of good governance, partnership with mana whenua, public ownership and operational and financial autonomy. “I have been receiving reports throughout this process and expect a final report in the coming weeks, including any advice on changing aspects of the proposals. Cabinet will then consider the next steps for the three waters reforms, including a process for public consultation. “This is not the end of discussions between local and central government on these reforms. We are committed to continuing this partnership over the course of the reforms to ensure that present and future generations of New Zealanders have water services that are safe, reliable and affordable,” said Nanaia Mahuta.

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[TOP ↑](#)

Kiwis to Have Their Say on Plan to Reduce Waste

New Zealanders are invited to have their say on proposals for a new waste strategy and options for new waste legislation. “Reducing waste is one of the issues all New Zealanders – especially younger Kiwis – care deeply about,” Environment Minister David Parker said today “New Zealand is one of the highest generators of waste per person in the world. On average, every year each New Zealander sends approximately 750kgs of waste to landfill, and much of this could be recycled, re-processed or reused. “In 2019, waste contributed about 4 per cent of Aotearoa New Zealand’s total greenhouse gas emissions and around 9 per cent of its biogenic methane emissions. We can do better, and New Zealanders are demanding change. “We need to catch up with those countries showing the way, and then move forward.” David Parker today released the consultation paper “Taking responsibility for our waste”, which seeks feedback on a new national waste strategy that sets a bold new direction for the next three decades.

“The Government is committed to building a low carbon, circular economy. We have already taken some important steps including banning single-use plastic bags and our plan to phase out other single-use and hard-to-recycle plastics. We are also investing in new infrastructure to support resource recovery efforts and funding projects to reimagine how we make, use and dispose of plastics. “We urgently need to change the way we think about and manage materials and waste in Aotearoa New Zealand – and everyone has a role to play to minimise waste and its impact on the

environment. “Our focus for the next decade is ensuring that we have the right foundations in place. The proposed strategy seeks to: Ensure the data, regulations and strategy are in place for transformational change Get resource recovery and recycling systems working well Reduce emissions from organic waste Stimulate innovation and redesign for long-term change Understand the scale and best approach for remediating past damage, and Establish long-term information and education programmes

“The strategy will also set targets to reduce total waste volumes, methane emissions from waste, and litter by 2030,” David Parker said. Feedback will help shape the final proposals for reform. Once developed, new legislation will replace the Waste Minimisation Act 2008 and Litter Act 1979. Proposals for the new legislation include building on the duty-of-care model (used in other jurisdictions) to improve how we deal with unwanted material, a national licensing system for the waste management industry, enhancing the existing regulatory tools to encourage change, and how legislation supports product stewardship schemes. “We are designing new waste legislation that will support the transformation New Zealand needs,” David Parker said.

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[TOP ↑](#)

Climate Emission Policy – Major NZ Investors Welcome Crown Responsible Investment Framework; Commit to Net Zero by 2050

28 October 2021 – The NZ Super Fund, ACC, Government Super Fund and National Provident Fund have welcomed the introduction of the Crown Responsible Investment Framework, announced today by Minister of Finance, Grant Robertson. In response to the Framework the institutions have committed to transitioning their investment portfolios, which collectively total more than NZ\$100 billion, to be aligned with a net zero emissions economy by 2050 or sooner. All four investors have joined the Paris Aligned Investment Initiative’s Net Zero Asset Owners Commitment, under which they will make reductions in portfolio carbon footprint in line with a globally-accepted pathway. The investors will publicly report on the reductions they have made using common metrics.

Importantly, the funds will seek to invest in climate solutions in New Zealand and abroad, consistent with their respective investment strategies and commercial mandates. They will also use their collective influence as asset owners to engage with companies on climate change and emissions reductions, with the objective that all assets in their investment portfolios achieve net zero by 2050 or sooner. Catherine Drayton, Chair of the Guardians of NZ Superannuation, the manager of the NZ Super Fund, said: “the Crown Responsible Investment Framework sets a strong and common foundation on climate action that is in line with global best practice for institutional investors. Confirming a net zero by 2050 target as a formal objective is a

significant shift for the NZ Super Fund. We look forward to working with the companies in our portfolio to achieve this goal while maximising Fund returns over time.

We will also continue to pursue commercially attractive opportunities to invest in climate solutions in New Zealand and internationally.” Hon Steve Maharey, Chair of ACC, said: “The approach set out under the Crown Framework aligns with the Paris Agreement’s ambitions and a 1.5C limit on global temperature increases. For ACC, the Framework reinforces the commitment we have already made to both net zero by 2050 and investing in solutions that reduce New Zealand’s carbon emissions achieved through our Climate Change Impact Fund. The Framework will ensure New Zealanders see a faster reduction in our investment portfolio emissions by 2025.” “Institutional investors have enormous influence globally and an important role to play as the world transitions to net zero,” Mr Maharey added. “If the Paris Agreement commitments are to be met, however, companies, governments and policy makers around the world will also need to step up – achieving net zero requires collective, urgent effort.”

Anne Blackburn, Chair of the Government Super Fund, said: “This announcement represents a significant step forward in climate ambition and portfolio emissions reduction for the Government Super Fund. We’re pleased that the Framework, in setting out the Government’s expectation that we make steady progress towards net zero by 2050, recognises that each fund has a different objective and investment style, and preserves our operational independence.” Dr Edward Schuck, Chair of the National Provident Fund, said: “NPF supports the Framework and is confident it can align with its ambitions while continuing to act in the financial interest of its schemes’ members. We’re looking forward to collaborating with other investors to see emissions reductions achieved in the real economy.”

Dr Schuck said the announcement would send a strong signal to the broader New Zealand investment industry that best practice was aligning around net zero by 2050 emissions targets. The four funds will respond to the Minister of Finance, and in the case of ACC, the Minister for ACC, by 31 December 2021, setting out how each will give effect to the Framework over the five years to 2025, and how they expect to transition to net zero between then and 2050. The four Chairs welcomed the principles-based nature of the Framework, noting it provided each institution with flexibility in applying its own investment approach within the broader commitment to net zero by 2050.

About ACC The Accident Compensation Corporation (ACC) is the Crown entity that delivers injury prevention initiatives and no-fault personal injury cover for everyone in New Zealand, including overseas visitors. ACC actively manages one of New Zealand’s largest investment funds (circa \$50 billion) in order to cover the full future costs of all accepted claims. Around 60% of its assets are invested in New Zealand.

About GSF The Government Superannuation Fund (www.gsfa.govt.nz/) was established in 1948 to provide a way for state sector employees to save for their retirement. Currently, the Fund has more than 50,000 members and manages more than \$5 billion in assets. While closed to new members, the Fund expects to keep paying out annuities to members for another 50 years. It is managed by Annuitas Management Limited (www.annuitas.co.nz).

About NPF The National Provident Fund (www.npf.co.nz/) is a group of government-guaranteed superannuation schemes, now closed to new members, and the Global Asset Trust, which holds the investment assets on behalf of those schemes. The Fund has around \$1.9b assets under management. It is managed by Annuitas Management Limited (www.annuitas.co.nz). About NZSF The NZ Super Fund (www.nzsuperfund.nz) invests money on behalf of the New Zealand Government to help pay for the increased cost of universal pension entitlements in the future. By doing this the Fund adds to Crown wealth, improves the ability of future Governments to pay for universal pensions, and ultimately reduces the tax burden on future New Zealanders. A long-term, growth-oriented investor, the Fund has around NZ\$58 billion in assets, including more than \$8.7 billion invested in New Zealand. The Fund is managed by a Crown entity, the Guardians of New Zealand Superannuation.

From <https://livenews.co.nz> 10/28/2021

[TOP ↑](#)

Climate Policy – NZ Super Fund Signs Up to Net Zero Carbon Emissions by 2050 or Sooner; Joins Net Zero Asset Owners Commitment

The NZ Super Fund is taking further steps to decarbonise its investment portfolio, signing up to a global best practice framework to help it achieve net zero carbon emissions by 2050. The Paris Aligned Investment Initiative is a global forum which supports investors to align their portfolios and activities with the Paris Agreement to limit global warming to 1.5°C. Through the Initiative's Net Zero Asset Owners Commitment, investors pledge to decarbonise their portfolios by 2050 or sooner, increase investment in climate solutions, set interim targets and undertake advocacy and engagement in line with net zero goals. Matt Whineray, Chief Executive of the Guardians of NZ Superannuation, the manager of the Fund, said: "This long-term commitment to decarbonising the NZ Super Fund represents a significant maturation of our existing climate strategy.

To date, the NZ Super Fund's climate change strategy has been based on an investment view that the impact of climate change has been under-priced by global markets. As a result of this, we have already significantly reduced the Fund's emissions footprint, and no longer have any material, long-term holdings of fossil fuel reserves." "Climate change continues to present a long-term risk to investment

portfolios and it is clear that commitments to achieve net zero by 2050 and align with a 1.5°C net zero emissions future are becoming best practice for leading institutional investors. Committing the NZ Super Fund to net zero is consistent with our legislative mandate to invest the Fund in line with best practice portfolio management, our recent shift towards sustainable finance and the New Zealand Government's commitment to the Paris Agreement.”

Mr Whineray said getting a large and complex investment portfolio like that of the NZ Super Fund – which is projected by Treasury to be worth in excess of \$330 billion by 2050 – to net zero, without compromising long-term investment returns, is a challenging task. “It's not possible to get to net zero simply by excluding carbon-intensive companies from investment. Companies from all sectors will need to make net zero commitments and develop plans to get there by 2050, or sooner. We'll be engaging with companies and working with our external investment managers to help achieve the ambitious level of systemic change that is required.” Mr Whineray said he was excited by the commercial opportunities for the Fund to invest in climate solutions both in New Zealand and internationally. “We've made a number of investments in climate solutions in recent years. Under the Commitment we will set and report against specific targets for investment in climate solutions.”

All investments would need to meet the Fund's commercial parameters, Mr Whineray said. Bridget Coates, Chair of Toitū Tahua: Centre for Sustainable Finance, said: “Ensuring a just transition to net zero for the New Zealand economy requires urgent, action-oriented collaboration between the private and public sectors. Institutional investors have a key leadership role, including in setting clear expectations of their investee companies and allocating long-term, patient capital to finding solutions to climate change. Many other New Zealand investors are also considering net zero commitments and I am sure this move by the NZ Super Fund will encourage private sector fund managers to follow suit”.

Estelle Parker, Executive Manager – Programs at the Responsible Investment Association of Australasia (RIAA), said: “The world is not on target to meet the Paris Agreement commitments and urgent action is required if global warming is to be limited to 1.5°C. Net zero decisions, which we are pleased are now being made by an ever-increasing number of global investors, are critically important. They will direct capital flows away from carbon intensive activities and towards positive climate solutions.” Rebecca Mikula-Wright, Chief Executive Officer of the Investor Group on Climate Change, said: “We're delighted to have the NZ Super Fund, which has a global reputation for climate change leadership, on board with the Paris Aligned Investment Initiative as we seek to accelerate the transition toward net zero emissions.

NZ Super's commitment is an important signal to the rest of the New Zealand market as well as to the broader region and reiterates the importance of investors in

managing systemic climate risks and seizing the opportunities in clean industries and infrastructure inherent in the net zero transition.” The Initiative’s framework helps investors on the pathway to net zero, providing metrics and methodologies for four asset classes (sovereign bonds, listed equity and corporate fixed income and real estate). Work is underway to establish approaches for infrastructure and private equity, how to align to net zero for derivatives as an asset class, and broadening the scope of strategies and asset classes covered by the framework, including hedge funds.

Commitment signatories represent more than US\$2 trillion and include leading global investors ABP (Europe’s largest public sector pension fund), AP2 (Second Swedish National Pension Fund), AP3, BT Pension Scheme, HESTA, NEST Corporation, New York State Common Retirement Fund and PensionDanmark, along with fellow New Zealand Crown investors ACC, GSF and NFP. The Paris Aligned Investment Initiative is delivered by a group of investor networks including the Investor Group on Climate Change, of which the NZ Super Fund has been a member since 2008. Major NZ Super Fund investments in climate solutions include significant wind and solar generation developments managed by US-based renewable energy developer Longroad Energy, waste-to-energy company Lanzatech and a \$200m sustainable energy mandate with Copenhagen Infrastructure Partners.

From <https://livenews.co.nz> 10/28/2021

[TOP ↑](#)

New Investment Framework Aligns with Govt’s 2050 Carbon Neutrality Goal

A new framework will align investment decisions by the Crown Financial Institutions (CFIs) to reflect the Government’s goal of a carbon neutral New Zealand by 2050. The Crown Responsible Investment Framework has been issued to the NZ Super Fund, the Accident Compensation Corporation, the Government Superannuation Fund and the National Provident Fund, which collectively manage over \$100 billion of investments on behalf of New Zealanders. “Climate change is one of the greatest challenges of our time. The CFIs play a crucial role in managing New Zealand’s financial wealth to promote intergenerational equity and we expect our sovereign funds to be leaders in the transition to a low carbon economy,” Grant Robertson said.

“The Framework has been developed with the CFIs. It provides for these investors to transition their portfolios and commit to net zero emissions by 2050. We do expect the CFIs to set ambitious carbon reduction targets for their portfolios, consistent with Government policy, the Paris Agreement and global investment leadership over time. In the case of fossil fuel reserve owners, reduction targets should also address emissions from the end-use of their products. “The leadership of the CFIs have assured me they recognise the level of ambition we expect, and I am confident they will meet their goals. However, we reserve the right to use other tools to strengthen

our expectations should this be required in the coming years.” “While the Framework is focused on climate change commitments, it may evolve in time to other aspects of Environmental, Social and Governance factors where Government policy sets the basis of society’s expectations of responsible investment practice,” ACC Minister Carmel Sepuloni said. “The CFIs will now formally respond to me by setting out how they will give effect to the Framework over the following five years to 2025 initially and explain how they expect to transition on the pathway from 2025 to achieving carbon neutrality by 2050,” Grant Robertson said.

From <https://livenews.co.nz> 10/28/2021

[TOP ↑](#)

2、 Government System and Civil Services

Asia-Pacific

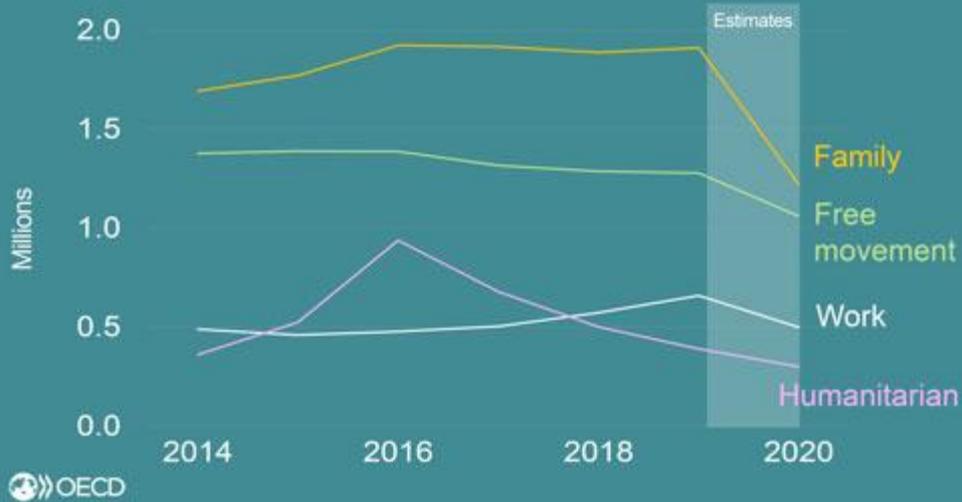
COVID Hit to Migration Levels - Recovery Efforts Must Address Structural Obstacles to Migrant Integration

Migration flows to OECD countries declined significantly, with much of the progress in migrant integration achieved over the past decade wiped out in just one year in the wake of the COVID-19 pandemic. Permanent migration flows to OECD countries declined by more than 30% in 2020, to about 3.7 million, the lowest level since 2003. All categories of permanent migration experienced a drop, with family migration showing the largest decline. Humanitarian migration flows were also severely affected, in particular to the United States and Canada. Labour migration and free mobility decreased by about 24% and 17%, respectively. Temporary labour migration decreased sharply, on average, by 58% and intra-company transfers by 53%. The COVID-19 pandemic has also wiped out much of the progress in migrant integration achieved across OECD countries over the past decade. According to the OECD, governments should urgently pursue comprehensive and co-ordinated action to avoid the pandemic leading to a lasting setback on migrant integration, which would have major negative economic consequences and threaten overall social cohesion. The Outlook says that, since the start of the pandemic, foreign-born workers have been disproportionately affected by job losses. The gap in the employment rate between foreign-born and native-born people has widened across OECD countries to reach 2-percentage points on average, while the difference in the unemployment rate is now more than 3-percentage points.



COVID-19 has led to a record drop in migration flows

Permanent migration to OECD countries dropped by over 30% in 2020, to about 3.7 million – the lowest level since 2003.



“The economic recovery is a key opportunity to ensure the right migration and integration policy settings are in place. The vigorous pursuit of policy best practice on migrant integration will help us optimise the strength and the quality of this recovery and boost overall social cohesion,” OECD Secretary-General Mathias Cormann said launching the report with European Commissioner for Home Affairs Ylva Johansson. “The OECD International Migration Outlook 2021 is an important and comprehensive overview of recent trends in international migration flows, migration and integration policies as well as recommendations,” said European Commissioner for Home Affairs Ylva Johansson. “The report contributes to a solid basis for policy making.” A special chapter of the Outlook analyses in detail the fiscal impact of migration in OECD countries. While there are differences across them, overall migrants contribute more in taxes and contributions than they receive in health, education and social protection. Better integration of immigrants can further the fiscal gains. For example, just closing the employment gap between working-age migrants and native-born of the same age and education level could increase the total net fiscal contribution of migrants by over one-third of a GDP percentage point in one in three countries.

To promote better integration, governments should address the many disadvantages migrants face in labour markets and societies in their pandemic recovery plans, says the Outlook. This will require broadening the focus of integration policies as well as co-ordinated action across policy domains, such as health, labour, education, and housing, and levels of government. Given migrants’ overrepresentation among those in low-skilled jobs, attention needs to be paid to ensuring that migrants can acquire the skills to fill the jobs of the future. This requires addressing the training gap

between migrants and native-born. More attention also needs to be paid to the challenges in areas of high geographical concentration of migrants. Migrants tend to live in backward neighbourhoods, which tend to accumulate disadvantages, including through poor housing and infrastructure. For new arrivals, settling in neighbourhoods with a strong immigrant presence often conveys important benefits, but may come at a long-term cost in terms of poorer language learning and access to good jobs. Policy should not primarily try to prevent initial in-migration into specific areas, but rather facilitate out-migration, notes the report. More attention needs to be paid to improving housing and reinforcing integration in concentrated areas, notably for migrant women and with respect to language learning.

From <https://www.oecd.org/> 10/28/2021

[TOP ↑](#)

East Asia

CHINA: Xi Stresses Enhancing Whole-Process People's Democracy

Chinese President Xi Jinping has underlined upholding and improving the people's congress system and continuously enhancing whole-process people's democracy. Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, made the remarks while addressing a central conference on work related to people's congresses, held from Wednesday to Thursday in Beijing. The people's congress system, made by Chinese people under the CPC leadership, is a great creation in the history of political systems as well as a brand new system of great significance in the political history of both China and the world, Xi said. The people's congress system has provided an important institutional guarantee for Chinese people, led by the CPC, to create the miracles of fast economic growth and long-term social stability over the past 60 years, particularly over the four decades of reform and opening-up, Xi said. Since the 18th CPC National Congress in 2012, the CPC Central Committee has continued to innovate the theories and practice of the system of people's congresses, he said. Noting that institutional advantage is vital for a country to seize its strategic initiative, Xi said both history and reality show that a country will be stable if it has a steady system, and a country will be strong if it has a sound system.

He stressed efforts to fully enforce the Constitution and safeguard its authority and sanctity, and to improve the Chinese socialist system of laws so that good laws are in place to promote development and ensure good governance. He also stressed that people's congresses should properly and effectively exercise their power of oversight in accordance with the law, and deputies to the people's congresses should fully exercise their duties. While the people's congresses should enhance self-building, the overall leadership over the people's congresses by the Party should also be enhanced, Xi said. "Democracy, a shared value of humanity, is a key tenet

unswervingly upheld by the CPC and the Chinese people," Xi stressed. Democracy is not an ornament to be used for decoration; it is to be used to solve the problems that the people want to solve, Xi said. "Whether a country is a democracy or not depends on whether its people are really the masters of the country," Xi said.

"If the people are awakened only for voting but enter a dormant period soon after, if they are given a song and dance during campaigning but have no say after the election, or if they are favored during canvassing but are left out in the cold after the election, such a democracy is not a true democracy," Xi said. "It is in itself undemocratic to use a single yardstick to measure the rich and varied political systems and examine the diverse political civilizations of humanity from a monotonous perspective," Xi said. The whole-process people's democracy in China not only has a complete set of institutions and procedures, but also full participation and practices, Xi said, noting that it is the broadest, most genuine, and most effective socialist democracy. "The system of people's congresses is an important institutional vehicle for realizing whole-process people's democracy in China," he said.

Under the leadership of the Party, the country will continue to expand the people's orderly political participation and strengthen legal protection for human rights to ensure that the people enjoy extensive rights and freedoms as prescribed by law, Xi said. Li Keqiang, Wang Yang, Wang Huning, Zhao Leji and Han Zheng -- who are members of the Standing Committee of the Political Bureau of the CPC Central Committee -- as well as Vice President Wang Qishan attended the meeting. Li Zhanshu, also a member of the Standing Committee of the Political Bureau of the CPC Central Committee and chairman of the NPC Standing Committee, delivered the concluding remarks. In his remarks, Li Zhanshu hailed Xi's speech as "a guiding document powered with Marxist truth." He called for full implementation of the guiding principles of Xi's speech and stressed upholding the leadership of the Party to ensure that all the work of people's congresses proceeds under the Party's leadership.

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[TOP ↑](#)

China to Further Enhance Human Rights Protection: Officials

China has made great progress in terms of human rights protection, and the Communist Party of China (CPC) will continue its efforts in advancing the cause of human rights, officials said Friday at a symposium marking the 30th anniversary of the country's first white paper on human rights, "Human Rights in China." Over 70 people, including officials, representatives from grass-roots organs, scholars and experts, attended the symposium, which was held by China's State Council Information Office. The white paper is a significant milestone in the cause of human rights in China, said Jiang Jianguo, deputy head of the Publicity Department of the CPC Central Committee. Noting the great achievements of respecting and protecting

human rights made by the CPC over the past 100 years, Jiang stressed efforts to further uphold a people-centered development philosophy and enhance human rights protection. Li Ning, deputy head of the Legislative Affairs Commission of the National People's Congress Standing Committee, said that China's legislative work has seen continuous progress over the past years to better safeguard people's economic, social and cultural rights. China fulfills its international human rights obligations and conducts extensive international cooperation on human rights, said Li Xiaomei, special representative for human rights at the Ministry of Foreign Affairs.

From <http://www.news.cn/> 10/15/2021

[TOP ↑](#)

Chinese Vice Premier Stresses Financial System in Real Economy

The financial system needs to be more proactive in serving the real economy, supporting green and low-carbon development, and promoting high-level opening-up, Vice Premier Liu He said Wednesday. Liu, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks in a written speech at the opening ceremony of the 2021 Annual Conference of Financial Street Forum held in Beijing. The financial system should properly handle monetary policy adjustments and redouble efforts to financially support the private sector and small and micro businesses, he noted. Liu said the financial system should support the clean and efficient use of coal, and the development and use of new energy, help safeguard energy security, and meet the country's carbon commitment to peak carbon emissions before 2030 and achieve carbon neutrality before 2060.

He also highlighted the financial system's role in creating a fair market environment and protecting the legitimate rights and interests of foreign-funded institutions in China. The financial system should attach greater importance to fintech, improve the quality and efficiency of financial services, and strengthen supervision, he said. He called for coordinated efforts to prevent and control financial risks. There are individual problems in the real estate market, but the risks are generally under control, and the reasonable capital demand of the property market is being met, Liu said, adding that the overall trend of the healthy development of the real estate market will not change.

From <http://www.news.cn/> 10/20/2021

[TOP ↑](#)

State Councilor Urges Central SOEs to Ensure Power Supply

State Councilor Wang Yong on Wednesday called on the country's centrally-administered state-owned enterprises (SOEs) to play an active role in ensuring the power supply. Wang made the remarks during a symposium at the

State Grid Corporation of China, the country's largest state-owned utility company. The central SOEs should take various measures to increase the supply of coal and natural gas and ensure the generation of power, while taking the lead in stabilizing coal prices, Wang said. He also called for efforts to ensure safety during production. China has rolled out a series of measures to cope with a recent power crunch that led to power outages in some regions, including issuing emergency production qualifications to coal mines and deferring tax payments for coal-fired power companies.

From <http://www.news.cn/> 10/27/2021

[TOP ↑](#)

JAPAN: General Election Held on Sunday

Japanese Prime Minister Fumio Kishida's term in office may be short-lived and his Liberal Democratic Party could lose its majority, according to recent polls by the Yomiuri Shimbun and Asahi Shimbun daily newspapers, Reuters reported. A general election in Japan will be held on Sunday. Despite projected losses in parliament's powerful lower house, the LDP will likely remain in power with its Komeito coalition partner, Reuters reported. Kishida has reportedly set a coalition goal of capturing a majority 233 seats in the 465-seat lower chamber, far short of the 276 seats held by the LDP before the election was called. Falling well short of the goal could lead to an LDP effort to oust Kishida before next year's upper house vote, according to Reuters. Kishida has been prime minister since October 4 after parliament voted him into office following a September 29 runoff election to become leader of the LDP.

Sunday's election is the country's most uncertain since the LDP returned to power under Shinzo Abe in 2012, a win that started the longest premiership in Japan's history and halted years of policy gridlock caused by short-term premierships. Abe resigned last year after falling ill and was succeeded by Yoshihide Suga, who stepped down in September due to disapproval of his handling of the coronavirus pandemic. About 40% of Japan's electorate are reportedly still undecided. Coupled with one of the lowest expected turnouts in the post-war era, the outcome of the election is far from certain. If elected, Kishida is expected to push to restart the country's nuclear power plants that were closed after the Fukushima disaster, according to Reuters.

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[TOP ↑](#)

SOUTH KOREA: Gov't Launches Committee to Develop Defense Science Technology

The South Korean government launched a committee Thursday to promote the country's defense science technology. The 15-member committee is headed by Defense Minister Suh Wook, and joined by vice ministerial-level officials from

defense, finance, science and trade ministries as well as heads of state-run research institutes and civilian experts, according to the defense ministry. During the inaugural meeting, officials discussed plans to invest in next-generation strategic technologies, including artificial intelligence and space science, and vowed to boost private firms' participation in the government's research and development (R&D) projects. The move is part of the government's broader efforts to nurture the nation's defense industry. The ministry earlier said it will spend 4.88 trillion won (US\$4.1 billion) of its next-year budget for R&D of cutting-edge defense technologies, up 13 percent from this year. "The new committee will provide blueprints for defense science technology innovations, and serve as a platform for close coordination among different government agencies to more effectively push for various defense R&D projects," Suh said.

From <https://en.yna.co.kr> 10/07/2021

[TOP ↑](#)

S. Korea to Establish U.N. Climate Technology Transfer Liaison Office

South Korea will set up a liaison office for the Climate Technology Centre and Network (CTCN) to help developing countries combat climate change, the science ministry said Thursday. The CTCN, the operational arm of the U.N. framework convention on climate change technology mechanism, facilitates transfers of climate technologies to developing countries to help them reduce greenhouse gas emissions and ward off climate vulnerabilities. The Ministry of Science and ICT said it signed an agreement with the U.N. Environment Program and Incheon metropolitan city to establish the CTCN partnership and liaison office in the port city, 40 kilometers west of Seoul. The science ministry said it expects the office in Incheon to be fully operational by March next year and collaborate with the Green Climate Fund, also based in the city, to establish partnerships between the private and public sector, and help developing countries respond to climate change. South Korea has recently stepped up efforts in the fight against climate change, pledging last year to go carbon neutral by 2050.

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[TOP ↑](#)

S. Korea Launches Response Team to Deal with Global Energy Crisis

South Korea has launched a task force to deal with potential energy supply glitches amid concerns that the global energy crisis is expected to continue into early next year, the industry ministry said Thursday. Energy prices have hit record highs across the globe, as energy production has failed to keep up with strong demand for the post-pandemic economic recovery, according to market watchers. In response, the new government-led task force involving energy-related public firms, private

companies and experts will closely monitor the supply and demand of energy resources and draw up measures to better respond to fluctuating global energy prices, according to the Ministry of Industry, Trade and Energy. "The current trend of soaring energy prices is forecast to continue through the winter and well into next February," Vice Minister Park Ki-young said, presiding over the first meeting of the task force.

"We've maintained a relatively stable situation, but uncertainties have grown. It is necessary to monitor the global circumstances on a real-time basis and come up with plans for emergencies," he added. Asian liquefied natural gas (LNG) spot price, a benchmark for spot LNG contracts, rose to a record high of \$56.3 per million British thermal units (mmBtu) last week, up more than 10 times in a year, according to the ministry. Oil prices have also hovered above the multiyear average recently. West Texas Intermediate crude futures reached a seven-year high of \$80.50 per barrel this week amid tight supplies. Coal prices have risen to record levels amid an ongoing supply crunch, particularly in China, with the price per ton hitting a five-year high of \$247 earlier this month. Market watchers forecast that such a trend is expected to continue through early spring due to the combination of the possible surge in demand in the post-pandemic era and in winter, continuous supply outages, and political and diplomatic factors, such as a trade war between China and Australia.

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[TOP ↑](#)

South-East Asia

CAMBODIA: Parliament Amends Constitution to Mandate Single Citizenship for Top Post Holders

The National Assembly of Cambodia on Monday amended the constitution to mandate single nationality for top posts including the prime minister and presidents of the Senate, the National Assembly and the Constitutional Council. All 111 lawmakers, including Prime Minister Samdech Techo Hun Sen, who were present during the parliamentary session, unanimously approved the amendment to articles 19, 82, 106, 119 and 137 of the Constitution and articles 3 and 4 of the Additional Constitutional Law tending to ensure the regular functioning of national institutions. Hun Sen, who proposed the amendment, did not make any comments during the assembly's session but said last month that the proposed amendment to protect national interests and avoid foreign interference in the country's internal affairs. "The door has closed forever for those having dual citizenship and desiring for the top positions, especially for the position of prime minister," he said. "It will benefit Cambodia for a long term, preventing foreign interference and showing allegiance to the nation." Speaking on the assembly floor, Deputy Prime Minister and Cabinet Minister Bin Chhin said the amended constitution said the prime minister and presidents of the Senate, the National Assembly and the Constitutional Council must

have only Cambodian citizenship at birth. The amended constitution will need to be reviewed by the Senate and the Constitutional Council before being submitted to the king for promulgation.

From <http://www.xinhuanet.com> 10/25/2021

[TOP ↑](#)

MYANMAR: Forming Coast Guard for Maritime Security

Myanmar on Wednesday formed a coast guard to strengthen maritime security and coordinate the elimination of crosswater crimes in territorial waters. The navy, which has assumed the duties pertaining to coast guard, ceremonially transferred four military vessels to the newly formed coast guard in the Yangon river. Taking constabulary role and benign role in Myanmar's waters, the coast guard is assigned to protect the marine natural resources which can contribute to the development of the country's maritime and coastal tourism, Commander-in-Chief of Defence Services Sen-Gen Min Aung Hlaing told the formation ceremony of the coast guard. The coast guard will safeguard the sea line of communication and the country's deep sea ports as they are in operation for international trade, he said.

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[TOP ↑](#)

PHILIPPINES: Duterte Announces to Retire from Politics, Not to Run for Vice President

Philippine President Rodrigo Duterte announced Saturday that he will not run for vice president in the 2022 elections and will retire from politics. "Today, I announce my retirement from politics," Duterte, 76, told journalists. Concerning his surprise announcement, Duterte, who took office in 2016 for a six-year term of presidency, said that he is heeding the Filipinos' "overwhelming sentiment" for him to quit politics. "The universal sentiment of the Filipinos ... is that I am not qualified. It would be a violation of the constitution to circumvent the law, the spirit of the constitution. And so in obedience to the will of the people who, after all, placed me in the presidency many years ago, I now say to my countrymen I will heed your wishes," Duterte said. Duterte was at the poll body on Saturday in Metro Manila to accompany his former longtime aid and Senator Christopher Go, 47, who filed his candidacy for vice president. Candidates for the 2022 elections could file their certificate of candidacy from Oct. 1 to 8. The elections will be held on May 9, 2022.

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[TOP ↑](#)

Philippine Vice President Robredo to Run in 2022 Elections

Philippine Vice President Maria Leonor Robredo said on Thursday that she will run for president in the May 2022 elections in the Southeast Asian country. "I will fight.

We will fight. I am running for president in the 2022 elections," Robredo, 56, said in an online announcement. The opposition coalition 1Sambayan endorsed Robredo to be its presidential candidate. Robredo had delayed her announcement after trying to forge a united opposition slate with other presidential contenders, but her efforts failed. Robredo is expected to file her certificate of candidacy before Friday, the deadline for the week-long submission of certificates of candidacy for politicians who plan to run in next year's elections.

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[TOP ↑](#)

SINGAPORE: Defence Minister Calls on Countries to Jointly Develop Frameworks to Guide Behaviour, Outcomes

Singaporean Minister for Defence Ng Eng Hen said on Tuesday that countries need to come together to develop frameworks to guide behaviour and outcomes in digital, cyber, artificial intelligence (AI) and other emerging domains, so as to search for stabilizers in this age of technological disruptions. While delivering a welcome address at the third Singapore Defence Technology Summit, the defense minister urged to put a timely focus on advances in the digital domain, space, autonomous technologies and AI as these disruptive technologies are transforming how organizations and industries operate. He said that countries should continue to support ongoing efforts at the United Nations to develop frameworks, whether on the application of international law, or fostering of norms and principles, to strengthen international order. Outside the United Nations, they can also pursue multilateral arrangements to address collective challenges, such as the risk of irresponsible use of AI in military applications. Meanwhile, the minister said that the digital domain is a contested battle space, and attacks in the digital battlefield pose a growing threat that can easily spill over, explode and wreck unintended havoc on the rest of society.

"The need for frameworks to guide state and commercial behaviour in cyber, AI, big data and other emerging domains has become more urgent," Ng added. He admitted that consensus will not be easy to achieve, but said that the conversations among corporations and countries must start. "The digital domain must move from an unfettered, no-rules based, 'who dares, wins' architecture to one that prevents, at the very least, high-stakes catastrophes and disruption to civilian life," the minister said. The Singapore Defence Technology Summit, held by Singapore's Defence Science and Technology Agency, will be held both in person and online from Oct. 12 to 15. A record number of close to 800 participants including eminent global thought leaders across government, commercial sectors, academia and think tanks will examine the impact of recent disruptions, share their perspectives and forge collaboration to shape the future of technology at the event.

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[TOP ↑](#)

VIETNAM: PM Highlights the Need to Overcome Labour Supply Chain Disruptions

Prime Minister Phạm Minh Chính called for more efforts to bring workers back to factories and restart production quickly and safely. The Prime Minister made the statement on Saturday, presiding over a meeting on the working relations between the Government and the Việt Nam General Confederation of Labour for 2021 and orientations for the next year. Confederation President Nguyễn Đình Khang said that in the first nine months of this year, amid the complex development of the COVID-19 pandemic, the trade union has been working with Government and firms in the fight against the pandemic and caring for workers affected. To date, it has provided nearly VNĐ16 trillion to more than 19 million people and workers according to Resolution 68/NQ-CP; delivered support of about VNĐ38 trillion from the Unemployment Insurance Fund to nearly 13 million employees and nearly 390,000 employers (according to Resolution 116/NQ-CP). Trade unions at all levels have supported union members and employees with a total amount of more than VNĐ5.5 trillion.

Government agencies and the labour confederation have also co-operated in supporting labourers in many other areas, such as taking care of union members and employees during the Lunar New Year; making policies and laws related to workers, labour and trade union organisations; researching, studying and implementing the Resolution of the 13th Party Congress; mobilising union members and employees to participate in the election of the National Assembly and People's Councils at all levels; and organising emulation movements. The confederation asked the Government and the PM to direct ministries, sectors and local authorities on a number of issues such as ensuring the interests and social welfare of the workers. The Government's office said the cabinet and the confederation have been collaborating well in contributing to achieving the goal of socio-economic development and protection of legal and legitimate rights of the workers. The Government, the PM, the ministries and sectors, and local authorities have issued many policies on goods supply, social welfare and job creation to support people and firms affected by the pandemic.

PM Chính emphasised solutions to protect rights, take care of workers' lives, overcome disruptions in the labour market, and create stable jobs for workers in the current difficult context. The Prime Minister proposed fundamental solutions to solve the housing problem for workers such as improving institutions, mechanisms, policies, planning, arranging land fund, and mobilising resources. Emphasising the importance of overcoming labour supply chain disruptions and bringing workers back to production enterprises soon safely, the Prime Minister stated many specific solutions such as ensuring welfare and security policies, protecting and enhancing the legitimate interests (both material and spiritual) of employees. He also mentioned the need to develop a programme to improve skills for workers, which will go hand in hand with production and business development to create stable jobs. The Prime

Minister assigned the Ministry of Labour, Invalids and Social Affairs to coordinate with the General Confederation and other agencies to implement these tasks in detail.

Regarding workers' lives, the Prime Minister said that the Party and State have been actively implementing the vaccine strategy, vaccine diplomacy, striving in the fourth quarter to cover vaccines for priority groups, including workers. He also assigned the Ministry of Education and Training to consider and urgently direct the implementation of the roadmap for students to return to school in safe locations. Participants of the meeting discussed outcomes of the collaboration, orientations, tasks and measures to improve the relations in the future. PM Chính spoke highly of the active response by the trade unions and workers to the pandemic fight. He asked them to continue working with the whole country in the fight and economic recovery.

From <https://vietnamnews.vn/> 10/17/2021

[TOP ↑](#)

Online Hearings Necessary to Improve Court Transparency: NA Deputies

Organising online court hearings is a breakthrough solution to improve the transparency of court proceedings, National Assembly (NA) deputies agreed on Sunday. During a session discussing a resolution on organising online court hearings, they said the virtual format would create a driving force to solve cases more quickly, save time and travel expenses. Deputy Lã Thanh Tân from northern Hải Phòng City said online court hearings was a new form of proceedings conducted on digital platforms. It is necessary to invest in equipment and take cautious steps when applying it. Trial online sessions should be held first. Hải Phòng City held a trial online court hearing on August 7 and showed positive results, he said, proposing the Supreme People's Court consider piloting the online court model at Hải Phòng City People's Court after the resolution is approved by the NA. Deputy Nguyễn Thị Yến from Bà Rịa-Vũng Tàu Province agreed that online court hearings were new and need to be piloted for three years. After that, the Supreme People's Court needs to report to the NA for further improvements. Deputy Lê Tất Hiếu from Vĩnh Phúc Province said complicated cases or cases in which offenders did not admit to their crimes or involved many accomplices need to be held in person.

Online trials should only be for first-instance and appeal trials of civil and administrative cases, he said. He said current laws did not mention in detail online court hearings, so the organisation must be carefully prepared. Agencies need to be trained before holding the online sessions. Responding to NA deputies' comments, Chief Justice of the Supreme People's Court Nguyễn Hòa Bình said the feedback delivered at the NA meeting required higher quality for online court sessions. The Supreme People's Court will listen to all of the feedback and submit annual reports to the NA. He said the world had prepared the legal infrastructure for online trials in

many different ways including adopting a separate law on online proceedings. Việt Nam has issued an inter-sectoral circular between the Ministry of Public Security, the Supreme People's Procuracy and the Supreme People's Court to make preparations for the launch of online court hearings. The Supreme People's Court will continue to finalise the circular and the NA deputies can give feedback, he said. He also further explained the online court definition. Accordingly, an online court involves three factors - information technology, humans using such technology and legal infrastructure for the use of IT at the courts. Speaking to Vietnam News Agency on the sidelines of the NA meeting on Sunday, Nguyễn Thị Thu Hà, deputy head of Quảng Ninh Province's NA delegation, said online court hearings would create conditions for witnesses and lawyers who are far away to connect with the court. It is also an inevitable trend of judicial activities, following the Party and State's guidelines. It aims to help Việt Nam realise international commitments to complete the building of online courts by 2025 when Việt Nam becomes a member of the Council of Chief Justices in the Asia-Pacific region and the ASEAN Council of Chief Justices, she said.

From <https://vietnamnews.vn/> 10/24/2021

[TOP ↑](#)

Electronic Invoice Deployment Centres Put into Operation

The General Department of Taxation has opened a series of electronic invoice deployment centres, located at its headquarters and the taxation departments in six localities. They include the taxation departments of Hà Nội, HCM City, Hải Phòng, Quảng Ninh, Bình Định and Phú Thọ. According to the General Department of Taxation, in the first phase, the deployment of electronic invoices in those six cities and provinces will play a decisive role in providing e-invoices nationwide. Enterprises in those localities account for 60 per cent of the total number of operating enterprises, and 70 per cent of invoices nationwide. This is an important milestone in implementing the General Department of Taxation's electronic invoice system from mid-November 2021. General Director of Taxation, Cao Anh Tuấn, said this system would solve questions and problems from individuals and enterprises regarding e-invoices. This system would help the General Department of Taxation organise and direct the application of e-invoices for those six taxation departments, before expanding to the taxation departments of 57 other provinces and cities next.

The system of seven centres will ensure smooth operation and timely sharing of information and experiences via an online platform, Tuấn said. At the same time, the General Department of Taxation and local taxation departments will provide a 24-hour hotline to solve questions and problems from taxpayers. The centres will also be responsible for reporting on the progress of implementation of electronic invoices, as well as any problems that occur. At the moment, 99.72 per cent of businesses nationwide have made electronic tax declarations and 98.71 per cent of them have implemented electronic tax payments. About 98.64 per cent of them have

carried out electronic tax refunds, according to the general department. This is especially important in the context of the COVID-19 pandemic, which has limited direct physical contact. To promote further modernisation of the tax sector, the General Department of Taxation has also proposed the issuing of circulars and decrees on the management of invoices for the sale of goods and services. From July 1, 2022, all enterprises, economic organisations, business households and individuals shall make electronic invoices, excluding small and medium enterprises, cooperatives, and business households and individuals who do not have online transactions with tax authorities. This is an important legal basis for transforming the method of managing and using electronic invoices, saving costs for businesses and society, and improving efficiency in the administration and management of both businesses and tax offices.

From <https://vietnamnews.vn/> 10/26/2021

[TOP ↑](#)

South Asia

INDIA: Centre Launches National Steering Committee for NIPUN Bharat Mission

Under the chairpersonship of the Union Education Minister, Dharmendra Pradhan and Vice Chairpersonship of the Minister of State for Education, Annapurna Devi, a National Steering Committee (NSC) for implementation of the National Initiative for Proficiency in Reading with Understanding and Numeracy (NIPUN) Bharat Mission has been constituted on October 25, 2021. The other members of the NSC include Secretary, School Education & Literacy; Director NCERT; Vice-Chancellor, NIEPA; Chairperson, NCTE; Secretary Education, Uttar Pradesh; Secretary Education, Karnataka; Director, SCERT Gujarat; Director SCERT Sikkim; Representatives of seven Union Ministries i.e., Women and Child Development, Tribal Affairs, Social Justice and Empowerment, Health and Family Welfare, Finance, Electronics and Information Technology, and Panchayati Raj; two Experts from NCERT and RIE Ajmer; and three External Experts. The Joint Secretary and Mission Director NIPUN Bharat Mission is the convenor for the NSC. The following are the roles and responsibilities of the NSC for the NIUPN Bharat Mission: To oversee the progress of the National Mission on Foundational Literacy and Numeracy and provide guidance on policy issues. To arrive at the target to be achieved nationally in 2026-27. To disseminate tools for the measurement of yearly progress in the form of guidelines. To prepare and approve a National Action Plan (based on the State's Action Plans) with KRAs for every State/UT vis-à-vis factors attributable for the gaps (i.e., lack of Fund, Vacancies, Teachers, Demography, Local issues, Need of Training for teachers, Curriculum & pedagogy related). To review programmatic and financial norms periodically to ensure they are synchronised with targets to be achieved. To develop the methodology of assessment to analyse the progress and provide feedback to States/UTs. The Department of School Education and Literacy had

launched the NIPUN Bharat Mission on July 5, 2021, with the aim to achieve the goal of universal proficiency in foundational literacy and numeracy for every child by grade 3, as envisaged by National Education Policy (NEP) 2020.

From <https://egov.eletsonline.com/> 10/26/2021

[TOP ↑](#)

UP Govt Appoints New Roles to 12 IPS Officers

The Government of Uttar Pradesh, on October 26, moved a major bureaucratic reshuffle and ordered the transfer and posting of 12 IPS officers. Amidst the rejig, the state government also shifted Inspector Generals of Kanpur and Agra ranges.

1. Mohit Agarwal (IPS 1997-Batch) has been transferred and appointed as Inspector General of Police (IGP), Technical Services, Lucknow.
2. Naveen Arora (IPS 1997-Batch) has been shifted and posted as IGP, Budget, Police Headquarters (PHQ).
3. Prashant Kumar (IPS 2000-Batch) has been transferred and assigned the charge of IGP, Kanpur Range.
4. Nachiketa Jha (IPS 2003-Batch) has been moved and given the post of IGP, Agra Range.
5. Sanjay Singh (IPS-SPS 2010-Batch) will take over the charge of Commander II Corps Sitapur.
6. Yogesh Singh (IPS-SPS 2009-Batch) will assume the post of Commandant, 25th Battalion, Pradeshik Armed Constabulary (PAC), Raebareilly.
7. Dr Arvind Bhushan Pandey (IPS-SPS 2009-Batch) gets the charge of Superintendent of Police (SP,) Technical Services, Lucknow.
8. Kalpana Saxena (IPS-SPS 2010-Batch) has been shifted and assigned the post of Commandant, 47th Battalion, PAC, Ghaziabad.
9. Rahul Yadvenu (IPS-SPS 2010-Batch) will be holding the post of SP, Headquarters DGP, Lucknow.
10. Rajesh Kumar Saxena (IPS-SPS 2011-Batch) has been shifted and posted as Commandant, 8th Battalion, PAC, Bareilly.
11. Bharti Singh (IPS-SPS 2008-Batch) has been posted as Commandant, 49th Battalion, PAC, GB Nagar.
12. Bikas Kumar Baidya (IPS-SPS 2011-Batch) has been made Commandant, 37th Battalion, PAC, Kanpur City.

From <https://egov.eletsonline.com/> 10/28/2021

[TOP ↑](#)

Centre Appoints Himanshu Sharma as Principal Secretary to MoS Jitendra Singh

The Department of Personnel and Training (DoPT), on October 28, has appointed Himanshu Sharma as Principal Secretary to Jitendra Singh, Minister of State (MoS) for Science and Technology and MoS for Prime Minister's Office (PMO). At present,

Sharma is serving as Municipal Commissioner of Patna Division, Bihar. As per the DoPT orders, the 2011-Batch IAS officer, Himanshu Sharma has been appointed at a Deputy Secretary-level post for a tenure of five years with effect from the date of assumption of the position or on co-terminus basis with the Minister or till he ceases to function as Private Secretary to the Minister or until further orders, whichever is the earliest.

From <https://egov.eletsonline.com/> 10/29/2021

[TOP ↑](#)

Centre Re-appoints Shashikanta Das as Governor, RBI

The Government of India, in its recent order on October 28, appointed Shashikanta Das as the Governor for the Reserve Bank of India (RBI). This will be Das' second stint in a row as the Governor of the apex bank in the country. The Appointment's Committee of the Cabinet (ACC) has nodded for assigning the post of RBI Governor. Das will hold the charge for a tenure of three years beyond December 10, 2021, or until further orders from the government. The Cabinet, in a statement, announced the decision to reappoint Shashikanta Das as Governor, RBI which will come into effect once his present term ends on December 10, 2021. The Centre's decision will retain Das at the helm of RBI to aid the economic recovery after the COVID-19 pandemic. Das is a retired IAS officer of 1980-Batch of the Tamil Nadu cadre. He first took the charge of RBI Governor in 2018 replacing Urjit Patel who resigned from the post. Ahead of being the RBI Governor, Das has served the Indian government as Secretary (economic affairs) from 2015 to 2017 and has worked closely with RBI during his deployment at the post.

From <https://egov.eletsonline.com/> 10/29/2021

[TOP ↑](#)

Centre Forms 'Empowered Group of Secretaries' for Implementing PM Gati Shakti NMP

In an effort to ensure proper development and implementation of the PM Gati Shakti National Master Plan (NMP), the Government of India has constituted an Empowered Group of Secretaries (EGoS). The Group will be a 20-member panel. The Cabinet Secretary will be the Chairperson for EGoS. The 20-member Group includes Chairman, Railway Board; Secretaries of Ministry/Department of Road, Transport & Highways; Ports, Shipping & Waterways; Civil Aviation; Petroleum & Natural Gas; Power; Telecommunications; Coal; Mines; Chemicals & Petro-Chemicals; Fertilizers; Steel; Expenditure; DPIIT; Food and Public Distribution; Agriculture & Farmers Welfare; Fisheries, Animal Husbandry and Dairying; and Tourism. Head of Logistics Division will be the Member, Convenor. Apart from the above list of officials, the EGoS can co-opt any other Secretary or Secretaries if needed. The Empowered Group of Secretaries (EGoS) shall have the following terms of reference: Review and monitor implementation of the Plan to ascertain the

logistics efficiency accruing thereof; Adopt framework and norms for undertaking any amendments in the Plan; Coordinate for any changes in the projects already included in the Plan, within the prescribed framework and norms; To set out a procedure and a definitive timeframe for synchronisation of various activities for construction of roads, rail, etc. along with all utility services in an area-based approach for the development of infrastructure on a pilot basis; Align various initiatives on development of a common integrated portal which serves the needs of all stakeholders; Issue appropriate directions for achieving the objectives and for compliance to guiding principles of the PM GatiShakti NMP and in addressing demand-side requirements of concerned Ministries. The EGoS will also look at the interventions required to meet the demand side, in efficiently transporting bulk goods based on the requirements of various Ministries like Steel, Coal, Fertilizer etc. The Logistics Division will act as Secretariat to the Empowered Group of Secretaries for its Terms of Reference (ToRs).

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[TOP ↑](#)

NeGD Organises 'AI Pe Charcha' to Underline AI's Importance in Good Governance

The National eGovernance Division (NeGD) under the Ministry of Electronics and IT (MeitY) recently organised 'AI Pe Charcha' (AI Dialogue) wherein the panellists discussed and shared their vantage points on the significance of data-driven and AI-enabled governance along with the global best practices. The eminent panellists spoke about the importance of using the right data and how different governments around the world have employed AI to standalone departments and processes for devising prudent policies. Abhishek Singh, President and CEO, NeGD, in his opening remarks noted that there are ample amount of case studies from around the world on the use of AI in the fields of Healthcare, Agriculture, Skilling, Manufacturing etc. "What is needed is that such solutions become more ubiquitous and benefit people more and more," he added. Dr Martin Klein, Global General Manager, Public Services, SAP, Walldorf, Germany delivered the keynote address and shared his views on AI for Public Sector, Defence & Security, Postal Services, Future Cities. Klien said, "AI-driven governance empowers us with the knowledge of predicting challenges and endows us with the ability to successfully mitigate such challenges; This helps us take actions proactively, draft citizen-friendly policies and also enhance our overall working processes." Rahul Lodhe, Senior Director, Engineering, Head of SAP Artificial Intelligence Foundation, India gave a presentation and demo of AI-driven solutions like COVID-19 City-scale simulator and Logistic modelling, Complex Document extraction to Government Resource Planning Systems and Intelligent Accounting Automation –Invoice, Receipt, Accounts Reconciliation using Machine Learning. Lodhe shared an insightful case study about a project of SAP done in collaboration with Indian Institute of Science (IISc) Bengaluru on how an AI application helped in predicting the infection spread and impact of COVID-19 in India

during the first wave. "Government of India is ready to harness the advantage of AI for building a better nation, especially in the area of social empowerment," he added. The AI Pe Charcha series has been initiated as a part of Responsible AI for Social Empowerment (RAISE), India's first global AI summit, which was organised by the IT Ministry in 2020. Such initiatives by the Government of India have commenced a much-needed discourse on AI and would lead to certain positive, tangible meaningful changes in the overall economic and the social sphere.

From <https://egov.eletsonline.com/> 10/31/2021

[TOP ↑](#)

Central-West Asia

AZERBAIJAN: State Grain Fund Transferred to Jurisdiction of State Reserves Agency

President of the Republic of Azerbaijan Ilham Aliyev signed on October 27 an order on the application of the law "On amendments to the law 'On grain' " dated October 15, 2021 in connection with the entry into force of this law and amending the decree" On application of the law 'On grain' " dated 15 July 2020, Trend reports. According to the amendment, the State Grain Fund was transferred to the jurisdiction of the State Reserves Agency.

From <https://en.trend.az/> 10/27/2021

[TOP ↑](#)

Azerbaijan to Change Size of State Duties

Azerbaijan will discuss the change of state duties at the next meeting of the Committee on Economic Policy, Industry and Entrepreneurship of the Milli Majlis (Parliament) of Azerbaijan, Trend reports on Oct. 28. The meeting will be held Nov. , 2021. The agenda of the meeting includes amendments to the laws "on State Duty", "on Insurance Activities", as well as amendments in the Water Code, the Customs Code, etc. In addition, the issues of indexation of state duties in accordance with the level of inflation, full transfer of state duties to the budget, rules for the use of water objects for special purposes and other issues will be discussed at the meeting.

From <https://www.azernews.az/> 10/28/2021

[TOP ↑](#)

UZBEKISTAN: Central Bank Approves Regulation on Procedure for Digital Identification of Customers

The Central Bank of Uzbekistan has approved the regulation on the procedure for digital identification of customers. From now on banks will be able to remotely open accounts for new customers to issue loans. According to the regulator, the document

defines the procedure and conditions for the digital identification of individuals by banks, micro-credit organizations, pawnshops and payment organizations.

From <https://uzreport.news/> 10/07/2021

[TOP ↑](#)

Presidential Elections Kick Off in Uzbekistan

Polling stations at all 14 electoral districts for elections of the President of the Republic of Uzbekistan have opened their doors today at 06:00. The national anthem of the Republic of Uzbekistan was performed, Trend reports citing Uzreport. 9378 polling stations, including 44 – at the offices of the Republic of Uzbekistan in foreign countries are established throughout the country, according to the CEC. They are equipped with all the necessary equipment for the voting. Precinct election commissions carried out work to inform voters about the time and place of voting. Citizens of the Republic who have reached 18 years of age have the right to elect. The lists of voters includes 21 million 435 thousand. Some 1500 accredited representatives of domestic and foreign media are engaged in covering the electoral campaign. The openness and transparency of the upcoming elections in Uzbekistan will also be provided by the Institute of observers. The CEC will inform the public about the voting at the briefings, which will take place at the Republican press center at 13:00, 17:00 and 22:00. Elections shall be considered as valid, if not less than 33% of registered voters will take part in it. The candidate who receives more than half of the votes shall be considered as elected. If none of the candidates receive the required number of votes, the second round of voting will be organized within two weeks, involving the two candidates who received the highest number of votes. The elections are an essential attribute of a democratic state with a strong civil society, the main form of the free will of the people. Exercising their constitutional right to elect and be elected, citizens participate in managing the affairs of the society and the state.

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[TOP ↑](#)

Voting in Presidential Elections in Uzbekistan Ends

Polling stations, where citizens of Uzbekistan voted on Sunday in the presidential elections, closed in the republic at 20:00 local time, Trend reports. In total, 9,925 polling stations were created in the country, another 54 polling stations and 380 mobile stations operated abroad. The Central Election Commission included about 19.9 million people in the Unified Electronic Voter List, while more than 400 thousand citizens took part in early voting, which took place from October 14 to 20. The voter turnout by 17:30 local time was more than 70%.

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[TOP ↑](#)

Oceania

NEW ZEALAND: Govt Welcomes Nurses' Pay Settlement

The Government is welcoming news that a new employment agreement for nurses working in public hospitals has been settled. "I am very pleased that the hard work of the Nurses Organisation and District Health Boards has led to a settlement that both can support," Health Minister Andrew Little said today. "This deals with the immediate issue of making sure nurses get a pay rise, but I also acknowledge that we still have to conclude their pay-equity claim. "Nurses have been under-paid and under-valued for a long time, and the Government is committed to doing something about it. "Pay equity is what will really make a difference to nurses and others and I look forward to progress in those negotiations, which are currently under way." Other issues of concern to nurses, including staffing levels, were also being addressed, Andrew Little said. "Nurses, rightly, are worried about things like safe-staffing levels and filling the many vacant nursing positions right across the health system," he said. "The review I ordered in August of the Safe Staffing Accord is well under way, and action is being taken to recruit nurses into those vacant positions."

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[TOP ↑](#)

Government Provides Greater Assurance to Homeowners

The Government has provided greater assurance for homeowners with the introduction of a new code of ethics for Licensed Building Practitioners (LBPs), Building and Construction Minister Poto Williams announced today. The Code of Ethics, which comes into force in October 2022, sets behavioural standards for LBPs to give both the industry and consumers clarity on what is expected from those who are licensed, and to hold them to account. "With building consents at a record high for the sixth month in a row – New Zealanders need building practitioners who are trained, skilled, and accountable," Poto Williams said. "The vast majority of licensed building practitioners are already working to the highest professional and ethical standards. Formalising this into a code of ethics aligns the LBP scheme with international best practice, and provides an additional tool for the Building Practitioners Board to address any areas of poor behaviour.

"Homeowners will be able to have greater confidence that, where they choose a licensed building practitioner to undertake building work, those people are doing so in a safe, legal and professional way and that they will take responsibility for their work," Poto Williams said. The Code of Ethics provides clear grounds for the Building Practitioners Board to take disciplinary action against practitioners who behave unprofessionally, enabling the Board to issue fines or revoke licences where necessary. The Code of Ethics is divided into four key principles: working safely; acting within the law; taking responsibility; and behaving professionally. Each

principle is supported by clear obligations in the Code of Ethics outlining how the principle applies in practice.

The review of the Licensed Building Practitioner scheme is part of a series of reforms to building laws to lift the efficiency and quality of building work in New Zealand. The reforms will see a more efficient building system, a lift in the quality of building work, and fairer outcomes if things go wrong. Changes to the LBP scheme are part of the second phase of reforms, which aim to lift the performance of building professionals and tradespeople, and hold accountable those who do not meet the standards set for them. The Ministry of Business, Innovation and Employment will conduct an education campaign during the 12 month transition period prior to the Code of Ethics coming into effect to help Licensed Building Practitioners understand what the Code of Ethics means for them.

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[TOP ↑](#)

3、 Management, Capacity Building and Innovation

Asia-Pacific

COVID-19 Stress Tests Region's Ill-prepared Health Systems - MENA Shows Tenuous, Uneven Recovery in 2021

Long-term socio-economic trends and underfunded public health systems left the Middle East and North Africa (MENA) region ill-prepared to respond to the pandemic, contributing to a tenuous and uneven recovery as the region struggles to emerge from COVID-19. The World Bank's latest regional economic update, titled *Overconfident: How Economic and Health Fault Lines Left the Middle East and North Africa Ill-Prepared to face COVID-19*, details how MENA's health systems were stressed prior to the pandemic, as high public wage bills crowded out investments in social services such as health, a symptom the report describes as "fiscal myopia". Overall, the estimated cumulative cost of the pandemic in terms of Gross Domestic Product (GDP) losses in the region by the end of this year will amount to almost \$200 billion. These costs are calculated by comparing where the region's GDP would have been if the pandemic had not hit. According to the report, the region's GDP contracted by 3.8% in 2020 and is forecast to grow by 2.8% in 2021.

"The pandemic's crippling impact on economic activity in the region is a painful reminder that economic development and public health are inextricably linked. It is also a sad reality check that MENA's health systems which were considered relatively developed, cracked at the seams under the crisis," said Ferid Belhaj, World Bank Vice President for the Middle East and North Africa. "Going forward, there must be a stronger focus on building core public health functions and leveraging the power

of health data and preventive health systems to accelerate the region's recovery and to prepare for future public health emergencies that may arise due to future pandemics, climate-related disasters and even social conflict."

In terms of GDP per capita, which is a measure of living standards, the report forecasts a tenuous and uneven recovery across MENA in 2021. The region's GDP per capita is forecast to grow by only 1.1% in 2021 after declining by 5.4% in 2020. By the end of 2021, the region's GDP per capita will still be below the 2019 level by 4.3%. Thirteen out of 16 countries in the region will have lower standards of living in 2021 than their pre-COVID levels. For individual countries, the growth rate of GDP per capita in 2021 is uneven, ranging from -9.8% in Lebanon which is in a deep recession, to 4.0% in Morocco. Recovery will also depend on a rapid and equitable rollout of vaccines; particularly as new variants of the virus emerge. Additional growth risks are posed by political uncertainty in some countries and in others on how quickly tourism rebounds.

"The last two years have shown that pandemic control is essential not only to save lives but also to accelerate economic recovery, which is now tenuous and uneven across MENA. Stressed health systems and lagging vaccinations in many middle-income and low-income countries in the region are harbingers of downside risks," said Roberta Gatti, World Bank Chief Economist for the Middle East and North Africa Region. MENA was one of the only regions in the developing world where government expenditure as a share of GDP increased during the decade prior to the pandemic, rising from 16% to 18% between 2009 and 2019. This legacy of large public sectors and high public debt crowded out investments in public health, which in turn shifted some health costs to individuals, evidenced by disproportionately high out-of-pocket spending on medical care.

Another symptom of stressed public health systems was the low share of spending on preventive health, all of which contributed to high rates of communicable and non-communicable diseases in the region when compared to peers. Moreover, the region's young population created the statistical illusion of a healthy population, which might have made investing in preparedness for health emergencies less urgent. The report finds that the region's public health systems were not only ill-prepared to absorb the shock of the pandemic, but that authorities had previously painted an overly optimistic picture in self-assessments of their health systems' preparedness. This is what the report calls "overconfidence". Insufficient data collection and use might have significantly contributed to this overconfidence. The report argues that improvements in data transparency for public health can help countries not only address perennial healthcare needs but also prepare for future health emergencies. The current underinvestment in public health systems thus needs to be urgently addressed by prioritizing investments on core public health functions within public sector budgets, the report concludes.

COVID-19 Response:

Since the start of the COVID-19 pandemic, the World Bank Group has deployed over \$157 billion to fight the health, economic, and social impacts of the pandemic, the fastest and largest crisis response in its history. The financing is helping more than 100 countries strengthen pandemic preparedness, protect the poor and jobs, and jump start a climate-friendly recovery. The Bank is also supporting over 50 low- and middle-income countries, more than half of which are in Africa, with the purchase and deployment of Covid-19 vaccines, and is making available \$20 billion in financing for this purpose until the end of 2022.

From <https://www.worldbank.org/> 10/07/2021

[TOP ↑](#)

World Bank Accountability Mechanism Issues Interim Operating Procedures for the Dispute Resolution Service

The World Bank Accountability Mechanism (AM) today issued Interim Operating Procedures for its new Dispute Resolution Service (DRS), setting out the process to be followed if requesters and borrowers choose that option to settle their differences. The procedures can be found [here](#). The AM, which was established by the World Bank Board of Executive Directors in 2020 and began operations in July 2021, is an independent complaints mechanism for people and communities who believe that they have been, or are likely to be, harmed by a World Bank-funded project. It houses the Inspection Panel, which was established in 1993 and carries out independent compliance reviews, and the newly created DRS, which facilitates an independent dispute resolution option for requesters and borrowers in the context of Requests for Inspection to the Panel. "These interim procedures provide transparency and certainty for parties during the operationalization of the Dispute Resolution Service," said Rajesh Khullar, chair of the Board's Committee on Development Effectiveness. "They are being issued as an interim measure to allow for eligible parties to exercise this option in the period before the final AM procedures are considered by the Board." Under the updated Inspection Panel resolution and the resolution creating the AM, the requesters and borrowers are offered the option of dispute resolution by the AM Secretary after the Board approves a Panel recommendation to investigate a World Bank-funded project in response to a Request for Inspection.

The DRS offers the parties a voluntary opportunity to reach agreement by:

- facilitating dialogue between them in a structured and neutral manner.
- utilizing a collaborative, flexible and situation-specific approach to assist them in finding mutually satisfactory solutions to issues raised.
- facilitating the conclusion of an agreement on any issues so resolved.

The Interim Operating Procedures cover a range of issues, including the scope of the dispute resolution process, the voluntary nature and independence of the process, different dispute resolution approaches, and the timeline for the process and how it

may conclude.

“The DRS interim procedures were prepared based on the Board-approved resolutions and the best practices of other independent accountability mechanisms,” said AM Secretary Orsolya Székely. “They have benefited from the input of external dispute resolution experts, as well as the observations of Inspection Panel members, Bank Management and the Bank’s Legal Department. As we work on final procedures for the AM, we welcome any feedback and input from our stakeholders.”

From <https://www.worldbank.org/> 10/13/2021

[TOP ↑](#)

Tackling Human Rights in the Digital Sphere: International Seminar on Challenges of Content Moderation, AI and Action Against Cybercrime

An international seminar to be held on 18 October on the theme of “Human Rights in the digital sphere” will bring together experts from different legal systems and jurisdictions, judges of the European Court of Human Rights and governmental representatives from Europe and beyond to examine the impact of digital transformation on human rights. Critical issues on the agenda are how to determine the borderline between moderating harmful or illegal content online and censoring freedom of expression as well as who should decide if a specific content is harmful or illegal and be responsible for acting against it. The seminar will also address the implications of the use of artificial intelligence for human rights, in particular the risk of discrimination, and the challenges of combatting cybercrime with the appropriate rule of law safeguards. The event is co-organised by the Council of Europe - with particular involvement of the European Court of Human Rights - the René Cassin Foundation and the Strasbourg general consulates of Japan and the USA to mark the 25th anniversary of the observer status of both states to the Council of Europe. Opening speakers at the event include Robert Spano, President of the European Court of Human Rights, Bjørn Berge, Deputy Secretary General of the Council of Europe, Ambassador Takeshi Akamatsu, Permanent Observer of Japan to the Council of Europe, Darragh Paradiso, Consul General and Deputy Permanent Observer of the USA to the Council of Europe, and Emmanuel Decaux, President of the René Cassin Foundation (International Institute of Human Rights). The event, to be held in hybrid format, will be webcast live on the conference website.

From <https://www.i-policy.org/> 10/17/2021

[TOP ↑](#)

ADB Should Take Stronger Leadership Role for Effective Climate Action in Asia and Pacific Region — Independent Evaluation Report

The Asian Development Bank (ADB) should take a stronger leadership role on climate action in Asia and the Pacific, a region which is both a high contributor to

global greenhouse gas accumulation and a casualty of the impacts of climate change and weather-related calamities, says a report released by ADB's Independent Evaluation Department (IED). The report, which comes during the weeks leading to the COP 26 United Nations Climate Change Conference, found that ADB's support to developing member countries (DMCs) on climate mitigation and adaptation from 2011 to 2020 has been relevant in its intent and that institutional ambitions have increased, but noted that ADB is not fully leveraging its potential to play a stronger leadership role in the region. The effects of climate change have been severe for countries in the region, which have the highest estimated disaster risk levels in the world. In 2015, 195 countries committed to make changes intended to limit global warming below 2°C higher than the pre-industrial era to avoid a climate catastrophe. Multilateral development banks, including ADB, have committed to support the Paris Agreement but are faced with challenges associated to the increased pace of emissions and serious global financing gaps.

"ADB has strongly supported its DMCs by doubling its climate finance since 2015 and this support has led to significant gains on mitigation, but results have been limited on adaptation," said ADB Director General for Independent Evaluation Marvin Taylor-Dormond. "Going forward given the current depth of the climate change crisis, a sense of urgency and commitment is demanded, ADB's corporate ambitions should rise, and at the country level, country partnership strategies and associated programming should be guided by rigorous country-specific climate change diagnostics with the paths of engagement and expected results on both mitigation and adaptation clearly specified." During 2011–2020, ADB approved \$40 billion for climate finance, of which 78% went to support mitigation and 22% for adaptation. The biggest share of ADB's climate finance went to South Asia and the least to the Pacific. ADB's climate investments have resulted in mitigation efforts with demonstrable reductions in greenhouse gas emissions and associated co-benefits. Results were more limited for adaptation and related financial targets have not been met.

ADB's strategic approach for climate change mitigation and adaptation has followed a long evolution and has strengthened over the evaluation period. However, its institutional systems, processes, and capacities are not sufficiently well-articulated to enable it to respond to the increasing challenges that the region faces, as well as to the expectations of the international frameworks for contributions from this region to global climate targets. "ADB needs a coordinated climate action framework, improved guidelines on climate accounting and risk assessment, and private sector engagement to meet its commitments," said IED Director Nathan Subramaniam. "It should clarify the climate objectives of Strategy 2030 and develop a Board-endorsed climate action framework." The review recommends ADB to increase focus on climate outcomes, strengthen the climate relevance of project designs, clarify climate finance and greenhouse gas accounting, improve climate risk and adaptation assessment methodologies, enhance its monitoring of climate actions and outcomes,

and take stock of its approach for the use of social cost of carbon. It also recommends ADB to leverage its financial resources to scale up climate action in the region and to provide enhanced assistance to its DMCs for policy development and capacity building to support the delivery of climate outcomes.

From <https://www.adb.org/> 10/13/2021

[TOP ↑](#)

ADB President Reaffirms Support for COVID-19 Response and Economic Recovery at BIMP–EAGA Leaders’ Summit

Asian Development Bank (ADB) President Masatsugu Asakawa today reaffirmed ADB’s support for a rapid economic recovery, infrastructure development, and regional cooperation at the 14th Brunei Darussalam–Indonesia–Malaysia–Philippines East ASEAN Growth Area (BIMP–EAGA) Leaders’ Summit. The summit was attended by Brunei Darussalam Sultan Haji Hassanal Bolkiah, Indonesia President Joko Widodo, Malaysian Prime Minister Ismail Sabri Yaakob, and Philippine President Rodrigo Roa Duterte. “ADB is honored to serve as BIMP–EAGA’s regional development advisor. We know that when adversity strikes, coordinated action will help your countries endure the crisis and build for a strong and lasting recovery,” said Mr. Asakawa. “ADB supports BIMP–EAGA’s work, aligned with ASEAN revitalization, to maintain open markets, strengthen supply chains, support vibrant economic zones, and promote digital integration.” Since the start of the coronavirus disease (COVID-19) pandemic, ADB has provided \$875 million through its Asia Pacific Vaccine Access Facility to help Indonesia and the Philippines procure and deliver safe and effective vaccines. ADB provided an additional \$1.5 billion to each country in quick-disbursing loans to support their COVID-19 response. ADB support includes infrastructure connectivity projects in locations key to regional cooperation in Indonesia and the Philippines.

BIMP–EAGA was established in 1994 and has expanded transport networks through land, sea, and air; cross-border energy projects; and initiatives that contribute to more vibrant trade. Under the BIMP–EAGA Vision 2025, the program aims to develop a more competitive manufacturing sector with value-added production; establish the subregion as a food basket for Asia through sustainable agriculture and fisheries; and position BIMP–EAGA as a well-connected, multi-country tourism destination. ADB’s work aligns with the BIMP–EAGA Vision 2025 and its focus on connectivity, economic corridor development, tourism, and environment. ADB has provided assistance to enhance project management systems, institutional capacity, and cooperation with the Association of Southeast Asian Nations (ASEAN) and subregions. ADB is also working with BIMP–EAGA governments to identify transformative recovery strategies and manage regional cooperation in the wake of the COVID-19 crisis.

From <https://www.adb.org/> 10/28/2021

[TOP ↑](#)

Asia-Pacific Business Leaders Call for Solutions That Put People First

People need to be at the heart of policy measures in addressing the current health and economic challenges in the region, said a recent report by the APEC Business Advisory Council (ABAC). The Report to Economic Leaders launched on Thursday is presented annually by ABAC, the private-sector arm of APEC, to advise leaders and other APEC officials on issues of interest to business. The report conveyed the council's theme for this year, "People, Place and Prosperity." "In these challenging times, when the need for universal vaccination is acute, we must put people first," said Rachel Taulelei, the 2021 Chair of ABAC. "Getting everyone vaccinated is key to overcoming the health crisis, enabling us to reopen borders safely and seamlessly, and also the critical work of restarting the engines for growth." "Our challenges do not end there; we need to move forward in a way that respects the environment in which we live, and we have to advance prosperity in a way that is not just sustainable, but also inclusive," added Taulelei.

This year's report set out 43 recommendations for leaders covering five pillars of regional economic integration, sustainability, inclusion, digital and the economy. The report also included separate sections on border reopening, the World Trade Organization (WTO), the council's response to climate change through climate leadership principles for businesses, trade in renewable energy and an Indigenous business leaders' statement of priorities. In order to foster the well-being of people, ABAC members called for capacity building and structural reform efforts to empower small businesses, women and Indigenous communities. The council agreed in August on a set of guidelines called the Climate Leadership Principles to guide its own climate response and to encourage businesses in the Asia-Pacific region to adopt practices to address climate change at the enterprise level. ABAC members also developed a framework for trade and investment in renewable energy and called for a broader adoption in APEC. "In order to safeguard the place in which we live, sustainability must drive all of APEC's activity," added Taulelei. "Achieving a digitally-enhanced, trade-friendly and sustainable food system is also foundational to recovery and building a better future."

Taulelei said that APEC can demonstrate real leadership as it has done so effectively in the past by championing a credible and relevant WTO and building toward the realization of the Free Trade Area of the Asia-Pacific (FTAAP). "There is an urgent need to realize the potential of the digital economy through upgrading skills, investing in infrastructure and enabling more seamless, interoperable digital trade. These actions need to be supported by ongoing efforts at structural reform," she added. Dr Rebecca Sta Maria the APEC Secretariat's Executive Director welcomed the recommendations from ABAC, noting that the cooperation between public and private sector has become even more crucial as the region builds back its resilience

and dynamism. "Commerce is the lifeblood of the region and business is the engine of economic growth," Dr Sta Maria concluded. "Businesses have played an integral role in expanding the region's prosperity and they will play a significant role in stimulating not only economic recovery, but also growth that is inclusive and sustainable."

From <https://www.apec.org/> 10/28/2021

[TOP ↑](#)

East Asia

CHINA: Premier Stresses Importance of Entrepreneurship, Innovation to Drive Growth

Chinese Premier Li Keqiang on Tuesday called for efforts to promote mass entrepreneurship and innovation to pool strength for economic growth. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks when addressing the opening ceremony of the 2021 National Mass Innovation and Entrepreneurship Week in Beijing. Facing challenges including slowing economic growth, China will further deepen its reform and opening-up, enhance innovation-driven development, and promote mass entrepreneurship and innovation through market means, Li said. Efforts should be made to beef up support for mass entrepreneurship and innovation, and favorable policies including preferential taxes and inclusive finance should be well implemented, he said. The premier also underscored the importance of consolidating basic research and advancing the breakthroughs of key and core technologies to improve the quality of mass entrepreneurship and innovation.

From <http://www.news.cn/> 10/19/2021

[TOP ↑](#)

China Aims for Better Finance Environment through Regulation, Innovation

China strives to create a better finance environment through strengthened laws, regulations, and innovation, Guo Shuqing, chairman of the China Banking and Insurance Regulatory Commission, told Xinhua in an interview. As the world's second-largest modern financial system, China's financial system has strong vitality with its openness, competitiveness, fairness, and inclusiveness at a high level, said Guo, also Party secretary of the People's Bank of China, the central bank. In terms of competitiveness, he said, there are more than 4,000 institutions in China's banking system. The market share of the four major state banks is only about 34 percent, with the industry concentration far lower than that of developed countries. In addition, China's mobile payment, online credit, and internet insurance businesses are booming, and these fields are dominated by private capital, he said. "Without the support of financial institutions and policies, it is difficult to have such a situation,"

Guo added. On the other hand, Guo admitted that "monopolies and unfair competition are prominent problems in certain areas of China's financial sector."

He cited the disorderly expansion of industrial capital in the finance field, illegal financial activities disguised as "financial innovation," and unfair competition of some large internet platforms in various financial services as major problems in the sector. Therefore, anti-monopoly and preventive measures against disorderly capital expansion are urgently needed and conducive to fostering a new development paradigm, advancing high-quality development, and promoting common prosperity, Guo said. China has taken a slew of measures to combat monopolies, including strengthened supervision over behaviors of major shareholders of banking, insurance, and securities institutions and their equity management, and the 2020-2022 action plan for the corporate-governance reform of state-owned enterprises. Guo stressed that Chinese authorities place equal emphasis on strengthened regulations and innovation, noting that financial innovation is encouraged on the premise of "people first." He pledged further measures to create a better finance environment for the private economy, such as encouraging banks to accelerate their digital transformation and providing private businesses with more convenient financial services.

From <http://www.news.cn/> 10/20/2021

[TOP ↑](#)

China Issues Guideline on Green Development in Urban, Rural Areas

The general offices of the Communist Party of China Central Committee and the State Council have issued a guideline underpinning green development in urban and rural areas. The guideline sets a target that by 2025 the institutional mechanisms and policy systems for green development in urban and rural areas will be basically established. The country will also make substantial progress on the green transformation of construction and solidly advance carbon reduction during the period, according to the guideline. Incidence of "urban diseases" should be reduced, the quality of ecology and environment improved and green lifestyle widely promoted, it says. It sets another target that by 2035 green development will cover urban and rural areas in a comprehensive way, with an increased cut in carbon emissions. By the target date, the living environment will improve and institutions of governance and capacity will basically achieve modernization in terms of urban and rural construction.

As part of promoting integrated urban-rural development, the guideline stresses green development of various regions and city clusters, pledging to build beautiful cities where man and nature coexist in harmony and a beautiful countryside which is green, ecologically rich and livable. It calls for improving development patterns involving high-quality green construction and better infrastructure in rural and urban

areas. The country should strengthen the protection and inheritance of history and culture in cities and rural areas, adhere to green construction in the process and promote the formation of a green lifestyle, according to the guideline. China should also coordinate the planning and construction of cities and rural areas, establish an evaluation system, intensify innovation during the process and promote the building of smart cities, said the guideline. The guideline pledges to add fiscal and financial input, improve the green financial system, and provide more support for major projects on green development in urban and rural areas.

From <http://www.news.cn/> 10/21/2021

[TOP ↑](#)

China's Fintech Innovation Boosts Real Economy

The 2021 Annual Conference of Financial Street Forum, which concluded in Beijing on Friday, highlighted the importance of fintech innovation to serving the high-quality development of the real economy through more convenient and inclusive financing. "Now, thanks to tailor-made applications developed by banks, small and micro enterprises are able to obtain financing more easily, unlike in the past when it took up to a month for banks to conduct credit reviews. This is a typical practice of inclusive financing that could better serve the real economy," said Ji Zhihong, vice president of China Construction Bank, at the forum. Participants of the three-day event have reached a consensus that the financial sector should meet the more diversified financial demands of the people and the real economy through technological innovation and digital transformation. "Fintech innovation plays a fundamental role in promoting the development of the real economy through financial services," said Qi Ye, vice president of China Everbright Bank. "It can push forward the digital development of the industrial economy, accelerate the transfer of offline business to online business, improve efficiency and reduce enterprise management and operation costs," Qi said. China's central bank has been actively innovating and using structural monetary policy tools to improve the quality and efficiency of inclusive financing in an all-around way to better serve the development of the real economy.

By the end of September this year, the balance of inclusive financing loans to micro, small, and medium-sized enterprises was 18.6 trillion yuan (about 2.9 trillion U.S. dollars), up 27.4 percent year on year, which had benefited over 40 million entities, according to Fan Yifei, deputy governor of the People's Bank of China. The manufacturing industry has been the main body of China's real economy, making fintech innovation in the sector more than necessary. It is the duty of financial institutions to serve the manufacturing industry, which will also help them seize market opportunities, according to Liao Lin, president of the Industrial and Commercial Bank of China (ICBC). In the first half of this year, the balance of ICBC loans to the manufacturing industry exceeded 2 trillion yuan, with loans to strategic emerging industries amounting to 1 trillion yuan, according to Liao. "Without the real

economy, finance would be like water without a source or a tree without roots," said Wang Jian, vice president of the Bank of Beijing. "Considering the new situation of the high-quality development of China's real economy, finance can only be more innovative when it is actively integrated into the real economy."

From <http://www.news.cn/> 10/22/2021

[TOP ↑](#)

Xi Calls for Building China's Strength in Science, Technology

Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, on Tuesday called on the country's scientific and technological workers to continue striving to build China's strength in science and technology. Xi, also Chinese president and chairman of the Central Military Commission, made the remarks when visiting an exhibition of China's achievements in scientific and technological innovation during the 13th Five-Year Plan period (2016-2020) in Beijing. Xi noted that China had made significant scientific and technological advances during the period. As China embarks on a new journey to build a modern socialist country in all respects, scientific and technological innovation will play a vital role in promoting the country's overall development, he said. Xi called on the scientific and technological workers to develop confidence, seize opportunities, and scale new scientific and technological heights, so as to help accelerate the development of science and technology toward greater self-reliance and self-strengthening. Xi encouraged them to make greater contributions so that China will be a leading country in science and technology. The exhibition features more than 1,500 pieces of equipment and models. Among them are the Chang'e-5 lunar probe, the Mars rover, the quantum computer prototype Jiuzhang, and the deep-sea manned submersible Fendouzhe. Li Keqiang, Li Zhanshu, Wang Yang, Wang Huning, Zhao Leji, and Han Zheng, who are members of the Standing Committee of the Political Bureau of the CPC Central Committee, and Vice President Wang Qishan also visited the exhibition.

From <http://www.news.cn/> 10/26/2021

[TOP ↑](#)

China's Innovation Index Up in 2020

The China Innovation Index, the barometer of the country's innovation capability, continued to climb in 2020, official data shows. The index, introduced in 2005, increased by 6.4 percent from the 2019 level to 242.6 last year, according to the National Bureau of Statistics (NBS) data. The index, which comprises four sub-indices, measures the innovation environment, input, output and effects. Up to 19 out of the 21 indicators in the four categories witnessed increases compared with a year ago, the NBS data shows. Six indicators, such as the number of brands owned by enterprises and the trade volume of the technology market, reported

double-digit growth. In breakdown, the sub-index for the innovation environment rose 6.3 percent year on year to 266.3. Four out of five indicators in this field increased, with one indicator that measures the scale of national financial expenditure on science and technology edging down, due to the impact of the pandemic. The innovation input index stood at 209.7, up 5.4 percent from the previous year. The country's input in research and development (R&D) saw double-digit growth for five consecutive years.

The R&D intensity, or the R&D expenditure to GDP ratio, climbed 0.16 percentage points from the previous year, a record high growth since 2010, to 2.4 percent. The total R&D expenditure of enterprises witnessed a jump of 10.4 percent year on year to reach around 1.87 trillion yuan (about 292.6 billion U.S. dollars). The sub-index for innovation output saw a steady growth of 8.5 percent at 319.8, with the number of domestic patents granted skyrocketing 42.3 percent to over 3.52 million. The sub-index for the innovation effects increased 3.8 percent to 174.7. The data shows that sci-tech innovation has further promoted the country's green development. Last year, the energy consumption per unit of GDP edged down 0.1 percent from the previous year. Coal consumption accounted for 56.8 percent of the total energy consumption, edging down 0.9 percentage points, while that of clean energy went up 1 percentage point to 24.3 percent. The index readings reflect the forward strides China has made in the capabilities and level of innovation, said Li Yin, a statistician with the NBS, noting that innovation has provided key support for the country to sustain sound growth and pursue high-quality economic development.

From <http://www.news.cn/> 10/29/2021

[TOP ↑](#)

JAPAN: To Simplify Clinical Test Process to Accelerate Domestic Vaccine Development

Japan will lower the hurdles for approval of new COVID-19 vaccines by greatly simplifying the process of assessing their efficacy in clinical trials. The Pharmaceuticals and Medical Devices Agency (PMDA), an organization in charge of the screening process, revealed its plan Friday. The authority plans to accept applications for approval based on just a few points, such as whether the amount of antibodies in the blood of those vaccinated in the clinical trial is equal to or higher than the level for an approved vaccine, to accelerate the screening process for domestic vaccines that are under development. In Japan, new drugs go through animal testing and other research before being selected as candidates for clinical trials. Clinical trials are conducted in three stages with increasing numbers of participants, and when the drug's efficacy and safety are confirmed, they are approved for manufacture and sale. The development of a new vaccine usually takes from several years to a decade. According to the PMDA, the clinical trial must be conducted on unvaccinated people to confirm the effectiveness of the vaccine. Moreover the drug manufacturers are required, at the final stage of the trial, to divide

participants into two groups — one to receive the real vaccine and the other to receive a placebo — to compare the number of cases and symptoms in each group.

However, now that Japan has achieved a high vaccination rate, the number of people who could participate in such trials has decreased, making it virtually impossible to implement them. Therefore, the authority has decided to begin the screening with particular focus on the amount of neutralizing antibodies in the blood of those who receive the vaccine. Such antibodies prevent the virus from entering cells. It plans to approve a vaccine if the amount of the antibodies is equal to or greater than that for vaccines already approved in Japan. In principle, efficacy is required to be verified by comparison with a prior vaccine of a similar production method, but if no such predecessor exists, it can be compared with a different type of vaccine. So far, tens of thousands of people have been needed for clinical trials, but this number will be reduced to “3,000 or more.” “It’s difficult to conduct clinical trials using placebos in Japan, but from now on, if the manufacturers meet the new criteria, they will be qualified for the screening process,” a PMDA official said. Japanese manufacturers conducting clinical trials for new COVID-19 vaccines include Osaka-based Shionogi & Co., Tokyo-based Daiichi Sankyo Co. and Kumamoto-based KM Biologics Co.

From <https://the-japan-news.com> 10/23/2021

[TOP ↑](#)

Japan to Open Up COVID-19 Booster Shots to All Residents

A health ministry panel agreed Thursday to offer COVID-19 booster shots to anyone who has already received two doses. Japan had initially considered giving booster shots to front-line health workers and others who required priority. But panel members agreed that all people who wish to get booster shots should get one, officials said. Prime Minister Fumio Kishida has said the government is planning to start administering booster shots in December and that it will shoulder the costs. Last month, the health ministry decided to give booster shots to people who have gone at least eight months since receiving their second dose, citing studies that show antibodies that protect against the disease decrease over time.

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[TOP ↑](#)

SOUTH KOREA: Inaugural Exhibition on Carbon Neutrality Held

The industry ministry launched an exhibition on carbon neutrality Wednesday to promote various zero-emission products and technologies, and to explore future policy directions for the goal, officials said. The inaugural Carbon Neutrality Expo began its three-day run at KINTEX convention center in Ilsan, northwest of Seoul, bringing together some 300 local companies, provincial governments and state-run institutions, according to the Ministry of Trade, Industry and Energy. The firms presented a variety of products adopting new renewable energy resources and their

zero-emission projects, and the ministry invited some 60 buyers from 55 countries to help smaller firms make inroads into overseas markets, it added. "The government will actively support the private sector for its carbon neutrality drive so as to create new chances of growth for our economy and industry," Vice Industry Minister Park Ki-young said. Last week, South Korea raised the level of its greenhouse gas reduction goal from 26.3 percent to 40 percent by 2030 compared with 2018 levels as part of its broader aim to go carbon neutral by 2050. But South Korean firms have voiced concerns the government's goal is too ambitious for them to meet, given the manufacturing sector accounts for nearly 30 percent of the country's economy.

From <https://en.yna.co.kr> 10/13/2021

[TOP ↑](#)

ICT Ministry to Come Up with Measures to Prevent Incidents Like KT Outage

The Ministry of Science and ICT on Friday said it will come up with measures restricting the concurrent update of routers to prevent recurrence of a network outage that crippled the country earlier this week. On Monday, wired and wireless network services provided by KT Corp., a major South Korean telecom operator, were disrupted for over an hour from 11:16 a.m. KT users across the country had difficulty gaining access to the internet, payment and phone call services. KT initially suspected a cyberattack, but later said a routing error that occurred in the process of upgrading equipment was to blame for the network disruptions. On Friday, Cho Kyeong-sik, second vice science minister, said in a press briefing that the outage was caused by a KT employee's mistake in typing the setting command while updating the router. Cho said that the employee forgot to insert the command "exit" as he was finishing updating the router. The ministry said it is reviewing ways to restrict telecom operators from carrying out concurrent updates of network pathways prevent excessive traffic surge in the server. It will also introduce a "simulation system" in which companies can locate errors before updating the router. The ministry on Friday confirmed there were no distributed denial-of-service (DDoS) attacks on KT networks. A DDoS attack refers to a situation in which a multitude of infected computers are directed to try to communicate with a single other computer, overwhelming its connection bandwidth and crowding out legitimate users from access to the site.

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[TOP ↑](#)

NORTH KOREA: Demands Sanctions Relief Before Discussing End-Of-War Declaration Nis

North Korea demanded UN sanctions relief and the suspension of South Korea-US military exercises as preconditions for talks on an end-of-war declaration, the South Korean spy agency said on Thursday. The National Intelligence Service (NIS)

confirmed Pyongyang's position on the issue in a closed-door briefing at the parliamentary audit, Rep. Kim Byung-kee of the ruling Democratic Party of Korea and Rep. Ha Tae-keung of the main opposition People Party told a press conference. North Korea conspicuously suggested the specific prerequisites just for its participation in a meeting on the end-of-war declaration, according to the members of the National Assembly's Intelligence Committee. Pyongyang's preconditions for opening dialogue include the suspension of the joint military exercises, and the partial lifting of the UN sanctions on refined oil, minerals, medicine, and other necessities.

North Korea specifically wanted UN economic sanctions banning exports of minerals and restricting imports of refined petroleum products lifted. The UNSC Resolution 2321 prohibits North Korea from exporting minerals, such as copper, nickel, silver, and zinc, and Resolution 2397 caps the exports of refined petroleum oil to Pyongyang at 500,000 barrels a year. Pyongyang also wants South Korea and the US to "at least" suspend joint military exercises before holding talks on declaring a formal end to the 1950-53 Korean War, Rep. Kim Byung-kee said, adding that the precondition is "virtually infeasible." Pyongyang's demands are in line with its stance that was widely reflected in the recent statements issued under the name of North Korean senior officials, including the leader's sister Kim Yo-jong. North Korea has called for Washington and Seoul to withdraw their "hostile policy" toward the country and "double standards" over its military buildup in response to Seoul's recent call for declaring a formal end to the Korean War.

Since South Korean President Moon Jae-in re-proposed the end-of-war declaration as a means to revive nuclear diplomacy in his UN speech in mid-September, Seoul has been making multiple efforts to that end. Although North Korea's insistence is not fresh, it is notable that North Korea has refrained from publicly demanding UN sanctions relief in the aftermath of the breakdown of the second Trump-Kim summit in February 2019. The country, instead, has broadly called for the withdrawal of what they call the US' hostile policy. The North's position also runs counter to the Biden administration's position to meet North Korea "without preconditions." During the closed-door briefing, the spy agency also shared assessments that there were indications of food insecurity and growing material shortages.

North Korean leader Kim Jong-un instructed on mobilizing the entire population and military into efforts to overcome chronic food shortages. Rep. Ha Tae-keung said. Kim also reportedly ordered the country to secure every grain, saying that food shortages made him feel like "walking on thin ice." In mid-June, the North Korean leader unprecedentedly acknowledged that the country was experiencing a "tense" food situation mainly because of typhoon damage last year. But the NIS assessed that this year's overall grain output would exceed last year's production due to an increase in sunshine hours. Pyongyang also completed its rice harvest around October 20, earlier than last year. The South Korean spy agency also said the border

shutdown has disrupted the supply of key materials, including essential medicine, and eventually hampered currency production and circulation.

North Korea's suspension of imports of special ink and paper has stopped the production of banknotes, Rep. Ha said, explaining that the central bank has been issuing temporary currency for the country. Amid growing supply shortages, Pyongyang has pushed forward its plans to resume transportation via cross-border freight trains. North Korea is in discussions with China and Russia regarding the reopening of overland routes, which have been shut down since January last year. The South Korean spy agency also raised the possibility that North Korea might restart the operation of cargo trains that travel between Dandong and Sinuiju in China as early as November. The NIS also detected the signs of North Korea additionally opening the Ryongchon Port at the mouth of the Yalu River as the now-opened Nampo port is saturated with cargo and supplies.

From <http://www.koreaherald.com> 10/29/2021

[TOP ↑](#)

South-East Asia

CAMBODIA: Reconfirming Commitment to Ending Violence Against Children by 2030

The Cambodian government has held a National Policy Dialogue to reconfirm its commitment to eliminating violence against children (VAC), according to a statement Xinhua received on Wednesday. The online event held Tuesday was hosted by the Ministry of Social Affairs, Veterans, and Youth Rehabilitation (MoSVY) and supported by the United Nations Children's Fund (UNICEF), Save the Children and Child Rights Coalition (CRC) Cambodia. Attending the event were also members of the steering committee for the implementation of Cambodia's Action Plan to Prevent and Respond to Violence Against Children, representing sectors including relevant ministries, institutions and sub-national administration, UN agencies, donors, international and local NGOs, the private sector, and youth. The Dialogue reinforced a strong foundation for effective collaboration across sectors to address violence against children, said a statement released after the meeting. "The participation of children, adolescents and youth in the Dialogue ensures that their voices are heard and reflected in the commitments made today," the statement said.

Cambodia has made it clear that preventing VAC is a priority, it said. During the Dialogue, the Cambodian government noted in a statement: "Protection of children and adolescents from violence is necessary not only for their wellbeing and long-term development but also for national development". The statement also reaffirmed the government's commitment to accelerating efforts to ban all forms of violence against children in Cambodia, through strengthening child protection data and monitoring, enabling parents and caregivers to keep children safe, making the

internet safe for children and making schools safe, non-violent, and inclusive. "Amidst the advancement of globalization and technology, developed and developing countries continue to face a lot of challenges in ending violence against children," MoSVY's permanent secretary of state Nim Thot said. "Violence against children in any form has detrimental effects on child development, their social ethics, dignity and future human resource development and cannot be tolerated," he stressed.

The official said that to promote child protection and the children's wellbeing, the Cambodian government has enacted a number of laws, policies, national action plans and relevant legal frameworks. "Today, we call for the continued collaboration and collective action from all relevant ministries, institutions, international and local NGOs, and stakeholders to back the ongoing advancements in child protection," he said. Foroogh Foyouzat, UNICEF representative in Cambodia, said UNICEF acknowledged the Cambodian government's significant efforts in strengthening systems to prevent and respond to VAC and its determination to further strengthen those systems. "The COVID-19 pandemic has further highlighted the urgent need to accelerate actions to prevent and respond to violence against children, both offline and online," she said. "UNICEF remains firmly committed to supporting the Royal Government of Cambodia's steadfast and accelerated action in preventing VAC and to fulfill its commitments to end violence against children by 2030."

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[TOP ↑](#)

THAILAND: Easing COVID-19 Restrictions, Cuts Quarantine Period

Thailand has eased some COVID-19 restrictive measures, shortened night-time curfews and reduced the mandatory quarantine period for incoming fully-vaccinated visitors to seven days. Starting on Friday, massage parlors, sports stadiums, theaters and zoos in the capital Bangkok are allowed to reopen with certain pandemic control requirements. Bangkok, the epicenter of Thailand's months-long infection surge, has seen its daily tally of new infections fall to less than 1,500 from more than 4,000 six weeks before. Shopping malls, convenient stores and a number of other establishment are allowed to operate for longer business hours in the city. In 28 other provinces which have been under maximum control along with Bangkok, restrictions have also been eased, with the night-time curfews being shortened by one hour. From Friday, visitors arriving in Thailand and having not been fully-vaccinated are subject to a 10-day quarantine period.

There are also easing for visitors to Phuket, a popular resort island and a pilot of Thailand's broader reopening. Phuket Sandbox scheme, which kicked off in July, allows quarantine-free entry of fully-vaccinated foreign tourists. Starting Friday, fully-vaccinated visitors only need to stay in Phuket for seven days before heading to other parts of Thailand. Previously, they have to stay in Phuket for seven days and

another seven days in any of the extension areas including Krabi and Phang-Nga before travelling elsewhere in the country. The Thai government is planning to waive mandatory quarantine for fully-vaccinated visitors in some of its top tourist destinations, amid efforts to revive the tourism sector, a key source of the country's economic growth. The Southeast Asian country on Friday reported 11,754 new COVID-19 cases, rebounding for three consecutive days after falling to a two-month low on Tuesday, and 123 more deaths, according to the Center for COVID-19 Situation Administration (CCSA). The country is accelerating vaccine roll-out to gear up for the broader reopening. It has administered about 53.7 million doses of vaccines, with more than 28 percent of its nearly 70 million population having been fully vaccinated, according to the CCSA. Bangkok and 10 other provinces have vaccinated more than 50 percent of their residents, according to data from the Department of Disease Control. Previously, the Bangkok Metropolitan Administration vowed to reopen the city to fully-vaccinated travellers after 70 percent of its residents being vaccinated.

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[TOP ↑](#)

Thailand Gears Up Vaccination Roll-Out Ahead of Planned Reopening

Thailand is speeding up vaccination roll-out as the Southeast Asian country plans to reopen for vaccinated visitors from November to revive the pandemic-battered economy. On Monday, the country administered nearly 1 million doses of COVID-19 vaccines as it prepares to welcome back fully vaccinated international visitors from the beginning of next month, according to the Center for COVID-19 Situation Administration (CCSA). As of Monday, Thailand has administered more than 66 million doses of vaccines, with about 37 percent of its total population having been fully vaccinated, according to the CCSA. However, the figures of full vaccination coverage are much higher in key tourist destinations, led by Phuket with 76.7 percent and Bangkok with 69.7 percent, according to the COVID-19 task force. Thailand aims to inoculate about 70 percent of its nearly 70 million population by the end of this year. Thai Prime Minister Prayut Chan-o-cha announced last week that the country planned to allow fully vaccinated visitors from "low risk" countries and regions to enter Thailand without quarantine from next month. The low-risk and quarantine-free list would initially include at least 10 countries and regions, such as Britain, Singapore, Germany, China and the United States, Prayut said during a televised address on Oct. 11. According to the CCSA, full details of the reopening plan will be available within this week. On Tuesday, Thailand reported 9,122 new COVID-19 cases and 71 additional deaths. Of the new cases, 1,646 were found in Bangkok and its five neighboring provinces, according to the CCSA. The total number of infections has risen to more than 1.8 million in the country, with fatalities reaching 18,407. Thailand is beefing up efforts to revive its economy as the tourism sector, the main growth engine that contributed roughly 20 percent of the country's

GDP before COVID-19, has been hit hard by the pandemic.

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[TOP ↑](#)

VIETNAM: Health Ministry Leaders Asked to Directly Provide Covid-19 Information Via Mass Media

Prime Minister Phạm Minh Chính has asked leaders of the Ministry of Health to provide the latest information to the media on a daily and weekly basis on the COVID-19 prevention and control situation. According to the Government Office's Document No. 7540/VPCP-KGVX, the PM, who is also head of the National Steering Committee for COVID-19 Prevention and Control, made the request with a view to ensuring localities, sectors, businesses and the community are kept updated on the pandemic situation, thus reaching social consensus in fighting the pandemic. In the document, the PM stressed the significance of the timely provision of full information on COVID-19 situation and control measures to sectors, localities, the public and business community in maintaining results of the fight against the pandemic. The Government leader asked the Ministry of Health to regularly update, sum up and announce information of pandemic developments, prevention and control regulations and measures, issues related to vaccination and the settlement of arising problems. Under the document, the PM asked the Minister of Health to directly provide the information to the media every week and assign a deputy minister to do the task every day.

From <https://vietnamnews.vn> 10/19/2021

[TOP ↑](#)

PM Asks to Strengthen Management of Buying Medical Supplies

HÀ NỘI Prime Minister Phạm Minh Chính has asked for strengthened management over the purchase of medical supplies and equipment. The request was sent to ministries, provincial and city people's committees, as well as steering committees for COVID-19 prevention and control, to improve the effectiveness of pandemic prevention and control activities. The Government Office's Official Dispatch No. 7668 dated October 20, 2021 stated that the Government has issued many resolutions, while the Prime Minister has directed and requested ministries, authorities of localities and agencies to strictly comply with regulations on buying and using medical equipment, biological products for testing, drugs and vaccines to prevent and combat the COVID-19 pandemic, ensuring effectiveness and avoiding waste and losses. The Prime Minister has requested ministries, Government's agencies, people's committees of provinces and cities to be proactive in mobilising capital sources and effectively using financial resources, and have specific plans to purchase equipment, biological products for testing, vaccines and drugs to effectively serve pandemic prevention and control activities. Localities were ready to respond to any possible COVID-19 outbreaks in the area, prevent the disease from spreading

on a large scale, and recover socio-economic development. The purchase of medical supplies must comply with the Government's Resolution 128 (which provides temporary guidance on safe adaptation, flexibility and effective control of the COVID-19 pandemic) and relevant legal regulations on strict management and bidding, to ensure publicity, transparency and efficiency, according to the Official Dispatch.

From <https://vietnamnews.vn> 10/21/2021

[TOP ↑](#)

South Asia

INDIA: Centre to Open 75 Science Technology & Innovation Hubs for SCs & STs

In an effort to boost the scientific talent and bridge the gap among communities, the Centre has decided to set up 75 Science Technology and Innovation (STI) Hubs across the country exclusively for Scheduled Castes (SCs) and Scheduled Tribes (STs). Union Minister Jitendra Singh, on October 6, said that the move aims to support scientific talent among SCs & STs and contribute to the socio-economic development of the communities. As per the Minister, the decision to open 75 STI Hubs for SCs and STs was taken following a high-level review meeting with senior officials of the Department of Science and Technology (DST). He said that as many as 20 STI Hubs including 13 for SCs and seven for STs that have already been set up by DST. These will directly benefit 20,000 people from the communities through various interventions and will spread across the farm, non-farm and allied livelihood sectors. The Minister expressed that the STI Hubs are being established with an objective to develop, nurture and ensure the delivery of apt and relevant technologies for the creation of sustainable livelihoods for the SC and ST population. According to the Union Minister of State (IC) for Science and Technology, STI hubs will fulfil three-fold objectives. Firstly, it will address the weakest linkages in the predominant livelihood systems through science and technology interventions. Secondly, it will lead to the creation of social enterprises based on the strengths in livelihood systems and lastly, it will improve the knowledge systems through inputs of science and technology for strengthening livelihoods.

From <https://egov.eletsonline.com/> 10/07/2021

[TOP ↑](#)

Delhi Govt Launches QR Code-Based Smart Card for Driving License & RC

In a move to boost the Digital India programme, the Delhi transport department is set to launch QR code-based smart cards for driving licenses and registration certificates. The move will pose a major digital push to make all transport-related services accessible online. Apart from the digitalisation of transport-related services, it will

also fast track the delivery of services and will bring down corruption from respective authorities and departments. QR code-based smart cards are launched a month after the Government of Delhi rolled out 33 faceless services of the capital's transport department in August. On the move, the Government of Delhi, in a statement said that it will be a driving force to make Delhi a hub of innovation in governance. The new driving licence will host an advanced microchip with features like Quick Response (QR) code and Near Field Communication (NFC). Also, the new Registration Certificate (RC) will hold the owner's name printed on the front while the microchip and the QR code would be embedded at the rear of the card. The recently embedded microchips in the driving licenses and RCs are not an easy affair to read, especially when not in the State of origin, as these are designed and implemented by the State authorities. Also, for Delhi, the Delhi Traffic Police and the Enforcement Wing of the Transport Department do not have enough handheld devices. Therefore the QR code feature in the new cards will enable the Traffic Police officials to use their mobile phones to scan the code and fetch the respective data. Moreover, the new cards will also enable linking with Sarathi and Vahan, the two web-based databases of all driving licenses and vehicle registrations, added the Government of Delhi. The government statement further said, "The new DLs will also help the government in maintaining records of differently-abled drivers, modifications made to the vehicles, emission standards and the person's declaration to donate organs." The QR code, apart from simplifying operations, will also act as a 'safety feature' on the smart card. This is so as the transport department will be able to keep records for 10 years of penalties in the name of the DL holder. The record will be stored on the VAHAN database as soon as the DL (smart card) is confiscated.

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[TOP ↑](#)

Jyotiraditya Scindia, Civil Aviation Minister Flags Off 6 Routes to Connect NorthEast India

In a move to enhance mobility and connectivity in North-East India, Union Minister of Civil Aviation Jyotiraditya M Scindia virtually flagged off six air routes in the NorthEast region. These routes – Kolkata – Guwahati, Guwahati – Aizawl, Aizawl – Shillong, Shillong – Aizawl, Aizawl – Guwahati, and Guwahati – Kolkata have commenced operations from today. Minister of State (MoS), Civil Aviation, General Dr V K Singh (Retd.) with Rajeev Bansal, Secretary, Ministry of Civil Aviation (MoCA), Usha Padhee, Joint Secretary, Ministry of Civil Aviation, along with other senior officials of the MoCA were also present at the ceremony held at the Ministry. Dr R Lalthangliana, Minister of Health and Family Welfare, Higher and Technical Education, Commerce and Industry; Robert RomawiaRoyte, Minister of State for Sports and Youth Services, Tourism and Information and Communication Technology along with other important members of the state government joined the event virtually from the Lengpui Airport, Aizwal, Mizoram. Union Minister of Civil Aviation said, "Mizoram is the gateway to North-East India. The State has an immense amount of importance for its tourism

and economic sector. We are committed to giving wings to Prime Minister Narendra Modi's vision of making it possible that every state's uniqueness must be experienced by all citizens of the country. I assure you, that MoS General Dr V K Singh (Retd.) and I will personally visit Mizoram very soon." He further expressed his delight at the fact that Alliance Air's most ATR aircraft are deployed on the North-Eastern routes. The government is further establishing seamless connectivity across entire North-East India by connecting four cities with one flight. This highlights the importance of the North-East region in the eyes of the government led by Prime Minister Modi.

"Under the UDAN scheme, we have connected cities that had no mention on the aviation map of the country. We have already started 60 airports and 387 routes, out of which 100 routes are awarded in North East alone and 50 are already operational. Moreover, In 2014, only six airports were operational in North East, now we have 15 airports in just a span of seven years. In addition to this, under the KRISHI UDAN Yojna, we have identified 16 airports to enhance the export opportunities of the region establishing dual benefits of enhancement of cargo movements and exports," the Minister added. Today's flight launch has expanded the aerial connectivity of the North-East by connecting multiple states hitherto not connected via flights. The flight connectivity on these routes has been a long-pending demand of the natives of the regions. Eastern India tempts tourists with wonderful verdant valleys, hilly streams, lush green forests, vast tea gardens, snowcapped mountain peaks, mighty rivers, tribal culture, and its colourful fairs and festivals. These flights will open a seamless gateway and smooth aerial access option for nature lovers, travellers, tourists, etc. Shillong is surrounded by hills from all sides. The city is famous for the presence of many well-reputed educational institutions, it is the hub of education for entire North-East India. Apart from being the beauty and education centre, Shillong also acts as the gateway to Meghalaya, the state famous for heavy rainfall, caves, tallest waterfalls, beautiful landscapes, and its rich heritage and culture. Aizawl is known as the home of the highlanders and is the seat of a rich tribal cultural extravaganza and is famous for its handicrafts. The town is blessed with exotic natural beauty. With these new flights, travellers from Guwahati, Aizawl and Shillong will get multiple options for onward connectivity to the rest of the country. In the constant endeavour to bolster the regional connectivity of the country, the first direct flight on the Tirupati-Delhi route was also started yesterday connecting one of the best heritage cities of the country with the capital of the country.

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[TOP ↑](#)

Centre Launches Air Quality Early Warning System to fight Pollution in Delhi

In a major move to tackle air pollution in the national capital, the Union Minister of State (IC) for Science & Technology and Earth Sciences has rolled out the Air Quality

Early Warning System (AQEWS). The system will empower the existing air quality management system in Delhi-NCR and will aid in better decision making through its decision support system (DSS) that presents data for the early warnings. The Commission for Air Quality Management (CAQM), recently formed by the Centre for the National Capital Region (NCR) and adjoining areas, raised the need for such a system to generate early warnings on the deterioration of air quality. The Commission has observed the developments done by the Indian Institute of Tropical Meteorology (IITM), Pune, in this regard, and has nodded for the present version of the DSS for the effective management of air quality in the capital and the surrounding region. The Institute has created a web platform <https://ews.tropmet.res.in/dss/> for the DSS and the entire system is up and running. As per the Ministry, the website is best viewed on desktops as of now, however, it will soon be compatible with smartphones operating on both Android and iOS. The Ministry, on a brief about the new system, said that the web portal will display quantitative information on the emissions from Delhi contributing to deterioration air quality; quantitative data on emissions from Delhi's eight different sectors, biomass burning activities in neighbouring states, vehicular emissions, and more. The data on these will play a key role in implementing anti-pollution measures timely to keep air quality in the capital clean. Further, the web portal enables the user to create virtual emission reduction scenarios and assess the possible reductions in pollutants and improvement in air quality for the next five days. The data will bring to light the major pollutants degrading the quality of Delhi's air and suggest possible solutions to lower down the level of pollutants. This makes it a handy tool for policymakers to ease the execution of measures.

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[TOP ↑](#)

Leverage Technology to Augment Tax Compliance: FM Nirmala Sitharaman

In order to make the operations and management hassle-free, the Union Finance Minister Nirmala Sitharaman has asked tax officials to leverage technological tools to enhance tax compliance and make the system effective and efficient. As per a report by a national daily, Sitharaman said this in a meeting with officers across the country to take feedback on the income tax department's new faceless assessment and appeal mechanism. The meetings were conducted in Delhi and Mumbai. The meetings focused on gaining feedback from tax officials from across the country to further improvements in the mechanism. The meeting saw objections from a section of income tax officials on moving to a faceless assessment and appeal mechanism. However, for the government, it was best to increase transparency and accountability. The Finance Minister said that this would help better compliance even on the GST platform without the need to be intrusive. The GST Network matches with other data filings such as income tax, etc. to identify bogus claims.

From <https://egov.eletsonline.com/> 10/20/2021

Kerala Bags ‘City with Most Sustainable Transport System’ Award

Transport Minister of Kerala Anthony Raju, on October 24, gave a reason to delight for the government authorities and people of Kerala as he said that Kerala has won the award for the ‘city with the most sustainable transport system’. The south Indian state will receive the award on October 29 at the national capital Delhi. Union Minister of Housing and Urban Affairs Hardeep Singh Puri will confer the award to the State. For the award, implementation of projects including Kochi Metro, Water Metro and e-mobility, have been taken into consideration. These projects have played a key role in enhancing the transport facilities in the city of Kochi, he added. Also, the creation of the Kochi Open Mobility Network, which digitized and integrated various transport facilities weighed on the positives of the sustainable transport system in the state contributing its share to make Kerala win the award. The award for ‘city with the most sustainable transport system’ is given in recognition of the transport facilities in various States and Union Territories in the country.

From <https://egov.eletsonline.com/> 10/25/2021

Leveraging Technology to Turn Vision into Reality

Harshal Desai from Elets Technomedia was the moderator for the panel discussion. He welcomed all the speakers, briefed the audience on the theme and set the tone of the conference before opening the forum for discussions. Desai said, “With the Digital India Mission, the government ecosystem has actively adopted digitalisation to turn the vision of ensuring good governance into reality. Through technology, the government is ensuring that the services are available to all the citizens online and the service delivery should be at the doorstep and processed in a transparent manner.” Much done but a lot is yet to be done, he said, there are still many areas where technology penetration is required and the government needs to strengthen those. On this note, he opened the conference for discussions. B Sundar, Special Secretary, IT, Electronics & Communications Department, Government of Andhra Pradesh B Sundar, Special Secretary, IT, Electronics & Communications Department, Government of Andhra Pradesh, said, “Post bifurcation of the erstwhile state of Andhra Pradesh in 2014-15, we have started adopting technologies for a wide variety of tasks. In fact, we were one of the first states to implement a real-time government system where we used a plethora of technologies including AI, IoT and AI tools to help with monitoring government schemes, criminal activities, help us with mundane tasks like ensuring working of streetlights across the state and so on.” There were more important works that needed to be optimised through technology like there are government departments that use citizens’ data which is fragmented and scattered across government systems. There was no common citizens’ repository. Ideally, this repository should be at a single common platform so that

there should least scope for tampering with the data. “However, because of the scattered data, the chances of tampering were immense and plugging these leakages were really difficult. It was like a cybersecurity scenario where you always have to be a step ahead to figure out what hackers are up to. On higher levels, there are algorithms working to safeguard the systems but at the ground level, at CSCs, the vulnerability to cyber attacks is more. Also, there have been instances when people have changed their credentials to avail of government benefits. So we realised that before adding more high-end technologies to our systems we need to strengthen the basic technologies that are in use.” he added.

Adding to the creation of citizens’ data repository and strengthening cyber framework in the state, he said, “We’re in a process of building a common citizens’ data repository. Next what we realised is that we have a huge volume of services made available online, nearly 500 services, however, nearly 48 per cent of the people are not availing benefits because of the lack of internet and access to smartphones.” The government has been struggling with telecom service providers to get towers installed and increase the penetration of the internet in the state. “In the last two years, with our recurring efforts, we have been able to bring down the percentage from 48 to 39,” he added. Further, he said that bridging this digital divide is quite a task for the state’s IT department. This is because the urban sect is already up to date with the technologies and long for more but to keep them awaited and bring the rural sect at par is difficult. This is to be understood that IT departments cannot work in silos. There is a need for collaborations with the telecom service providers, cybersecurity service providers, need for better infrastructure, and more. “So, my submission to this discussion is we need to understand how all our departments are functioning, bring them together and ensure a common data repository and then look at how many citizens are not able to leverage benefits and work to take them in,” he concluded. Further, he raised concerns regarding variation in the cost of telecom services and infrastructure across states and called for a common template to be implemented across the country. Manoj Kumar Mishra, Secretary, Department of Electronics and Information Technology, Government of Odisha. Manoj Kumar Mishra, Secretary, Department of Electronics and Information Technology, Government of Odisha, opened up by saying that the challenge to convert vision into reality is immense in the government majorly because the level of data availability and integration is quite low. “We have many departments and layers and bring all of these on one single platform through which technology can be leveraged is the hardest part,” he added. Addressing the significance of technology amid the COVID-19 pandemic, Mishra said, “As they say ‘every cloud has a silver lining’ so, if COVID-19 is the cloud then the IT department is the silver lining. IT Departments have never been given this much attention before... The pandemic has been a boon for us in a way that it has opened up. Opportunities for the technology sector to flourish and grow at a pace like never before. However, we definitely cannot be thankful for such a tragic scenario that claimed millions of lives.” Speaking of challenges in terms of turning “vision into reality”, he pointed out, “When the present

government under Chief Minister Naveen Patnaik in 2019 for the fifth term, we had two big announcements. Firstly, he said that “I do not want my citizens to come to government offices unless it is constitutionally or legally mandated.” This one statement encompasses a complete vision document. In Odisha, a state where the penetration of mobile signals are not there across the state due to tribal regions and mountainous regions, there were immense challenges to ensure digital government services to people. However, I am delighted to tell you that we have achieved 60 to 65 per cent of our goal by now and we’re working on further increasing the penetration of the internet and digitalisation in the state. All thanks to Technology.” If telecommunication initiatives like Jio would not have been there so many would have not been able to connect with the government, he added.

“To make that vision into reality we had to do a business process reengineering in almost every government department and there were nearly 480 services that need to be automated. Technologically a solution can be proposed easily but making that technology available is another challenge,” Mishra said. Further, addressing the e-governance initiatives taken he said, “We came up with ‘Moh Sewa Kendras’. In every Gram Panchayat, we created a physical government-aided facility so the villages do not have to travel. Therefore, people need not have to visit district headquarters but can avail all government services. available online, at the facility.” In 2018, the state government came up with a farmer income augmentation scheme called KALIA – Krushak Assistance for Livelihood and Income Augmentation scheme. This was the first such scheme in the country. Even the Centre’s scheme for farmers came four months later. To implement the scheme effectively we had to use technology.” The biggest challenge was the authentication of the information available about the farmers and the land they own. To resolve it, gram panchayats were activated and people were asked to quote the land they own. Then a list of names with their quoted land area was put up in the same village so that if there is any discrepancies the villagers can make the government bodies aware of the fact. In this process, a huge number of applications were received and filed after data verification. Finally, beneficiaries were listed and benefits are provided to them through Direct Benefit Transfer (DBT) in their bank accounts, he added. Kumar Vineet, Special Secretary & Managing Director, Department of IT & Electronics & Uttar Pradesh Development Systems Corporation Limited, Government of Uttar Pradesh. Kumar Vineet, Special Secretary & Managing Director, Department of IT & Electronics & Uttar Pradesh Development Systems Corporation Limited, Government of Uttar Pradesh, started off supporting Manoj Mishra’s quote “we’re trying to surpass challenges through technology.” Speaking on e-governance initiatives in Uttar Pradesh, he said, “Considering the ecosystem of UP, we are focussing on faceless administration. As faceless it can be, as touchless it can be, as secure it can be as beneficial it will be for society. So, we have common service centres (CSCs) at all the places. We have one CSC per village in UP. Then we’re using penetration of fibre optics and we’ve covered nearly 60 per cent of our rural areas. We’re looking forward to implementing a cybersecurity framework. In this

regard, we connected with National Cyber Coordination Centre (NCCC) so we can have our data centre incorporated in the cybersecurity framework. We're trying to develop a data security lab so that we can provide services and information.

Adding to the initiatives, Vineet said, "We have our policies on IT for the adoption of technology and implement various interventions, manufacturing of electronic goods. We will also roll out a data centre policy soon." In a nutshell, the entire ecosystem of Uttar Pradesh is being developed in two phases. The first is G2C which should be as faceless and as smooth as it can be and as close or easily accessible to the user as possible. The second is G2B. We're trying to make 'Government to Business' operations as seamless as possible and bring in transparency. On similar lines, soon we will have the National Digital Health Programme in our state, he added. Apart from the augmentation of G2C and G2B processes, the state is also aiming for improving the DBT ecosystem in the state so that no common man has to go to any government office or bank to fetch benefits of the government schemes. He concluded by saying, Uttar Pradesh is trying to develop an ecosystem that is transparent, secure and faceless. Genie Gan, Head of Public Affairs, Asia Pacific, Kaspersky, commenced her address by saying, "The overarching theme of the conference touches on a variety of topics like artificial intelligence (AI), machine learning (ML), data, Digital India, safe and secure cities, etc. All of these topics have been overshadowed by the COVID pandemic, however, these will always remain relevant as we're trying to adjust with the new norms and new ways of living." The advent of new and advanced technologies like AI, cloud computing, even quantum computing, and more have transformed businesses. These have enabled micro, small and medium enterprises (MSMEs) and startups to grow rapidly. However, with the rise in technology, the emergence of cyber threats have also surged, she pointed out. Adding to the rising cyber threats and cyber attacks, she said, "For India specifically, cyber threat is a real problem and it has grown significantly after the onset of the COVID pandemic." Citing data from Computer Emergency Response Team (CERT) India, Genie highlighted, "Nearly 1.2 million cases of cyber attacks were reported in the year 2020. This was three folds more when compared with cyberattacks in 2019." In the coming times with the adoption of newer technologies and 5G in critical infrastructure, there is a growing need to safeguard systems from cyber threats and strengthen cybersecurity measures, she added.

Besides the government entities, private companies are also not safe from such attacks. She said, "The issue is not just limited to the loss of competitive information such as patterns in intellectual property but also the loss of employees' private data, a company's DNA that rests on intellectual property, connected supply chains and more. All of this is highly important and valuable and needs to be safeguarded." As per estimates, one in two Indian companies has experienced data breaches involving a loss or theft of over 1000 records containing confidential customer information in the past two years alone. So the challenge is both widespread and local and will require granular cybersecurity solutions. Sapna Ahuja, COO, MapMyIndia, said,

“All the speakers have established the fact that digital transformation is important for the growth of the country and improve lives and sustainability. We strongly feel that for digital transformation to succeed, a geospatial transformation is also crucial.” She cited speakers’ remarks on challenges faced in consolidating scattered data and bring on a single platform. She said, “A lot of those data sets can be put together on a common platform, in comparatively an easier way, through geospatial technology.” “Today, geospatial technology is not about looking at maps only. It is about having intelligent maps that can process data and provide a single window to analyse various attributes to stitch the information coming from various departments, different sectors like education, health, rural development or urban affairs, etc. Putting all this data together and making actionable data out of it and being able to do evidence-based decision making are crucial aspects to enhance efficiency and effectiveness of the government,” she pointed out. Elaborating on the work of MapMy India, Sapna said, “For the last many years we have been working closely with the governments at Centre, state and city levels. Since the widespread of the COVID-19 in India, nearly from the beginning of April in 2020, MapMy India has been constantly making available information to citizens of India on the location of containment zones, treatment centres, health facilities, vaccination centres, and more. We’ve been aiding the government through our hyper-local real-time data to effectively manage the health services throughout the pandemic. In addition, these technologies can be used as solutions for multi-modal transportation, multi-modal logistics, making taxation more transparent, making government processes more transparent, and more. So, MapMy India has been involved with various departments at different levels with the help of our mas, IoT, geospatial analytical capabilities. And, we would continue to be in the work to improve the lives of people across the country, she added.

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[TOP ↑](#)

MeitY Organises Week-long Deep Dive Training Programme for CISOs & Govt Officials

In an effort to augment the cybersecurity ecosystem in India, the Ministry of Electronics and Information Technology (MeitY) is organising a week-long Deep Dive Online Training program for Chief Information Security officers (CISO) along with Technical Heads, front-line IT staff representing different ministries, departments and organisations from Central and State governments, PSUs, and Bank organisations. Coinciding with the National Cyber Security Awareness Month celebrations, the training program is a part of a series of workshops organised by the National e-Governance Division (NeGD) at the Ministry under the ‘Cyber Surakshit Bharat’ initiative. It will help the CISOs and other participants to equip themselves with a better understanding of the changing dynamics of the cyber world so that they are able to translate the benefits of secure cyberspace to individual organisations and citizens at large. The role of CISOs is to do a gap analysis of the cyber security in an

organisation and come out with a plan and strategy to bridge the gap and take corrective actions. In his keynote address, Abhishek Singh, President and CEO, NeGD, noted that it is needed to be ensured that the CISOs across various ministries, departments, PSUs, banks are not only trained but can also become India's Cyber Security Ambassadors spreading the need to be cyber secure. He added, "If we are aware of the right practices, we can adopt a culture that ensures cybersecurity is handled well and equips us to address the new emerging challenges." Speaking about India's improving global cybersecurity index from 47th in 2018 to 10th in 2021, he reiterated Prime Minister Narendra Modi's call for making India the most Cyber Secure Nation.

During the training program, Vinay Thakur, COO, NeGD called upon the urgent need to create awareness around cybersecurity. He emphasised the adoption of actionable measures to mitigate cyber threats at a time when every second massive data exchange is generated through mobiles and computers as well as through Wi-Fi, Bluetooth, RFIDs, numerous apps, individual downloads and uses, etc. MeitY had launched the Cyber Surakshit Bharat initiative in January 2018. It is the first public-private partnership of its kind, leveraging the expertise of the IT industry in cybersecurity. The knowledge partners of this training program include CDAC, CERT-In, NIC, STQC. The program is being conducted from October 25 to 30, 2021. At the end of the sessions, it is envisaged that the CISOs will be equipped and empowered to handle Cybersecurity challenges in their respective organizations and spread requisite awareness about cybercrime and build capacities for safety measures for Chief Information Security Officers (CISOs) and frontline IT staff across all government departments.

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[TOP ↑](#)

Chief Electoral Officer, Delhi Urges Citizens to Use VoterHelpline App

Dr Ranbir Singh, Chief Electoral Officer (CEO) of Delhi, has urged the citizens of the national capital to use 'VoterHelpline' mobile application to access electoral services through smartphones. The Delhi CEO reached out to the Director of Education Himanshu Gupta and other senior officials from the education department to seek their cooperation in sensitising students, parents and teachers on ensuring the Special Summary Revision (SSR) 2022 programme. For the electoral roll of Delhi, the SSR will commence from November 1, 2021. Under the programme, all people above the age of 18 years will be eligible to enrol themselves as a voter. The results of the programme will be released on January 5, 2021. For an easy enrollment process and access to all the services of the Election Commission of India on one platform, Dr Singh urged all the citizens of Delhi above the age of 18 to download 'VoterHelpline' app. The Delhi CEO also asked the Divyang people to download the PwD application that provides complete access to the mobile application of the

Election Commission of India. Dr Singh advocated the use of online services to save time, energy and prevent crowding and long queues at the centres. Special camps will be set up at polling stations in Delhi on November 6, 7, 27 and 28 to facilitate the enrollment of voters, the statement added. Dr Singh said that amid the SSR 2022 programme, the focus will be on motivating youth for voter registration for the department's campaign "Chalo Voter Bane Hum". The ECI has urged all people above 18 years of age and those left out voters shall register themselves under the SSR programme. Also, those who are registered voters must check back their names on the VoterHelpline app.

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[TOP ↑](#)

MoHUA Presents DMRC with 'Award of Excellence in Urban Transport'

The Union Ministry of Housing and Urban Affairs (MoHUA) presented Delhi Metro Rail Corporation (DMRC) with the prestigious 'Award for Excellence in Urban Transport'. DMRC received the award under the category 'Metro Rail with the best passenger services and satisfaction.' At the 14th Urban Mobility India (UMI) Conference 2021, on October 29, in Delhi, the Delhi Metro's Managing Director Dr Mangu Singh was conferred with the award from Union Minister of Housing and Urban Affairs Hardeep Singh Puri. The UMI Conference is a flagship event organised by MoHUA every year. The conference opens a platform for state and city officials to learn the best urban transport practices from global urban transport experts.

From <https://egov.eletsonline.com/> 10/31/2021

[TOP ↑](#)

Uttarakhand Gets First Internet Exchange in Dehradun

Minister of State for Electronics & Information Technology and Skill Development and Entrepreneurship Rajeev Chandrasekhar, inaugurated the first Internet Exchange in Dehradun, Uttarakhand, on November 1. The Minister virtually inaugurated the facility through a video conference from Delhi. This is the 10th internet exchange of the National Internet Exchange of India (NIXI). The move will enhance and augment the quality of Internet and Broadband services in the hilly state. Addressing the occasion, Rajeev Chandrasekhar, said that in 2015, Prime Minister Narendra Modi laid the foundations of 'Digital India' with the objective of bringing efficiency, ensuring corruption-free governance, promoting entrepreneurship, creating jobs and developing competencies in certain strategic areas of technology by increasing the size of the digital economy. Post-COVID, the digital economy has seen a surge in growth rate with the addition of many new jobs and Unicorns in the technology sector. The sector is able to attract a huge volume of investments, the Minister added. Sharing his take on the growing digital economy, he said that over the last 18 months, the world suffered through the worst pandemic of the century. It disrupted our daily

activities and had a significant impact on our economy. The early investments that were made in the Digital India programme played a key role in faster economic recovery. The Minister further committed that the Ministry of Electronics and Information Technology (MeitY) will support the efforts of bringing a digital revolution in Uttarakhand. The exchange will not only pose a boon for the netizens of Dehradun but will also promote the arrival of more Internet Service Providers and more Content Delivery Networks in the State's capital.

Chandrasekhar further announced that the next internet exchange in Uttarakhand will be set up in Nainital district. Anil Baluni, Member of Parliament (Rajya Sabha) Government of India and Ajay Prakash Sawhney, Secretary, Ministry of Electronics and IT and Chairman NIXI, delivered the Keynote during the event. Bansi Dhar Bhagat, Cabinet Minister, Government Of Uttarakhand, Ganesh Joshi, Cabinet Minister, Government Of Uttarakhand, Umesh Sharma Kau, Member of Legislative Assembly (MLA), Khajan Dass, MLA, Sunil Uniyal Gama, Mayor of Dehradun and Madan Kaushik, BJP State President, attended the event,

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Launching New Mechanism to Support Businessmen

The Azerbaijan Small and Medium Business Development Agency (SME) has launched another support mechanism - a video training platform, Trend reports citing the agency. The purpose of the mechanism is to expand the knowledge and awareness of citizens who wish to engage in entrepreneurial activity, as well as micro, small and medium businesses. More precisely, the platform is designed to empower businessmen in learning and education and speed up the adoption of the best experiences in business. The resource contains 180 videos on topics such as starting a business, corporate law, project management, finance, sales, marketing, tourism, export potential, presentations, self-assessment tests.

From <https://www.azernews.az/> 10/05/2021

[TOP ↑](#)

Bakcell Introduced Journalists to Latest Trends and Innovations in Mobile Telecommunications

Bakcell organized yet another two-day seminar for journalists. The main purpose of the traditional seminar, organized annually by Bakcell, is to educate local media representatives in such areas as the basics and the latest trends in mobile telecommunications, modern technologies and innovations. The seminar helps to raise awareness in the field of mobile telecommunications, as well as improve the

professionalism of journalists covering this industry. Around 30 journalists from country's leading media agencies have taken part in the seminar, held under title of "Mobile telecommunications – the latest trends and innovations". Leading Azerbaijani experts in the area of telecommunications, representing Bakcell and other telco companies were invited as trainers for the seminar. During the event, interactive sessions were held on such topics as "The trends in IT and telecommunications, and consumer behavior in the post-COVID period", "Mobile networks development and ensuring network stability during the events of state importance", "The effect of pandemics on customer service and digitalization trends", "Role of data centers in telecommunications", "Evolution of VoLTE technology" and "Smart cities and the role of telecoms in their development". In the course of the seminar, which was notable for useful sessions and presentations, the experts answered questions related to the telecommunications industry and new technologies, and also held an exchange of views and interesting discussions with media representatives.

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[TOP ↑](#)

Azerbaijan Extends Quarantine Regime Due to COVID-19

The special quarantine regime in Azerbaijan has been extended until 06:00 (GMT+4) on Jan.1, 2022, Trendreports referring to the decision of Azerbaijani Cabinet of Ministers. In accordance with Article 25 of the Law of Azerbaijan "On sanitary and epidemiological welfare" and "Rules for adoption of quarantine-organizational, preventive and other necessary measures in case of threat of emergence or spread of infectious, parasitic and mass non-infectious diseases", approved by the Resolution of the Cabinet of Ministers No. 73-1 of February 28, 2020, in order to continue measures to prevent the spread of coronavirus infection (COVID-19) in the territory of Azerbaijan, the Cabinet of Ministers has resolved: - to extend the period of the special quarantine regime in Azerbaijan until 06:00 on January 1, 2022 for preventing the spread of coronavirus (COVID-19) infection in the country and its possible complications. - to replace the words "November 1, 2021" with the words "January 1, 2022" in paragraph 1.1 of the decision of the Cabinet of Ministers of Azerbaijan No. 336 "On additional measures related to a special quarantine regime" dated September 12, 2020.

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[TOP ↑](#)

Azerbaijan Shares Data on Number of Vaccinated Citizens

Some 49,799 people were vaccinated against COVID-19 in Azerbaijan on Oct. 30, Trend reports referring to the Operational Headquarters under the Azerbaijani Cabinet of Ministers. The first dose of the vaccine was injected into 36,867 citizens, and the second one to 12,962 citizens. Totally, up until now, 9,617,755 citizens have

been vaccinated, 5,227,329 of whom received the first dose of the vaccine, and 4,390,426 people - the second dose.

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[TOP ↑](#)

Oceania

AUSTRALIA: PM Talks Up Low Emissions Opportunities

Scott Morrison doesn't think regional Australia has anything to fear from a transition to a less emissions-intensive economy. Resources Minister Keith Pitt wants the coalition to consider establishing a \$250 billion loan mechanism as a last resort for mining projects that can't secure private finance. When asked about the proposal, the prime minister emphasised the importance of "embracing a new energy economy" ahead of the Glasgow climate summit. "I believe Australia can do this and ensure that the regions excel, that the regions actually exceed their current prospects, and that is done by embracing a new energy economy and the technology that is needed to support that," Mr Morrison told reporters in Canberra on Thursday. The government wants to be able to announce more ambitious emissions reduction targets in time for the COP26 summit from October 31, but is yet to secure agreement from the junior coalition partner. The Nationals have pushed for the agriculture sector to be exempt from any target.

Mr Morrison labelled ongoing negotiations with the Nationals a "very good faith process". The prime minister maintained Australia's contribution to tackling global warming was, on its own, relatively insignificant and developing countries needed to be involved. He gave a further indication he would likely skip the Glasgow summit and instead send a senior minister to the United Nations talks. "We can all go to meetings. But the thing that will actually change it is the transformation delivered by new technologies," Mr Morrison said. Mr Pitt, who represents the Queensland seat of Hinkler, is among the most vocal coalition members holding out on an emissions target. "In Australia, we shouldn't be dictated to on domestic policies by foreign financiers," he told AAP. Instead, he called on the government to look at a \$250 billion loan mechanism to secure coal projects banks and insurers wouldn't fund.

"They (mining projects) are perfectly viable, they are perfectly legal," he said. "Yet we have financiers and insurers who are taking an idealistic position." His proposal would either expand on or be modelled off the Northern Australia Infrastructure Facility, Regional Investment Corporation or Clean Energy Finance Corporation. "(The mining sector) is a perfectly legal business, a perfectly profitable business and one which will be around for many decades." Deputy Prime Minister Barnaby Joyce was sympathetic to Mr Pitt's demand. "I don't like the idea that our sovereignty of our nation is determined by a financing arm of another country or a board member," the Nationals leader told ABC radio. Liberal MP Jason Falinski, representing the Sydney

seat of Mackellar, thought it was a bad idea. "Governments getting involved in lending money to private sector firms has never worked anywhere in the world. It's not something that we should try and do," he said.

From <https://au.news.yahoo.com> 10/07/2021

[TOP ↑](#)

Australia Eyes Return of Overseas Students

Australia's education minister has pledged a rapid increase in international students returning next year with hopes tens of thousands could be welcomed. Alan Tudge on Friday told an international education conference the federal government was considering ways to rapidly expedite the return of students. "Looking into next year, my expectation is that we will have very significant numbers coming in," he said. "I cannot put a figure on that just yet, but my hope would be that tens of thousands can return." Mr Tudge said limits would apply in the short-term but he remained hopeful caps would be scrapped to allow demand to drive student numbers rather than available places. "When that occurs, I am confident that students will return in significant numbers." Australia will restart international travel from November with citizens and permanent residents the first priority for arrivals and departures. Skilled migrants and students from overseas are expected to be next, ahead of tourists. Victoria is the latest state to submit a plan to the federal government, with the initial phase looking at 120 places each week from the end of this year.

Universities would pay for quarantine with students in addition to the existing arrivals cap. NSW is expected to have around 500 international students return in December, while details around a South Australian plan are also being finalised. "These are all very promising and they are happening this year," Mr Tudge said. The education minister also wants a greater diversity of students entering Australia, which has largely relied on five countries but particularly China and India. Mr Tudge said a concentrated market had financial risks and could also diminish local and overseas students' experience. "Some universities have responded to this through limits on international students and limits on proportion of students from any one country," he said. "We would obviously like to see universities themselves taking the lead on this, but we are also thinking deeply about policies to help facilitate this." He said a greater diversity of courses for international students should be more closely aligned with Australia's skill needs so more people could become long-term residents.

From <https://au.news.yahoo.com> 10/08/2021

[TOP ↑](#)

PM Urges Strong Global Social Media Action

Australia will urge world leaders to muscle up to social media giants in a global effort to stop the destruction of lives online. Prime Minister Scott Morrison launched a major assault on internet behemoths just hours before flying to Rome to attend the

G20 conference. Mr Morrison believes the companies are publishers rather than platforms which need to be more responsible for bullying, defamation and people being targeted online. "Particularly, when they allow people to anonymously go on their platforms and publish their vile rubbish," he told reporters in Canberra on Thursday. "That's not freedom of speech, that's just cowardice and we cannot have that thrown up on our social media platforms to Australians in this country." He pointed to a global leaders statement released at a G20 conference after the Christchurch massacre, which led to action on terrorists not using social media broadcasts.

"But they're still being used as a weapon right now, destroying the mental health of our young people, destroying lives," the prime minister said. The government this week released draft laws which require platforms to obtain parental consent for users under the age of 16 and introduce a range of tougher penalties for not protecting children. "Australia is leading in this area and I'll be raising that with other G20 leaders when I'm there because we have to go further than we are now," Mr Morrison said. He said the world was reaching a critical point in its health and economic recovery from the coronavirus pandemic which would also be discussed. The prime minister said he would welcome any discussion with French President Emmanuel Macron, who has refused to take Mr Morrison's calls after Australia tore up a \$90 billion submarine contract.

"We're like-minded, we share values and we share the objectives and aspirations for the Indo-Pacific region of which France isn't just an observer - they're a participant." Along with Australia the G20 comprises Argentina, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States, and the European Union. The leaders of China, Russia and Japan are not expected to attend the G20 summit.

From <https://au.news.yahoo.com> 10/28/2021

[TOP ↑](#)

NEW ZEALAND: Increasing Climate Aid Contribution

The Government is making a four-fold increase in the support it provides to countries most vulnerable to the climate emergency, Prime Minister Jacinda Ardern and Climate Change Minister James Shaw announced today in the lead up to the United Nations climate conference in Glasgow. The increase announced today matches New Zealand's contribution to global climate funding with COP26 host the United Kingdom on a per person basis. "New Zealand will do its fair share in the global race to tackle climate change by providing \$1.3 billion to assist lower income countries to protect lives, livelihoods and infrastructure from the impacts of climate change," Jacinda Ardern said. "I have seen and heard first-hand the impact of climate change in our region. We need to continue to step up our support for our Pacific family and neighbours who are on the front line of climate change and need our support most.

“The investment will enable New Zealand to support clean energy projects in developing countries, ensure buildings are able to withstand more damaging storms, crops are resilient to droughts, floods and new pests, and communities are protected from sea level rise and storm surges. “Our new contribution far eclipses the pledges New Zealand has made previously. With the climate change clock ticking it’s important we lift our contribution now and bring it into line with other countries. “Making this investment now helps protect our environment and build a safer planet for our children. It’s the right thing to do,” Jacinda Ardern said. Minister of Climate Change, James Shaw confirmed that at least half of New Zealand’s new \$1.3 billion climate finance commitment, which covers the period 2022 to 2025, will go towards supporting New Zealand’s Pacific neighbours.

“Developing countries are those most uniquely at risk from the climate crisis. We can see that in the Pacific, where some of our closest neighbours are already experiencing rising sea levels and more extreme weather. This is having an impact on people’s livelihoods and ability to provide for their families,” James Shaw said. “For these countries, the impacts of climate change that scientists have been warning us about for decades are not academic, or a distance threat; they are happening right now. “Comparatively wealthy countries like Aotearoa New Zealand have a duty to do everything we possibly can to stop this getting worse, and to support countries to prepare for the unavoidable changes we have already forced on the climate. “Climate finance is a critical pillar of real and tangible climate change action across the world. Massively increasing our contribution to the global effort will benefit local communities, and also further cement New Zealand’s presence in the region as a constructive, supportive country, committed to a resilient, prosperous future for Pacific Islands,” James Shaw said.

From <https://livenews.co.nz> 10/18/2021

[TOP ↑](#)

Clean Energy Upgrade for Public Sector

More state sector organisations will be supported to switch to clean energy as part the Government’s plan for a carbon neutral public sector by 2025. The Minister of Climate Change, James Shaw has allocated another \$13.2 million from the Government’s \$220 million State Sector Decarbonisation Fund to purchase electric vehicles and replace coal boilers with cleaner alternatives. The fund has now supported state sector organisations across Aotearoa to purchase nearly 600 electric vehicles and replace more than 100 coal boilers. “Our Government has been putting tens of millions of dollars into clean energy projects in public organisations across Aotearoa, helping to create jobs and support our recovery from COVID-19. “The projects I am announcing today build on this and will help progress the transition to a carbon neutral public sector by 2025,” James Shaw said. The clean energy projects that will be supported by today’s funding announcement include:

Adding another 127 electric vehicles to the state sector fleet Upgrading universities and other public organisations to run on clean, climate-friendly energy “Over the last four years we have laid the foundations for a prosperous, low-emission future of Aotearoa. This includes the passing of the Zero Carbon Act and initiatives like the State Sector Decarbonisation Fund which help organisations to make the small but necessary changes that together add up to a better, cleaner future for Aotearoa New Zealand. “Whether it’s a local school, a university, or a hospital, most New Zealanders want to be able to access the public services they need in warm, energy efficient buildings powered by clean energy. They also want to know that our essential public sector workers can get around for their jobs using electric vehicles. “Because of today’s announcement I am confident that this future is closer within reach than ever before,” James Shaw said.

Further information The full list of projects announced today are: Southland \$2.8 million for the Department of Corrections to replace a coal boiler with a wood pellet boiler at Invercargill Prison. The Department of Corrections will invest \$1.213 million from its own budget. EECA estimates this will reduce carbon emissions by around 8,742 tonnes over ten years (around 874.2 tonnes per annum on average over ten years). \$30,000 for Southern DHB to replace a diesel boiler with an electric heat pump solution at the Tokanui Medical Centre, reducing carbon emissions by an estimated 83 tonnes over ten years (around 8.3 tonnes per annum on average over ten years). Southern DHB will invest \$45,000 from its own budget.

Canterbury Otago \$224,000 for University of Otago to replace a coal boiler with a wood pellet boiler at its residential college Arana College, reducing carbon emissions by an estimated 7,175 tonnes over ten years (around 717.5 tonnes per annum on average over ten years). University of Otago will invest \$337,000 from its own budget. Nelson/Marlborough \$67,000 million for Nelson Marlborough DHB to install efficient lighting at Wairau Hospital in Blenheim, reducing carbon emissions by around 254 tonnes over ten years (around 25.4 tonnes per annum on average over ten years). Nelson Marlborough DHB will invest \$100,000 from its own budget.

Wellington \$1.096 million for Capital & Coast DHB to install efficient lighting across Capital & Coast DHB sites, reducing carbon emissions by an estimated 1,900 tonnes over ten years (around 190 tonnes per annum on average over ten years). Capital & Coast DHB will invest \$1.644 million from its own budget. \$1.553 million for the Ministry for Primary Industries to purchase 52 electric vehicles and charging infrastructure. The Ministry of Primary Industries will invest \$1.707 million from its own budget. EECA estimates this will reduce carbon emissions by around 1,001 tonnes over ten years (around 100.1 tonnes per annum on average over ten years).

Taranaki \$105,000 for Western Institute of Technology to purchase three electric vehicles and install charging infrastructure, reducing carbon emissions by around

101 tonnes over ten years (around 10.1 tonnes per annum on average over ten years). Western Institute of Technology will invest \$137,000 from its own budget. Waikato \$138,000 for Waikato Institute of Technology (Wintec) to install efficient lighting on campus. Wintec will invest \$208,000 from its own budget. EECA estimates this will reduce carbon emissions by around 319 tonnes over ten years (around 31.9 tonnes per annum on average over ten years). \$100,000 for University of Waikato to replace a chiller on campus with a low emissions alternative, reducing carbon emissions by an estimated 170 tonnes over ten years (around 17 tonnes per annum on average over ten years). Western Institute of Technology will invest \$120,000 from its own budget.

\$154,000 for University of Waikato to install efficient lighting on campus, reducing carbon emissions by around 170 tonnes over ten years (around 17 tonnes per annum on average over ten years). The University of Waikato will invest \$154,000 from its own budget. \$120,000 for Waikato DHB to install efficient lighting at Waikato Hospital's Meade Clinical Centre, reducing carbon emissions by around 330 tonnes over ten years (around 33 tonnes per annum on average over ten years). Waikato DHB will invest \$180,000 from its own budget. Auckland \$2.031 million for Auckland DHB to transition Building A32 at its Grafton campus to LED lighting. EECA estimates the project will reduce carbon emissions by around 4,813 tonnes over ten years (around 481.3 tonnes per annum on average over ten years).

\$1.866 million for Waitemata DHB to purchase 72 electric vehicles and install charging infrastructure, reducing carbon emissions by around 1,251 tonnes over ten years (around 125.1 tonnes per annum on average over ten years). Waitemata DHB will invest \$1.866 million from its own budget. \$366,000 for Counties Manukau DHB to replace a chiller with a low emissions alternative at Manukau Health Park, reducing carbon emissions by around 3,991 tonnes over ten years (around 399.1 tonnes per annum on average over ten years). Counties Manukau DHB will invest \$549,000 from its own budget.

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[TOP ↑](#)

4、 Economic and Social Development and ICT

Asia-Pacific

International Community Strikes a Ground-Breaking Tax Deal for the Digital Age

Major reform of the international tax system finalised today at the OECD will ensure that Multinational Enterprises (MNEs) will be subject to a minimum 15% tax rate from 2023. The landmark deal, agreed by 136 countries and jurisdictions representing

more than 90% of global GDP, will also reallocate more than USD 125 billion of profits from around 100 of the world's largest and most profitable MNEs to countries worldwide, ensuring that these firms pay a fair share of tax wherever they operate and generate profits. Following years of intensive negotiations to bring the international tax system into the 21st century, 136 jurisdictions (out of the 140 members of the OECD/G20 Inclusive Framework on BEPS) joined the Statement on the Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalisation of the Economy. It updates and finalises a July political agreement by members of the Inclusive Framework to fundamentally reform international tax rules. With Estonia, Hungary and Ireland having joined the agreement, it is now supported by all OECD and G20 countries. Four countries - Kenya, Nigeria, Pakistan and Sri Lanka - have not yet joined the agreement.

The two-pillar solution will be delivered to the G20 Finance Ministers meeting in Washington D.C. on 13 October, then to the G20 Leaders Summit in Rome at the end of the month. The global minimum tax agreement does not seek to eliminate tax competition, but puts multilaterally agreed limitations on it, and will see countries collect around USD 150 billion in new revenues annually. Pillar One will ensure a fairer distribution of profits and taxing rights among countries with respect to the largest and most profitable multinational enterprises. It will re-allocate some taxing rights over MNEs from their home countries to the markets where they have business activities and earn profits, regardless of whether firms have a physical presence there. Specifically, multinational enterprises with global sales above EUR 20 billion and profitability above 10% - that can be considered as the winners of globalisation - will be covered by the new rules, with 25% of profit above the 10% threshold to be reallocated to market jurisdictions.

Under Pillar One, taxing rights on more than USD 125 billion of profit are expected to be reallocated to market jurisdictions each year. Developing country revenue gains are expected to be greater than those in more advanced economies, as a proportion of existing revenues. Pillar Two introduces a global minimum corporate tax rate set at 15%. The new minimum tax rate will apply to companies with revenue above EUR 750 million and is estimated to generate around USD 150 billion in additional global tax revenues annually. Further benefits will also arise from the stabilisation of the international tax system and the increased tax certainty for taxpayers and tax administrations. "Today's agreement will make our international tax arrangements fairer and work better," said OECD Secretary-General Mathias Cormann. "This is a major victory for effective and balanced multilateralism. It is a far-reaching agreement which ensures our international tax system is fit for purpose in a digitalised and globalised world economy. We must now work swiftly and diligently to ensure the effective implementation of this major reform," Secretary-General Cormann said.

Countries are aiming to sign a multilateral convention during 2022, with effective implementation in 2023. The convention is already under development and will be the vehicle for implementation of the newly agreed taxing right under Pillar One, as well as for the standstill and removal provisions in relation to all existing Digital Service Taxes and other similar relevant unilateral measures. This will bring more certainty and help ease trade tensions. The OECD will develop model rules for bringing Pillar Two into domestic legislation during 2022, to be effective in 2023. Developing countries, as members of the Inclusive Framework on an equal footing, have played an active role in the negotiations and the Two-Pillar Solution contains a number of features to ensure that the concerns of low-capacity countries are addressed. The OECD will ensure the rules can be effectively and efficiently administered, also offering comprehensive capacity building support to countries which need it. Further information on the continuing international tax reform negotiations is also available at: <https://oe.cd/bepsaction1>. Media enquiries should be directed to Pascal Saint-Amans (+33 6 26 30 49 23), Director of the OECD Centre for Tax Policy and Administration, or to Lawrence Speer (+33 1 4524 7970) in the OECD Media Office (+33 1 4524 9700). Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From <https://www.oecd.org/> 10/08/2021

[TOP ↑](#)

CLIs Continue to Point to a Moderating Pace of Expansion in Economic Activity

The pace of expansion in economic activity in the OECD area as a whole looks set to continue to moderate after the post-pandemic rebound, according to the latest OECD Composite Leading Indicators. The CLIs continue to anticipate a moderating pace of expansion at above trend level in Canada, the euro area as a whole and the United Kingdom, as reported last month. Similar indications have now emerged in the United States and Japan. In France, the CLI expects real GDP levels to remain below the long-term trend and also suggests that growth is likely to moderate. One factor pulling down the CLIs is the persistent rise in consumer prices in recent months, driven by surging energy prices. Among major emerging-market economies, the CLI for China, weighed down by the contraction of steel production, is now pointing towards stable growth rather than a steady increase, as reported last month. In India the CLI indicates stable growth, but real GDP levels are expected to remain below the long-term growth trend. Slowing growth continues to be anticipated in Brazil. The CLI for Russia is still pointing to a steady increase in growth above the long-term GDP growth trend.

The leading indicators, which include order books, building permits, confidence indicators, long-term interest rates, new car registrations and many more, are cyclical indicators designed to anticipate fluctuations in economic activity over the next six to

nine months. They paint a broad picture of economic activity from a large amount of recent forward-looking data. Despite the gradual lifting of COVID-19 containment measures in some countries and the progress of vaccination campaigns, persisting uncertainties may result in higher than usual fluctuations in the CLI and its components. As such, the CLIs should be interpreted with care and their magnitude should be regarded as an indication of the strength of the signal rather than a precise measure of anticipated growth in economic activity.

OECD area: Moderating growth



From <https://www.oecd.org/> 10/12/2021

[TOP ↑](#)

Almost 40% of Internet Users Globally Don't Have Internet Freedom

As internet adoption continues to grow worldwide, more and more governments want to control what internet users can see and assert their authority over tech firms. These trends have resulted in a significant decrease in internet freedom and more restricted access to content. According to the recent findings by the Atlas VPN team, almost 40% of internet users globally don't have internet freedom. While Icelanders have the most liberty online, Chinese internet users suffer the most from content limitations and censorship. The data is based on Freedom on the Net 2021 report released by Freedom House. The organization is non-profit, and it conducts research and advocacy on democracy, political freedom, and human rights. Each country received a score from 0 to 100 based on a checklist of questions. As per the findings, internet freedom is not available to 39% of internet users in 2021. Complete loss of internet freedom includes the government's decisions to block specific applications and technologies, technical filtering, and website blocking, as well as other forms of censorship. In addition, violations of user rights and restrictions on free speech are

also common. Elsewhere, the internet is partly free to 28% of internet users. For example, India, considered 'partly free,' ordered blocking apps developed by China-based companies and deliberately disrupted internet connection during protests. Similar internet control practices can be seen in other nations with partial web freedom. Following up, 21% of the world's internet population has access to internet freedom. No critical internet controls were observed by researchers in Canada, Costa Rica, Estonia, France, Iceland, Japan, and the United Kingdom. People in such countries can freely express their opinions without being persecuted and access content with no or minimum restrictions.

Internet freedom rankings

Restrictions of internet freedom especially can be felt in authoritarian or communist regimes. Censorship of world news and website blockage is used to hide criticism of the government administrations, leaving people uninformed about the actual violations committed in their country. Iceland ranks the highest in internet freedom global rankings, achieving 96 points. Users in this island country benefit from worldwide connectivity, few limitations on online content, and robust protections for their rights online. Media and government websites have not been subjected to cyberattacks in a couple of years. Estonia is second in internet freedom by accumulating 94 points. The Estonian government is well-known for its innovative approach to e-government with low restrictions on internet access and online content. Despite that, in December 2020, researchers found that the Estonian government was a client of surveillance company Circles that allows monitoring phone data. Furthermore, Canada and Costa Rica share third place on the global internet freedom ranking, each scoring 87 points. Finally, Taiwan closes out the top 5 with 80 points. On the flip side, China is rated last in internet freedom as they received only 10 points. China remains one of the most oppressive countries to its internet users. The Chinese Communist Party (CCP) has tightened its control over media and online speech, censoring criticism about authorities' response to the pandemic and Chinese-produced vaccines.

Iran ranks as the second-worst country globally in internet freedom with 16 points. During anti-government rallies, the Iranian administration imposed localized internet shutdowns. They continued to limit access to independent news sites and a variety of social media and communication platforms. Continuing the list, next is Myanmar, which suffered a significant decrease in internet freedom score since last year, going from 31 to 17 points in 2021. In February, the military coup influenced the decline of internet liberties, as the military junta shut down internet services. Cuba and Vietnam round out the list with 21 and 22 points, respectively. As the world becomes more digital, governments want to have more control over people's online presence. Some governments have taken complete control of what people should see on the internet. A shared global vision of free and open internet for everyone is a must if people want to keep their digital privacy safe.

From <https://atlasvpn.com/> 10/20/2021

Global Wealth Has Grown, but at the Expense of Future Prosperity

Global wealth has grown overall—but at the expense of future prosperity and by exacerbating inequalities, according to the World Bank’s new Changing Wealth of Nations report released today. Countries that are depleting their resources in favor of short-term gains are putting their economies on an unsustainable development path. While indicators such as Gross Domestic Product (GDP) are traditionally used to measure economic growth, the report argues for the importance of considering natural, human, and produced capital to understand whether growth is sustainable. The Changing Wealth of Nations 2021 tracks the wealth of 146 countries between 1995 and 2018, by measuring the economic value of renewable natural capital (such as forests, cropland, and ocean resources), nonrenewable natural capital (such as minerals and fossil fuels), human capital (earnings over a person’s lifetime), produced capital (such as buildings and infrastructure), and net foreign assets. The report accounts for blue natural capital—in the form of mangroves and ocean fisheries—for the first time.

“A deeper and more nuanced understanding of the sustainability of wealth is crucial to a green, resilient, and inclusive future,” said World Bank Managing Director for Development Policy and Partnerships, Mari Pangestu. “It is essential that renewable natural capital and human capital are given the same importance as more traditional sources of economic growth, so that policymakers take steps to enable long-term prosperity.” According to the report, global wealth grew significantly between 1995 and 2018, and middle-income countries are catching up to high-income countries. However, growing prosperity has been accompanied by unsustainable management of some natural assets. Low- and middle-income countries saw their forest wealth per capita decline 8% from 1995 to 2018, reflecting significant deforestation. Meanwhile, the value of global marine fish stocks collapsed by 83% due to poor management and overfishing over the same period. The projected impacts of climate change may exacerbate these trends.

In addition, mispricing of assets like carbon-emitting fossil fuels can lead to overvaluation and over-consumption. Development can be put on a more sustainable path by taking a comprehensive view of wealth and putting in place policy measures including carbon pricing to better value and nurture assets such as forests, mangroves, and human capital. Global wealth inequality is growing, the report indicates. Low-income countries’ share of global wealth has changed little from 1995 to 2018, remaining below 1% of the world’s wealth, despite having around 8% of the world’s population. Over one-third of low-income countries saw declining wealth per capita. Countries with declining wealth tend also to be degrading their base of renewable natural assets. For low-income countries, appropriately managing

renewable natural capital, which accounts for 23% of their wealth, remains crucial.

Globally, the share of total wealth in renewable natural capital (forests, cropland, and ocean resources) is decreasing and being further threatened by climate change. At the same time, renewable natural capital is becoming more valuable as it provides crucial ecosystem services. For example, the value of mangroves for coastal flood protection has grown more than 2.5 times since 1995 to over \$547 billion in 2018. The value of protected areas per square kilometer has also rapidly increased. “The Changing Wealth of Nations provides the data and analysis to help governments get prices and policies right for sustainable development,” said World Bank Global Director for Environment, Natural Resources, and the Blue Economy, Karin Kemper. “By ignoring polluting and climate warming impacts, fossil fuel assets have historically been overvalued, while assets that contribute to climate mitigation, like forests, are undervalued.”

The report shows that human capital, measured as the population’s expected lifetime earnings, is the largest source of worldwide wealth, comprising 64% of total global wealth in 2018. Middle-income countries increased their investment in human capital and in turn saw significant increases in their share of global human capital wealth. Although the long-lasting effects of the COVID-19 pandemic are still unknown, low-income countries are likely to experience the most severe impacts, with a projected loss of 14% of total human capital. Human capital is additionally constrained by gender gaps across all regions and income groups, with little improvement since 1995. Air quality also has serious consequences for both human capital and climate change, and accounts for over 6 million premature deaths annually.

Nonrenewable natural capital wealth (minerals, fossil fuels) has declined since 2014, mainly due to falling commodity prices. The report looks at the projected impacts of a low-carbon transition and border carbon adjustment taxes on fossil fuel wealth and provides recommendations for managing the economic risks posed for resource-dependent countries. Countries that are heavily dependent on fossil fuel wealth were found to have lower shares of wealth from human capital, despite their high income levels, with human capital only comprising 34% of their wealth. The report outlines several priorities for policymakers to diversify and rebalance their national portfolios to be more resilient and sustainable. It recommends actively investing in public goods like education, health, and nature, to prevent unsustainable depletion, and manage future risks. Recommendations also include policy and pricing measures that help reflect the social value of assets and to steer private investment toward better outcomes for all. This may include, for example, actions like repurposing fisheries subsidies, and taking action to price carbon and promote renewable energy assets.

From <https://www.worldbank.org/> 10/27/2021

[TOP ↑](#)

Pandemic Threatens to Drive Unprecedented Number of Children into Learning Poverty

The COVID-19 pandemic could drive up learning poverty, the share of 10-year-olds who cannot read a basic text, to around 70 percent in low- and middle-income countries, according to preliminary analysis from an upcoming World Bank report. This rise is a result of the prolonged school closures and poor learning outcomes despite government efforts to deliver remote learning. In many of these countries, schools have been closed for as many as 200 to 250 days, and many have yet to reopen. These latest data show an increase of 17 percentage points in learning poverty, even grimmer than the estimate of a 10 percent deterioration issued earlier this year. Prior to the pandemic, learning poverty was already at 53 percent and initially estimated to rise to 63 percent, but the new data shows an actual rise to 70 percent. “Hundreds of millions of children have lost at least a full year of schooling due to COVID-19. This pandemic has brought about the largest loss of human capital in living memory and the worst education crisis in a century,” said World Bank Group President David Malpass. “It’s vital for children to be in school, especially primary school age children. The consequences of school closures could be felt for decades and are contributing to even wider inequality, particularly for girls.”

Evidence from several countries also confirms these stark trends. In Brazil, research from the state of Sao Paulo found that every month of school closure meant at least one month of foregone learning. As a result, a child who was in 3rd grade when schools were open, and who is now returning to school after one-and-a-half years of school closures, has the learning level of a 3rd grader, not that of a 5th grader. As other studies showed, similar learning losses have been recorded in the Western Cape province in South Africa and in the state of Karnataka in India. Failure to recover these losses will lead to as much as a 10% loss in life-time earnings for the generation of children in countries with longer school closures. COVID-19 has dealt a severe blow to the lives of young children, students, and youth and further exacerbated inequalities in education. On top of the intergenerational inequality due to lost and missed learning for this generation, the gap in achievement between rich and poor children has also widened. Many young children—an estimated 350 million children at the peak of the crisis—also lost their main meal at school, risking an increase in child malnutrition and irreversible damage to their cognitive, language, and physical development and human capital. Among different age groups, the pandemic’s impacts on learning have been most evident for primary school and pre-K children.

Many students are also likely to fall further behind due to the pandemic, as they will not return to school once schools reopen. In Kenya, one month after schools reopened in January 2021, a third of adolescent girls and a quarter of adolescent boys -- between the ages of 15 and 19 -- had not returned to school. This finding is

comparable to the trend observed during the Ebola epidemic in Sierra Leone where schools were closed for almost a full year and between one-fifth and a quarter of adolescents did not return to school. “The losses in education are one part of the dramatic human capital reversals that are threatening this generation. It is both a moral and economic imperative for us to take action,” said Mamta Murthi, Vice President for Human Development at the World Bank. “Countries must implement ambitious and aggressive plans at scale to recover these losses, with a sharp focus on the most disadvantaged populations, particularly girls, children with disabilities, and those in poorer families.” In response to the deepening education crisis, the World Bank has rapidly ramped up its support to developing countries, with projects reaching at least 432 million students and 26 million teachers – one-third of the student population and nearly a quarter of the teacher workforce in current client countries. The World Bank is the largest source of external financing for education in developing countries. In the last two fiscal years, our support to education has reached \$11.5 billion.

World Bank Group Response to COVID-19

Since the start of the COVID-19 pandemic, the World Bank Group has deployed over \$157 billion to fight the health, economic, and social impacts of the pandemic, the fastest and largest crisis response in its history. The financing is helping more than 100 countries strengthen pandemic preparedness, protect the poor and jobs, and jump start a climate-friendly recovery. The Bank is also supporting over 60 low- and middle-income countries, more than half of which are in Africa, with the purchase and deployment of COVID-19 vaccines, and is making available \$20 billion in financing for this purpose until the end of 2022.

From <https://www.worldbank.org/> 10/29/2021

[TOP ↑](#)

Northern Provincial Governors Stress Urgent Need to Prevent Pollution and Natural Hazards

Provincial-level consultations under the 30th anniversary commemoration of the Asian Development Bank (ADB)–Mongolia partnership continued in the northern region, with governors discussing implementation of green development policies and issues requiring urgent action, including environmental degradation, pollution, and exposure to natural hazards. The event—ADB’s fourth out of five regional consultations—covered five provinces with diverse and active economic landscapes: Bulgan, Darkhan-Uul, Orkhon, Selenge, and Khuvsgul. “These discussions will help guide many future dialogues on how ADB can best support Mongolia to achieve inclusive and sustainable development,” said ADB Country Director for Mongolia Pavit Ramachandran. “ADB’s newly launched country partnership strategy for Mongolia highlights strengthening rural and urban linkages as one of the priority areas of operation. Development of larger secondary cities like Darkhan and Erdenet will help decongest Ulaanbaatar and drive competitiveness and diversification across

the country, as we heard from provincial governors today.” The event started with virtual site visits to education, infrastructure, and trade facilitation projects which have demonstrated economic, social, and environmental benefits. Following the project visits, high-level representatives of project executing agencies reviewed impacts and lessons from development projects supported by ADB and expressed commitment to replicate successful projects in other regions and provinces.

In the second part of the event, representatives of central and local governments discussed promoting economic diversification in the region to support creation of jobs and income opportunities for local residents. Panel discussion focused on the government’s green development vision for the region, implementation of priority investment projects, and ADB’s role in advancing rural development. Participants noted that while increasing productivity is key to successful implementation of the green development policies, environmental degradation, pollution, and exposure to natural hazards also require urgent attention. The northern region of Mongolia features rich arable land fed by big rivers, scenic landscapes accommodating big herds and native lifestyles, and the largest freshwater lake in the country. Province centers of the region have the infrastructure and urban service base that provides an advantage to business development. A number of higher and technical and vocational education institutions help prepare the skilled workforce necessary for the agricultural and heavy industries operating in the region.

From <https://www.adb.org/> 10/07/2021

[TOP ↑](#)

Report Finds Mixed Progress in Ensuring Access to Services

More work has to be done by APEC member economies to ensure an open and predictable environment for access to services markets, according to a new report, noting that the region underperformed over the past four years and is lagging behind its targets. Under the APEC Services Competitiveness Roadmap, endorsed by leaders in 2016, member economies agreed to reduce restrictions to services trade and investment as well as increase the share of services exports and overall trade in services by 2025. However, progress has been uneven and the pandemic will likely exacerbate this setback. A mid-term review released by the APEC Policy Support Unit shows that while some service sectors have become more open in the last four years—such as logistics cargo handling, customs brokerage, maritime transport and freight forwarding—others have become more restrictive, such as road and freight transport, accounting and air transport.

“The data shows mixed progress in efforts to make the region more open in supporting services trade and investment,” explained Denis Hew, the director of the APEC Policy Support Unit. “There are many contributing factors for these constraints, including restrictions on foreign entry, barriers to competition, regulatory transparency and regulations affecting the movement of people.” The report

highlights that APEC's share of total world services exports has declined from 38.8 percent in 2016 to 38.1 percent in 2019, which means that APEC has decreased its trajectory and has to ramp up services exports rapidly if it wishes to increase its global share of services exports by 2025. On trade in commercial services, data showed that APEC registered an increase from USD 3.93 trillion in 2016 to USD 4.58 trillion in 2019, reflecting a compound annual growth rate of 5.3 percent, which is lower than its target of 6.8 percent or more.

Services are critical for most economies as they provide the bulk of economic activities and employment. In most APEC member economies, services make up more than 50 percent of gross domestic product (GDP). Collectively, services comprise around two-thirds of APEC's GDP. More than half of total employment in 15 APEC economies over the last 10 years is driven by this sector. "COVID-19 has particular implications for the services sector given the importance of personal contact for some types of services trade, and the difficulty of maintaining those physical contacts in light of social distancing measures as well as travel restrictions," said Andre Wirjo, an analyst at the APEC Policy Support Unit and author of the report. "The containment measures put in place by economies in response to the COVID-19 pandemic led to a significant drop in the value of trade, including that of commercial services."

Firms that are able to conduct cross-border trade in services during the pandemic are more successful and resilient. This shows the importance of digital trade and data flows in boosting competitiveness. "The ability to shift online has been among the key success factors in responding to the crisis. We need to realize the critical role of the digital economy within the global value chains and seek to encourage policies that foster access, bridge the digital divide, and avoid barriers to the digital economy," Wirjo added. Structural reform efforts such as those aimed at reducing administrative burdens and enhancing small businesses' competitiveness also play a key role in opening the services sector further to cross-border competition and creating a seamless APEC marketplace. "This action would also help support economic recovery, enhance business resilience and drive productivity," Wirjo concluded.

From <https://www.apec.org/> 10/07/2021

[TOP ↑](#)

Act Urgently to Preserve Biodiversity for Sustainable Future — ADB President

The world must act urgently to preserve ecosystems and biodiversity for the sake of a sustainable future and prosperity, Asian Development Bank (ADB) President Masatsugu Asakawa said at the opening of a global event on biodiversity here today. "The world is at a critical turning point. If we are to reverse the alarming decline in nature, we must respond with urgency and coordinated action," Mr. Asakawa said. "These efforts are needed to ensure the survival of our ecosystems, and for the sake

of our shared future and prosperity.” Asia and the Pacific is one of the most biodiverse regions in the world—home to 17 of the 36 global biodiversity hotspots, 7 of the 17 megadiverse countries, and the greatest marine diversity. “If restored and well-managed, these natural capital assets can help to mitigate global climate change and biodiversity loss in a cost-effective and impactful manner,” Mr. Asakawa said in his opening remarks at the Ecological Civilization Forum at the 15th Conference of Parties to the Convention on Biological Diversity (COP15) in Kunming, the People’s Republic of China (PRC). The event is cohosted by the PRC’s Ministry of Ecology and Environment, Yunnan provincial government, and the Secretariat of the Convention on Biological Diversity. Participants include high-level representatives from governments, the private sector, development agencies including ADB, and civil society.

ADB is committed to helping accelerate and increase nature-positive investments in Asia and the Pacific. “Through our ADB Nature-Positive Investment Roadmap, we are working with partners to scale up finance, develop knowledge of natural capital, and generate financially sustainable projects that deliver on biodiversity and healthy ecosystems,” Mr. Asakawa said. At COP15, ADB is launching a new publication, Greening Development in the People’s Republic of China, which outlines how ADB and the PRC have successfully partnered to promote green development and ecological restoration in a way that complements economic and social priorities. In partnership with the Chinese Academy of Science and Stanford University, ADB is sharing progress on its new Natural Capital Lab due for launch in 2022. This will be a digital platform for sharing methods for valuing biodiversity and ecosystems, and for building knowledge, capacities, and alliances across the region. In addition, ADB with partners will be launching the Regional Flyway Initiative that will conserve ecosystem services that support people and critical habitats for more than 50 million migratory waterbirds.

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[TOP ↑](#)

Partnerships Vital to Greening of Growth in PRC, Says ADB Publication

Success in pursuing initiatives for greening of development in the People’s Republic of China (PRC) rests largely on partnerships with various stakeholders, according to a new book launched today by the Asian Development Bank (ADB). Effective collaboration will help fully test the potential of new tools such as eco-compensation, promote technological innovation and boost governance, reforms, and institutional strengthening, according to the book, Greening Development in the People’s Republic of China: A Dynamic Partnership with the Asian Development Bank. The book showcases the PRC’s efforts to promote green development and ecological restoration as well as accomplishments resulting from its partnership with ADB. ADB launched the publication today at the 15th Conference of Parties to the Convention

on Biological Diversity (COP15) in Kunming, the PRC. “As highlighted throughout this publication, the long-standing partnership between ADB and the PRC has contributed to transforming the country’s development agenda to focus more on quality and sustainability,” ADB Director General for East Asia Teresa Kho said at the launch. “China’s cutting-edge initiatives on environment and development as well as experiences from our partnership provide important lessons and replicable practices for ADB and its developing member countries, but also for the global community.”

The publication traces how, over the years, the PRC has adopted valuable experimentation and piloting to create new tools for advancing green growth, eco-efficiency, protection of nature, pollution control, and use of information technology and digitalization. Meanwhile, over the last 35 years, the partnership between ADB and the PRC has evolved. It now focuses on supporting a range of green investments and interventions with a long-term programmatic approach, often encompassing large geographic areas. Over the past decade, the partnership has transformed to prioritize greener, more environmentally sustainable development. Between 2011 and 2020, 92% of projects financed by ADB in the PRC helped support environmentally sustainable development. ADB’s new country partnership strategy (CPS) for the PRC covering 2021–2025 supports government efforts to achieve high-quality, green development in line with the 14th Five-Year Plan. The new CPS focuses on three main pillars: environmentally sustainable development, climate change adaptation and mitigation, and aging society and health security.

The four areas of collaboration that have emerged over the past decade will remain partnership priorities—enhancing environmental protection and ecological conservation, transforming the rural economy, developing green livable cities, and investing in climate change mitigation and adaptation. In the Yangtze River Economic Belt and the Yellow River Ecological Corridor, the PRC—ADB partnership focuses on ecosystem conservation, an integrated transport corridor, institutional strengthening, and policy reforms to reduce depletion of natural resources by pollution and overexploitation. ADB also has a long history of working with the PRC in addressing climate change, including multiyear support for reducing air pollution in the greater Beijing–Tianjin–Hebei region. Green and sustainable rural development is the best way to secure ecological safety for all parts of the PRC, the book concludes. “What the PRC does, or does not do, will have an immense impact on the future directions on climate change, ecological conservation, environmental and biodiversity degradation, balanced rural–urban development, and economic equality at the national, regional, and global levels,” it says..

From <https://www.adb.org/> 10/15/2021

[TOP ↑](#)

APEC Finance Ministers focus on Inclusive, Sustainable Recovery

“We continue to battle the effects of the COVID-19 pandemic,” said New Zealand Finance Minister and Deputy Prime Minister Grant Robertson when he opened the 2021 APEC Finance Ministers’ Meeting on Friday. “The pain that it has brought on our people, our economies and our healthcare systems should not be downplayed.” APEC Finance Ministers convened virtually a week after many of them had gathered for the Annual Meetings of the Boards of Governors of the International Monetary Fund and the World Bank Group. They acknowledged their common pursuit for finding efficient tools in responding to COVID-19 to ensure member economies continue to preserve jobs and livelihoods, fund public services, and protect the most vulnerable communities. Minister Robertson explained that although economic activity across the region has rebounded and vaccination rates are increasing, managing the complexity of APEC’s economies is a significant challenge as members face plenty of headwinds, some of which can be influenced directly through individual and collective actions.

“The pandemic has caused a rapid rise in public debt and demands for new spending continue to grow as we recover,” stated Minister Robertson in his opening address at the meeting. “More than ever, we need to use our resources effectively, while implementing structural reforms to lift living standards.” Fiscal policy and budget frameworks have played a key role in the ongoing response to COVID-19 and in economies’ plans for the recovery and beyond. APEC Finance Ministers discussed ways to balance fiscal policy in combatting COVID-19 and enable recovery, and at the same time guarantee its long-term sustainability. Finance ministers also deliberated on approaches to budgets and budgeting, which can help support fiscal policy deliver its objectives, as well as member economies’ priorities such as environmental sustainability and well-being. “As we work to bring the pandemic to an end, we must not lose sight of the broader challenges affecting our region, including climate change and inequality,” Minister Robertson added. “Government policy can support those most in need, through redistributive fiscal policies and welfare-enhancing structural reforms in dealing with inequalities.”

He called on member economies to play their part in responding to the climate challenge, spur green innovation and make economies more resilient. Noting the importance of climate change and the transition to a lower carbon future, finance ministers explored policy tools to ensure the necessary flow of capital to support this shift, including the use of fiscal funding tools, and innovative forms of funding including partnerships with the private sector. “The public and private sectors should work together to boost trade, employment and prosperity,” added Minister Robertson. “Our continued commitment to combating COVID-19 and delivering the best outcomes for our people, and our commitment to each other as part of APEC, will continue.” Ministers issued a joint statement at the conclusion of their meeting and agreed on the refreshed Cebu Action Plan strategy, which encourages economies to pursue a more sustainable financial future for the Asia-Pacific region. The next APEC Finance Ministers’ Meeting will be held in Thailand in October 2022.

ADB Joins MDBs to Support Just Transition Toward Net-Zero Economies

The Asian Development Bank (ADB) today joined with other multilateral development banks (MDBs) in committing to a just transition that supports developing member countries (DMCs) to move toward net-zero emission economies. The MDBs released a joint statement outlining their commitment to five High-Level Principles for a just transition. The statement outlines how the MDBs will support countries to move away from the use of fossil fuels and toward low greenhouse gas (GHG) emissions and climate resilience in a way that shares the costs and benefits, while supporting and protecting communities, industries, and workers. The MDBs will also work with national development banks and other financial institutions to develop financing and policy strategies supporting a just transition that promotes economic diversification and inclusion. A just transition is part of the 2015 Paris Agreement which aims to keep the rise in global temperatures to well below 2°C, preferably to 1.5°C, compared to pre-industrial levels. “These High-Level Principles for a just transition will help us support our developing member countries in the transformation from carbon-intensive economies to more renewable and sustainable ones,” said ADB Director General of Sustainable Development and Climate Change Department Bruno Carrasco. “The battle against climate change will be won or lost in Asia and the Pacific. The goal of ADB is to not only help our region move toward economies of net-zero emissions, but to ensure a just transition that shares the costs and benefits and provides protection and support for vulnerable communities, industries, and workers.”

The five principles for a just transition are: delivering climate objectives while enabling socioeconomic outcomes and building progress on Paris Agreement goals and the Sustainable Development Goals; support to move away from GHG emissions-intensive economic activities through financing, policy and advisory activities, and knowledge sharing; mobilization of public and private finance and enhanced coordination; support for affected workers and communities to mitigate impacts and increase opportunities; and transparent and inclusive planning and monitoring with relevant stakeholder and affected groups. Action on a just transition will deepen ADB’s commitment to action on climate change, a key plank of ADB’s Strategy 2030. ADB recently announced it is raising its ambition for 2019–2030 cumulative climate financing to \$100 billion, which will help DMCs achieve, and even increase, their Paris Agreement commitments to chart a fair and equitable path to net-zero, climate-resilient development.

East Asia

CHINA: Tibet Issues More Green Credit

Southwest China's Tibet Autonomous Region has channeled more loans to organic farming, solar energy and other green projects, and its balance of green credit has been on the rise, according to local authorities. At the end of June, the region's green credit balance stood at 73.3 billion yuan (about 11.4 billion U.S. dollars), up 6.4 percent year on year, the Lhasa central sub-branch of the People's Bank of China said in a statement. The figure accounted for 14.2 percent of the total balance of loans in Tibet. To support the region's ecological protection, the Lhasa sub-branch has prioritized green finance and formulated a guideline on the development of green finance. The sub-branch also instructed local banks to make innovations in green finance products and services, and strengthened the supervision of green credit to forestall related risks, according to the statement.

From <http://www.news.cn/> 10/10/2021

[TOP ↑](#)

Chinese Vice Premier Calls for Green Development, Ecological Civilization

Chinese Vice Premier Han Zheng has stressed efforts to adhere to green development and called on the southwestern province of Yunnan to pioneer the building of an ecological civilization. Han, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks during an inspection trip to Yunnan on Monday and Tuesday. He visited an exhibition on local biodiversity protection and a botanical research institute in Yunnan's capital Kunming, urging the province to boost biodiversity protection capabilities, strengthen monitoring and research, and enhance research and development on the conservation and use of seed resources. Inspecting a wetland near Dianchi Lake, Han stressed properly handling the relationship between environment protection and economic development and effective steps on the protection and management of the water body. The vice premier was also briefed on Yunnan's digitalization efforts, particularly the progress in the sphere of digital energy, digital farming and smart environment protection. He urged Yunnan to coordinate the development and export of green resources, ensure grain security, and boost environment monitoring and pollution control capabilities with digital technologies.

From <http://www.news.cn/> 10/13/2021

[TOP ↑](#)

China's Foreign Trade Maintains Robust Growth, Reports Improved Quality

China's foreign trade maintained robust growth with strong resilience and improved quality in the first three quarters of the year, backed by the country's steady economic development. China's total imports and exports expanded 22.7 percent year on year to 28.33 trillion yuan (about 4.38 trillion U.S. dollars) in the first three quarters of 2021, official data showed Wednesday. The figure marked an increase of 23.4 percent from the pre-epidemic level in 2019, according to the General Administration of Customs (GAC). Both exports and imports continued double-digit growth in the first nine months of the year, surging 22.7 percent and 22.6 percent from a year earlier, respectively. The fundamentals of China's long-term economic growth have not changed, GAC spokesperson Li Kuiwen told a press conference, noting stable domestic production and consumption demand provided strong support for the growth of China's foreign trade.

As the pace of the global economy and trade picked up, demand in the international market contributed to China's foreign trade expansion, Li said, adding that price hikes of international commodities also pushed up China's imports. China has taken a slew of measures in 2021 to ramp up foreign trade growth, including accelerating the development of new business forms and modes, further deepening reform to facilitate cross-border trade, optimizing its business environment at ports, and promoting reform and innovation to facilitate trade and investment in pilot free trade zones. These measures have led to the continuous growth of China's foreign trade, said Li, and they not only boosted business confidence but also injected strong vitality into China's opening-up. In the January-September period, China's trade with its top three trading partners -- the Association of Southeast Asian Nations, the European Union and the United States -- maintained sound growth.

During the period, the growth rates of China's trade value with the three trading partners stood at 21.1 percent, 20.5 percent and 24.9 percent, respectively. The rapid growth of trade between China and the United States reflects great complementarity in industrial and trade structures as well as the trade potential between the two countries, said Wen Bin, chief analyst at China Minsheng Bank. China's trade with countries along the Belt and Road rose 23.4 percent year on year during the same period, while the country's trade with members of the Regional Comprehensive Economic Partnership climbed 19.3 percent, customs data shows. In the first three quarters, China's foreign trade volume increased quarter by quarter and took an increased share in the international market, Li said. Statistics show that China's exports and imports accounted for approximately 13.2 percent of the global total in the first half of the year, up 0.8 percentage points over a year earlier.

Private enterprises saw imports and exports increase 28.5 percent to 13.65 trillion yuan in the first nine months, accounting for 48.2 percent of the country's total. The imports and exports of state-owned enterprises rose 25.1 percent to 4.35 trillion yuan in the period. To highlight the improved quality of China's foreign trade in the first three quarters, Li cited thriving new business forms and modes as well as more

coordinated regional development as examples. The country's imports and exports in cross-border e-commerce soared 20.1 percent year on year in the period. The foreign trade of China's central and western regions surged 27.2 percent year on year, 4.5 percentage points higher than the growth rate for the whole country during the same period. Li also warned that China's foreign trade continues to face a number of unstable and uncertain factors as the global economy struggles to recover and the external environment becomes more complicated. Considering the high base of 2020, China's foreign trade growth may be slower in the fourth quarter, but the overall positive trend will not change, and the country's foreign trade is expected to log steady growth throughout the year, Li said.

From <http://www.news.cn/> 10/13/2021

[TOP ↑](#)

Xi Stresses Importance of Ensuring Senior Citizens Live Happily

Chinese President Xi Jinping has stressed the importance of implementing the national strategy to address population aging, which will ensure senior citizens enjoy happy lives in their twilight years. Xi, also general secretary of the Communist Party of China Central Committee and chairman of the Central Military Commission, made the remarks in an instruction on the country's work concerning its aging population, ahead of the Double Ninth Festival, China's Seniors' Day, which this year falls on Thursday. Ahead of Seniors' Day, Xi extended greetings to all senior citizens in the country, wishing them happy and healthy lives. Xi urged Party committees and governments at all levels to attach great importance to work related to the aging population, noting that comprehensive measures should be taken to ensure that the elderly live their lives positively and healthily. In this regard, relevant departments should renew policies, roll out financial support plans, and improve related systems, such as social security, elderly care, and healthcare, Xi said. Xi also emphasized the necessity to promote the traditional virtue of respecting the elderly and to safeguard their rights and interests.

From <http://www.news.cn/> 10/13/2021

[TOP ↑](#)

Chinese Premier Stresses Reform, Opening-up, High-quality Development

Chinese Premier Li Keqiang has stressed efforts to vigorously advance reform and opening-up, promote high-quality development, maintain stable economic operation and ensure people's basic livelihoods. Li, also a Standing Committee member of the Political Bureau of the Communist Party of China Central Committee, made the remarks during an inspection tour in south China's Guangdong Province from Wednesday to Friday. Stressing the importance of power and coal supplies, Li said that the country has adopted multi-pronged measures to ensure and increase the

supply of coal and power. He also urged efforts to meet the financing demands of power generation enterprises and leverage market-oriented means to secure the energy supply. The premier pledged to prevent commodity price hikes from transmitting to the downstream areas of the supply chain, and said that the country is considering rolling out tax-cut policies to help micro, small and medium-sized enterprises lower costs. While visiting Midea Group Co., Ltd., Li demanded securing the power supply for the production activities of enterprises, saying that the issue concerns the country's employment, industrial and supply chains, as well as its economic operation. At an innovation center, he visited several firms and said that the government will continue to advance the reforms to streamline administration and delegate power, improve regulations and upgrade services. Efforts will be made to optimize the business environment, step up policy support and stimulate the vitalities of mass entrepreneurship and innovation, the premier said.

From <http://www.news.cn/> 10/15/2021

[TOP ↑](#)

China's Industrial Output Sustains Growth, High-tech Manufacturing Booms

China's industrial production continued to expand in the first nine months of the year, with the high-tech manufacturing sector posting strong performance, official data showed on Monday. The country's value-added industrial output, an important economic indicator, went up 11.8 percent year on year in the first three quarters, putting the average Jan.-Sept. growth for the past two years at 6.4 percent, data from the National Bureau of Statistics (NBS) showed. Despite the impacts of the COVID-19 pandemic and floods, the momentum for China's industrial upgrade has not been impeded, said NBS spokesperson Fu Linghui. In the first three quarters, the output of manufacturing sector accounted for 27.4 percent of the total, up 1.1 percentage points from the same period a year earlier. The output of the high-tech manufacturing sector jumped 20.1 percent year on year in the first nine months, faster than the growth pace of the overall industrial output, NBS data showed. The digital and intelligent transformation of the manufacturing sector accelerated during the period, according to Fu.

Specifically, the output of new energy vehicles logged a sharp increase of 172.5 percent in the Jan.-Sept. period, while that of industrial robots and integrated circuits surged 57.8 percent and 43.1 percent, respectively. In a breakdown by ownership, the private sector's output increased 13.1 percent, while the output of state-owned enterprises rose 9.6 percent. The industrial output is used to measure the activity of designated large enterprises with an annual business turnover of at least 20 million yuan (about 3.11 million U.S. dollars). In September alone, industrial output rose 3.1 percent year on year and 10.2 percent from the 2019 level, the NBS said. The purchasing managers' index (PMI) for China's manufacturing sector came in at 49.6 in September, earlier data showed. The high-tech manufacturing sector, with its PMI

rising to 54, maintained steady development in September, contributing to the growth in the manufacturing industry.

From <http://www.news.cn/> 10/18/2021

[TOP ↑](#)

Chinese Vice Premier Stresses Steady Economic, Social Development

Chinese Vice Premier Han Zheng on Tuesday stressed the basic approach of "seeking progress while maintaining stability" to ensure the steady development of the economy and society. Han, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks while attending a meeting at the National Development and Reform Commission to study and plan work in the fourth quarter of this year and early next year. He called for further research on macro policies and cross-cycle adjustments to macro policies in a bid to make plans for next year's work. He highlighted the safe and stable supply of electricity for this winter and next spring through better planning and coordination. The capacity of coal output should be expanded, taking into consideration safety and environmental protection requirements, while coal hoarding and speculation activities should be curbed effectively, he said.

From <http://www.news.cn/> 10/19/2021

[TOP ↑](#)

Recovery of China's Industrial Economy on Track: Ministry

The recovery of China's industrial economy is on track with strong resilience and momentum, the Ministry of Industry and Information Technology said Tuesday. Citing the industrial output data published on Monday, Luo Junjie, a spokesperson for the ministry, said it showed that the growth rate of major economic indicators has stayed within a reasonable range. The country's value-added industrial output went up 11.8 percent year on year in the first three quarters of this year, putting the average Jan.-Sept. growth for the past two years at 6.4 percent. The output of the high-tech manufacturing sector jumped 20.1 percent year on year in the first nine months, faster than the growth pace of the overall industrial output. The strong performance resulted from multiple measures adopted to help and benefit companies, Luo said, adding that market entities' profitability has improved and new drivers of economic growth have emerged. The spokesperson, however, noted that the external environment is still complicated and unstable, with rising commodity prices and energy crunch putting more pressure on the economy. The country will strive to support small and medium-sized enterprises, ensure the stability of industrial and supply chains, and sustain the positive trend of the economy, Luo said.

From <http://www.news.cn/> 10/19/2021

[TOP ↑](#)

Xi Stresses Sound Development of Digital Economy

Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, has called for grasping the trend and law of digital economic development and pushing forward the sound development of the digital economy in the country. Xi made the remarks on Monday when presiding over a study session of the Political Bureau of the CPC Central Committee. He called for taking into account domestic and international dynamics and the two major tasks of development and security, to strengthen and expand China's digital economy. Since the 18th CPC National Congress, the CPC Central Committee has paid high attention to digital economic development and implemented the national cyber development strategy and the national big data strategy, Xi said, noting that China's digital economy has witnessed relatively fast growth and made remarkable achievements.

Developing a digital economy is a strategic choice for grasping the new opportunities in the new round of revolution in science and technology and industrial transformation, as it can help foster a new development paradigm, a modern economic system, and new national competitive strengths, Xi stressed. China needs to work hard on key and core technologies, achieve high-level self-reliance and self-improvement as soon as possible, and keep the autonomy of developing the digital economy firmly in its own hands, said Xi. Xi stressed further efforts in building a high-speed, ubiquitous, intelligent, and comprehensive digital information infrastructure that integrates space and ground, and the cloud and the internet. It should also be green, low-carbon, secure and controllable, he noted, calling for significant breakthroughs in key software.

Efforts should be made to push forward integrated development of the digital economy and the real economy, said Xi. Calling for building a multi-tiered and three-dimensional supervision system that covers all directions, Xi stressed efforts to correct and standardize behaviors and practices that harm people's interests and impede fair competition in the course of development, and prevent platform monopolies and disorderly expansion of capital. Xi urged efforts to improve the governance system of the digital economy as well as related laws, rules, and policies. He also called for further participation in global cooperation on the digital economy and engagement in the digital economy agenda set by international organizations, to contribute China solutions and make the country's voice heard.

From <http://www.news.cn/> 10/19/2021

[TOP ↑](#)

**China Remains World's Second-largest Importer for 11 Years:
MOC**

China has been the world's second-largest importer for 11 consecutive years, the Ministry of Commerce (MOC) said Thursday. In the January-September period, China imported goods worth nearly 2 trillion U.S. dollars, up 32.6 percent year on year, the ministry's spokesperson Shu Jueting said at a press conference. In the first half of the year, China's imports of goods accounted for around 12 percent of the world's total, and the country also contributed to 15 percent of the increase in imports worldwide during the period, said Shu, citing World Trade Organization data. China will consistently push forward high-level opening-up, expand imports and turn its market into a global one, a market shared by all, and accessible to all, Shu said. The country will continuously improve trade liberalization and facilitation and optimize its business environment to promote global recovery and growth, Shu noted.

From <http://www.news.cn/> 10/21/2021

[TOP ↑](#)

Chinese Brands Seek High-quality, Sustainable Growth: Report

The values of Chinese brands significantly increased in the pursuit of high-quality and sustainable development, according to a report on the 2021 BrandZ Top 100 Most Valuable Chinese Brands ranking released by the international market research firm Kantar. The total value of 100 Chinese brands skyrocketed by 57 percent from a year earlier to reach 1.56 trillion U.S. dollars. The top 10 chart saw Tencent, whose brand value surged 85 percent to 279.6 billion dollars, take the crown this year. The internet giant Alibaba and Kweichow Moutai ranked second and third, registering brand values of 201.9 billion dollars and 110.6 billion dollars, respectively. According to the ranking released in Shanghai on Monday, Chinese brands entering the list this year registered the fastest year-on-year growth rate in the total value in the last 11 years.

Also, they had more rapid growth than the total value of global brands during the past year, said Doreen Wang, Global Chair of Kantar BrandZ. The value jump came from high-quality and sustainable development, a notable trend seen in Chinese brands, in response to the competition in the international market and changes in consumers' behavior. Innovation is a key growth driver for the Chinese brands, Doreen noted, adding that the innovation capacity of Chinese brands, especially those operating in home appliances, apparel, accessories and personal care sectors, are leading globally. Taking social responsibilities and catering to consumers' needs also underline the sustainable development of the brands. According to the report, Chinese people place greater importance on social responsibility and brand ideals than global consumers. Noting the charitable projects initiated by this year's top winner Tencent, Doreen stated that linking commercial values closely with social values is the key to success for the brand's value increase.

From <http://www.news.cn/> 10/21/2021

[TOP ↑](#)

China Maps Path to Carbon Peak, Neutrality Under New Development Philosophy

Chinese authorities on Sunday unveiled a guiding document on the country's work to achieve carbon peaking and carbon neutrality goals under the new development philosophy, laying out key specific targets and measures for the coming decades. By 2030, China's carbon dioxide (CO₂) emissions will peak, stabilize and then decline, and by 2060, China will be carbon neutral and have fully established a green, low-carbon and circular economy, it says, reiterating the country's previous pledge. "We are firmly committed to a green, low-carbon and high-quality development path that gives primacy to ecological civilization," says the document titled "Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy." The document, jointly released by the Communist Party of China Central Committee and the State Council, outlines five major tasks, including creating a green, low-carbon and circular economy, improving energy efficiency, increasing the share of non-fossil energy consumption, lowering CO₂ emissions and boosting the carbon sink capacity of ecosystems.

China aims to gradually increase the share of non-fossil energy consumption to around 20 percent by 2025, around 25 percent by 2030, and over 80 percent by 2060, it says. In 2019, non-fossil energy accounted for 15.3 percent of total energy consumption in China, up 5.6 percentage points against 2012. By 2025, the country's carbon dioxide emissions per unit of GDP will be lowered by 18 percent from the 2020 level, and by 2030 will have dropped by more than 65 percent compared with the 2005 level. By 2025, China's energy consumption per unit of GDP will be lowered by 13.5 percent from the 2020 level, the forest coverage rate will have reached 24.1 percent, and the forest stock volume will have risen to 18 billion cubic meters. By 2030, China's total installed capacity of wind power and solar power will reach over 1,200 gigawatts, the forest coverage rate will have reached about 25 percent, and the forest stock volume will have reached 19 billion cubic meters. By 2060, China will have fully established a clean, low-carbon, safe and efficient energy system, with energy efficiency reaching the advanced international level, according to the guideline.

"These targets are set in light of China's development stage and own situation, and indicate that China will complete the world's most dramatic reduction in carbon emission intensity, and realize carbon neutrality from carbon peaking in the shortest time in global history," said an official with the National Development and Reform Commission (NDRC). Compared with developed countries, China faces a relatively tight time window to reach carbon neutrality after CO₂ emission peak and is in urgent need of enhancing top-level design, the official told Xinhua. The document details measures such as promoting comprehensive green transformation in economic and

social development, carrying out in-depth industrial restructuring, accelerating the development of a clean, low-carbon, safe and efficient energy system and accelerating the construction of a low-carbon transportation system.

China will also improve the quality of green and low-carbon development in urban and rural areas, strengthen research and application of technologies, continue to consolidate and improve carbon sink capacity, promote a green and low-carbon mode of opening up, and improve related laws, regulations, standards as well as policy mechanisms, it says. The guideline is the overarching document of China's "1+N" policy framework for carbon peaking and neutrality, and will, together with an action plan for carbon dioxide peaking before 2030, constitute the top-level design to help accomplish the carbon goals. Authorities are working on a number of sector- or industry-specific implementation plans, which will be put in place to arrange the work related to areas including energy, industries, transport and urban and rural construction. Supporting plans involving issues such as scientific and technological assistance, energy security, carbon sink capacities, as well as fiscal, financial and price policies will also be rolled out to complete the policy system, according to the NDRC official.

From <http://www.news.cn/> 10/24/2021

[TOP ↑](#)

Key Insights into China's Current Economic Situation

As 2021 marks the beginning of China's 14th Five-Year Plan period (2021-2025), as well as the start of its journey to fully build itself into a modern socialist country, the nation's economic performance has come under the spotlight. How is China's economy doing so far? Are there any new situations emerging, or existing issues left unresolved? With the pandemic and economic trend becoming more complicated, where is the world's second-largest economy heading? In response to the significant attention to and concerns over the Chinese economy from both home and abroad, Xinhua has interviewed a number of authoritative departments and individuals, and the following are some of their opinions and judgments on 10 issues of China's economy.

GROWTH MOMENTUM

China's GDP grew 4.9 percent year on year in the third quarter, slower than its growth of 18.3 percent in the first quarter and 7.9 percent in the second quarter. In the first three quarters, the country logged a 9.8 percent GDP expansion, well above its annual growth target of over 6 percent, official data shows. The growth slowdown was the result of challenges including a resurgence of COVID-19 cases and severe flooding in certain regions, as well as a higher comparison basis in the same period last year, according to authorities. China is fully capable of achieving its social and economic development goals for the whole year, and the sound momentum of economic development for the long-run has remained unchanged, they told Xinhua.

DOMESTIC DEMAND

China's retail sales of consumer goods jumped 16.4 percent year on year in the first three quarters of 2021, slower than the 23 percent seen in the first half. The country's fixed-asset investment increased 7.3 percent year on year, down from 12.6 percent in the first six months. Despite the falling growth, China has staying power in domestic demand expansion supported by a super-scale market of over 1.4 billion people, effective policies to boost consumption, and has seen steady progress in the country's major projects set for the 14th Five-Year Plan period. In the first three quarters, final consumption contributed 64.8 percent to China's economic growth, 3.1 percentage points higher than the level seen in the first half, according to official data.

FOREIGN TRADE

China's foreign trade staged a stellar performance in the first three quarters, with total imports and exports expanding 22.7 percent year on year to 28.33 trillion yuan (about 4.43 trillion U.S. dollars), beating market expectations and playing a bigger part in driving growth. Considering factors including a high base in the second half of 2020, the country's foreign trade is likely to grow at a slower pace compared to a year ago, presenting a "high-to-low" curve. But authorities estimate orders for key foreign trade enterprises will remain sufficient until the second quarter of next year. Imports and exports are therefore expected to sustain steady growth this year.

SUPPLY-SIDE STRUCTURAL REFORM

Since the start of this year, high-quality development has become a more distinctive hallmark of China's growth, with the country's economy seeing optimized structures, improved development quality and stronger growth momentum. Structural reform has been pressing ahead in a sound manner, as manifested in the steady industrial capacity utilization rate, the declining asset-liability ratio of enterprises, and rapidly expanding investment in weak links such as education and healthcare. Despite the progress achieved, authorities have cautioned that an excessive production capacity may occur, as other countries will gradually reopen their factories at home, leading to a pullback in China's exports. Coping with the challenges faced by China's economic growth requires an unswerving focus on economic restructuring. At a key meeting held in July, China's policymakers pledged to tighten the power use limit on energy-intensive industries, saying that steps will be taken to refrain from using the property sector as a short-term economic stimulus and to speed up the development of affordable rental housing.

POWER SUPPLY

Since mid-September, power supply across the country has been tight, reflecting the unbalanced supply and demand of energy, especially coal. Power cuts occurred in certain areas from Sept. 23 to 26, causing widespread concern in society. To cope with the situation, the National Development and Reform Commission said in a

series of announcements that it would take necessary measures, including legal intervention in coal prices, to bring the coal market back to rationality and ensure a stable supply of energy. The National Energy Administration recently announced that it will promote the integration of new energy power generation projects and further improve the power supply capacity. An improved pricing mechanism for coal-fired power was also released to deepen market-oriented pricing reform in the sector.

GLOBAL INDUSTRIAL, SUPPLY CHAINS

As certain countries act against globalization and the COVID-19 pandemic sweeps across the world, the stability of the global industrial chain and the smooth flow of the global supply chain are confronted with unprecedented challenges. Thanks to China's timely containment of COVID-19, the stable operations of industrial and supply chains have been secured, and the layouts of multinational companies have increased. Statistics show that more than 90 percent of foreign companies in China operate mainly in the Chinese market. With a population of 1.4 billion and over 400 million middle-incomers, China has a consumer market of unparalleled size and growth potential. In addition, the comprehensive advantages of complete industrial facilities, complete infrastructure and abundant human resources have become magnets for foreign investment. The double-digit year-on-year growth in foreign direct investment into the Chinese mainland in actual use in the January-September period has also confirmed this trend, highlighting that China remains one of the best investment destinations in the world. Making industrial and supply chains more autonomous and controllable does not require a closed and inward-looking mindset. Rather, it means opening up to a higher level and strengthening overall competitiveness through opening-up and cooperation.

COMMON PROSPERITY

Since the beginning of the year, China has taken a slew of measures to promote common prosperity. While attracting high attention, the term has been misinterpreted by some as "robbing the rich to help the poor." Rather than having just a few prosperous people, common prosperity, which is an essential requirement of socialism, refers to affluence shared by everyone, physically and intellectually. China has been gradually placing common prosperity in a more prominent position since the 18th National Congress of the Communist Party of China in 2012. Now, having achieved victory in the anti-poverty fight and in the construction of a moderately prosperous society in all respects, the country has favorable conditions to promote common prosperity. In pursuit of this goal, efforts will be made to properly deal with the relationship between efficiency and fairness, make basic institutional arrangements for income distribution, expand the size of the middle-income group, increase the earnings of low-income groups, adjust excessive incomes, and prohibit illicit incomes to promote social fairness and justice.

ANTI-MONOPOLY

China has unveiled a series of regulatory measures to rein in certain monopolized sectors and the disorderly expansion of capital. These are pragmatic and necessary efforts to promote the sound development of related industries as well as social fairness. The anti-monopoly measures target illegal acts, rather than the private sector or companies of any specific ownership type. Thanks to these moves, the flow of capital has seen new trends, with sci-tech innovation, high-tech manufacturing and the industrial internet being new fields that attract capital. China has been widely recognized as one of the leading nations in the digital economy, meaning it needs more relevant regulations to promote the sound development of related sectors.

RURAL VITALIZATION

After a complete victory in eradicating absolute poverty, China's focus in work related to agriculture, rural areas and rural residents has shifted to comprehensively promoting rural vitalization. How to prevent a large-scale return to poverty and deliver the rural vitalization strategy has attracted much attention at home and abroad. The full implementation of the strategy requires stronger top-level design and measures, and more concerted efforts. Efforts should be made to ensure the country's grain output remains above 650 million tonnes, solve the two key issues, namely seed and arable land, and secure a good start for rural and agricultural modernization, according to authorities.

FINANCIAL RISK PREVENTION

It is important to accurately judge the current financial risk situation as China has seen increased downward pressure in economy, risks and challenges at home and abroad, and debt risks in some enterprises since the second half of the year. After years of hard work, the country has made great progress in preventing and defusing major financial risks, and has prevented systemic financial risks. Authorities have noted that while there are individual issues in the real estate market, the risks are generally under control. The country's top legislature has just adopted a decision to authorize the State Council to pilot property tax reforms in certain regions. The move aims to advance property tax legislation and reform in an active and prudent manner, guide rational housing consumption and the economical and intensive use of land resources, and facilitate the steady and sound development of the country's property market, according to the decision. The reasonable capital demand of the property market is being met and the overall trend of healthy development in the real estate market will not change, according to authorities.

From <http://www.news.cn/> 10/25/2021

[TOP ↑](#)

China Capable of Balancing Climate Ambitions, Economic Development

One year after its leadership pledged to achieve carbon neutrality by 2060, China has demonstrated its unswerving commitment to honoring its words by concrete

actions. China, striving for a greener world, is expected to realize carbon neutrality through carbon peaking in the shortest time span in global history. The latest proof came as China on Sunday published a guiding document on the country's work to achieve carbon peaking and carbon neutrality goals under the new development philosophy, laying out key specific targets and measures for the coming decades. The key document, jointly released by the Communist Party of China Central Committee and the State Council, reiterated China's climate pledge. The world's second-largest economy is seeking to balance its climate ambition and economic development. On China's pathway to a low carbon economy, one thing is becoming clearer: its ambition of net zero emissions does not have to come at the cost of a sharp economic slowdown as some foreign media speculates.

China has a stronger economic incentive to reduce carbon emissions, particularly through developing and investing in new energy and transportation sectors, as the world is coping with climate threats together. The massive transition of the Chinese economy to a low carbon one will see new jobs created, relevant technological innovation advanced and the competitiveness of domestic enterprises promoted. According to the newly published guiding document, by 2060, China will have fully established a clean, low-carbon, safe and efficient energy system, with energy efficiency reaching the advanced international level. As a global leader in solar, wind and hydropower generation in terms of cumulative installed capacities, China has been well recognized for its clean energy technologies internationally. China's green transformation will not only equip its own domestic companies with leading green technologies, but also bring opportunities for global investors.

The statistics speak for themselves. Companies from China had participated in 416 international hydropower cooperation projects by 2020, including 11 new ones signed in 2020. In that year, China's wind turbine units were exported to 22 countries with a trade volume of 1.1 billion U.S. dollars, up by over 20 percent compared to the year before. Out of the world's top 10 wind turbine manufacturers, seven are from China, according to a report on China's international cooperation in renewable energies. China has established a strong position in the solar power industry in terms of installed capacity, solar panel manufacturing and technology export. These three clean energy sectors are expected to become new economic growth points as the world transitions to clean and renewable energy. Another new pillar of China's economic growth as it slashes carbon emissions is vehicle electrification. New energy vehicle (NEV) sales in China increased 10.9 percent year on year to 1.37 million units in 2020, amid government efforts to encourage their use and ease pressure on the environment.

New players are piling into this industry to claim a share of the market. The rising popularity of NEVs subsequently boosts the construction of battery charging stations and swapping stations across the country. Besides looking for cleaner energies, the country is also retiring outdated production facilities and high energy-consuming

enterprises to cut emissions at the source. This might have an immediate impact on some local economies, but industrial upgrading and decarbonizing can drive China's economic growth and make it healthier and more sustainable in the longer term. The carbon peak and neutrality targets offer a huge opportunity for China to pursue high-quality development. China does not need to sacrifice economic growth when implementing climate action policies. On the contrary, it can achieve both economic and environmental benefits during its green transition.

From <http://www.news.cn/> 10/25/2021

[TOP ↑](#)

China's Industrial Profits Sustain Sound Growth in First Three Quarters

Profits of China's major industrial firms maintained sound growth momentum in the first three quarters of the year as industrial production continued to recover and business operations kept improving, official data showed on Wednesday. Industrial firms with annual business revenues of at least 20 million yuan (about 3.1 million U.S. dollars) saw their combined profits jumping 44.7 percent year on year in the January-September period to top 6.34 trillion yuan, data from the National Bureau of Statistics (NBS) showed. The volume surged 41.2 percent compared with the 2019 level, putting the average January-September growth for 2020 and 2021 at 18.8 percent. In September alone, profits of major industrial companies soared 16.3 percent year on year to 738.74 billion yuan, quickening from the 10.1-percent gain reported in August, according to the NBS. In the first nine months, 29 out of 41 industries saw an expansion in their profits compared with the same period in 2019, while the overall performance of most industries was better than the pre-epidemic level, said senior NBS statistician Zhu Hong.

The high-tech manufacturing sector led the growth, with its profits growing 33.6 percent year on year over the same period. In particular, boosted by the surging demand for vaccines at home and abroad, the pharmaceutical manufacturing sector continued high-speed growth since the beginning of the year and soared 66.8 percent during the period. An obvious profit expansion in mining and raw material manufacturing industries has underpinned the headline figures, Zhu noted. Profits in the coal mining industry jumped 272 percent year on year for the January-September period, while the oil and gas exploitation industry saw its earnings skyrocket 297 percent. Zhu said that high commodity prices and unsmooth operations of supply chains have constrained the continuous improvement of the companies' profitability. "The imbalanced profit distribution between upstream and downstream industries is meanwhile fairly prominent, and the foundation for the recovery still needs firming up," Zhu added.

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[TOP ↑](#)

JAPAN: IMF Cuts 2021 Growth Forecast to 2.4 Pct

The International Monetary Fund said Tuesday it has cut its 2021 growth forecast for Japan to 2.4 pct due to a COVID-19 state of emergency amid the spread of the coronavirus delta variant. The new forecast is down 0.4 percentage point from the Washington-based institution's previous projection made in July. The downward revision reflects "the effect of the fourth State of Emergency from July to September as infections hit a record level in the current wave," the IMF said. Japan expanded its coronavirus state of emergency in July, placing Tokyo and some other areas under the measure for the fourth time. The emergency was fully lifted at the end of September. The IMF raised its 2022 growth forecast for Japan by 0.2 point to 3.2 pct. For the global economy, the IMF cut its 2021 growth projection by 0.1 point to 5.9 pct. It also lowered its projection for the United States by 1.0 point to 6.0 pct and for China by 0.1 point to 8.0 pct. Meanwhile, the IMF said that the United States is expected to make "a strong, sustained recovery," with its growth expected to exceed potential. The U.S. Federal Reserve should begin tapering asset purchases in 2021 to prepare for an interest rate hike in late 2022, the IMF said. On the other hand, "monetary policy can remain accommodative" in Japan, the eurozone and other parts of the world that are not facing tight labor markets, the institution added.

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[TOP ↑](#)

Survey 67% in Japan Object to Targeted Advertising on Internet

Approximately two in three people object to targeted advertisements on the internet, according to a recent nationwide survey on the media published Thursday by The Yomiuri Shimbun. The findings come from a Yomiuri Shimbun survey conducted from Aug. 17 to Sept. 22 canvassing 3,000 people across the country. Of them, 2,140, or 71%, responded. Targeted advertising involves showing internet users ads about products and services that presumably suit their interests, based on their online search history and viewing habits. Asked what they think about such ads, 67% of the respondents "don't want them because they are unpleasant," far more than the 26% who found "having them is good because they are convenient." Google, Apple, Facebook and Amazon — dubbed GAFA — globally collect vast amounts of user information and are working to increase their dominance in the market.

Regarding such data collection, 50% of the respondents found doing so has a "largely negative effect," while 41% said it is "largely beneficial." As for newspapers, 75% of the respondents said they "trust" newspaper reports on the whole, and 71% said they think newspapers "accurately report" facts. The responses in last year's survey were 76% and 73%, respectively, meaning the figures remained at a high level. In the questions about the coronavirus, 68% of the respondents said newspapers "provide" necessary information about the coronavirus, a change from

70% last year. Asked to name three news media they particularly trust in obtaining information about the coronavirus, 54% said “news on commercial TV,” followed by “NHK television” at 52%, and “newspapers” at 48%. The findings were released ahead of the 74th Shimbun Shukan (newspaper week), which starts Friday, for the annual event hosted by the Japanese newspaper industry to promote the media.

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[TOP ↑](#)

Digital Record System for Duty-Free Purchases Aims to Curb Fraud in Japan

Duty-free shops nationwide must send digital records of customer information and purchase transactions to the National Tax Agency starting this month. The system addresses problems with duty-free goods being resold domestically, with sellers profiting from the consumption tax portion. The national tax authorities plan to analyze the digital records to ramp up investigations. Digital records sent to the agency by Tokyo department stores show many purchases by Chinese students at the ¥490,000 level. For example, a 21-year-old student visited department stores around a dozen times over a period of about one month immediately after arriving in Japan last autumn, spending about ¥10 million on luxury watches and other products. The student also made 10 purchases worth about ¥495,000 of the same cosmetics or other products. Under the system, duty-free shops scan a customer’s passport and send the data along with purchase records to the agency. The information is shared with customs to facilitate departure procedures.

The system could reduce the administrative burden for duty-free shops, and allow customers to make purchases faster. Duty-free purchases are only permitted during the first six months after entering the country, and come with conditions such as that they must be taken out of the country as souvenirs or gifts. The products cannot be resold. If reselling is discovered in an investigation, the national tax authorities will collect consumption tax on the products. The spending limit on consumables such as cosmetics and food is ¥500,000 per purchase. This is why so many of the purchases were in the ¥490,000 range. “A Chinese man repeatedly bought large quantities of the same cosmetics. He said he was going to use them himself, but I was suspicious,” an official of a Tokyo department store said, speaking about multiple sales the store had made to him around July of duty-free goods in the ¥490,000 range. An official of another duty-free shop reported seeing international students giving duty-free purchases to other men and women near the store in exchange for cash.

“It’s obviously unnatural for international students to make repeated purchases of expensive duty-free products,” the official said. “There are probably brokers who give the students a commission and resell the purchased products.” In the past, duty-free shops affixed a receipt with the name and number of products purchased to the customer’s passport, which was checked by customs agents upon departure.

However, if a receipt was destroyed, tax authorities had trouble knowing what had been purchased. The digital system was introduced in April last year and became mandatory on Oct. 1. Data accumulated over the past 18 months indicates that not only foreign visitors but also Japanese citizens who live overseas have made large duty-free purchases during visits home. A Japanese woman in her 50s who had been in Southeast Asia bought about ¥100 million in luxury watches and cosmetics at department stores in Tokyo since April last year. At least 10 other Japanese have made duty-free purchases worth tens of millions of yen in a year. Not only foreigners, but also non-resident Japanese, such as workers stationed overseas, can purchase duty-free goods because the consumption tax only applies to purchases and asset transfers made domestically.

However, a tax official said, "Some Japanese repeatedly leave Japan after the six-month duty-free period ends, and then come back and make more duty-free purchases." In light of this situation, the government is considering tightening the duty-free requirements for international students and non-resident Japanese in its planned tax reforms this winter. Discussions involving the Finance Ministry, Japan Tourism Agency and other entities are expected to begin soon. There were about 55,000 duty-free shops nationwide as of the end of March, according to the tourism agency. Of these, only about 60% had reported implementing the new digital system as of the end of August. Stores that do not set up the system are unable to sell duty-free items starting this month. The delays are partly due to the sharp decline in visitors to Japan due to the pandemic. Last year there were 4.12 million visitors to Japan, down 87% from the 31.88 million in 2019. In addition, when introducing the system, each store must pay to install a data transmission system or sign up with a service provider, which has made cost an issue.

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[TOP ↑](#)

IMF Official Calls on Japan to Promote Science Education for Women

Ranil Salgado, assistant director at the International Monetary Fund, called on Japan to promote science education for women to secure personnel for digitization. Small and midsize companies in Japan, which play a key role in economic growth, are falling behind in digitization, Salgado, the IMF's mission chief for the country, said in a recent interview with Jiji Press. Japan lags other member countries of the Organization for Economic Cooperation and Development "in digital adoption by governments, business and financial services," he said. He said that the biggest factor preventing small and midsize firms from promoting digitization is "a lack of IT (information technology) skills in the labor force." An OECD survey showed Japan had the lowest share of women studying science, technology, engineering and mathematics among the organization's member countries as of 2019. Encouraging women to pursue studies in the fields "could help ... reduce gender pay gaps,"

Salgado said.

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[TOP ↑](#)

SOUTH KOREA: Quarter of Mobile Users Subscribed to 5G Data

Around a quarter of South Korea's mobile subscriptions were on 5G networks in August, data showed Wednesday, as new smartphone launches boosted user growth in the latest generation networks. As of end-August, there were 17.8 million 5G network users, accounting for 24.8 percent of the country's total 71.9 million mobile network subscriptions, according to the data from the Ministry of Science and ICT. South Korea has a population of 51 million, and some people have multiple mobile phones. The latest figure marks a rise from around 17 million 5G subscriptions in July as the launches of Samsung Electronics Co.'s Galaxy Z Fold3 and Galaxy Z Flip3 in late August boosted user growth. Samsung's new foldable smartphones have been widely popular here, with their sales topping 1 million as of Monday. Still, 70 percent of mobile users were subscribed to 4G networks in August as mobile carriers try to draw more users to the latest generation networks. User migration to 5G has been slower than expected amid user complaints over slower-than-expected speeds and limited coverage since the networks launched in April 2019. South Korea's 5G coverage is currently focused in Seoul and other major cities, though the country expects nationwide coverage by next year.

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[TOP ↑](#)

S. Korea Faces Continued Economic Uncertainty Finance Ministry

The South Korean economy is facing continued uncertainty as slumps in person-to-person service sectors have extended amid the latest spike in COVID-19 cases, the finance ministry said Friday. The government said the on-year growth of consumer prices could exceed 3 percent in October -- higher than the central bank's inflation target of 2 percent -- due to last year's low base. In its monthly economic assessment report, the ministry said the country's exports remained robust, while the job market has markedly improved despite the fourth wave of the pandemic. "Economic uncertainty persists, led by (slumps) in the face-to-face service segments," the Ministry of Economy and Finance said in the Green Book. Asia's fourth-largest economy is on a recovery track, supported by brisk exports of chips and autos. But the recovery of private spending remains fragile as the country has maintained the toughest-ever virus curbs to stem the resurgence in virus cases.

For about three months, the greater Seoul area -- home to half of the country's population of 52 million -- has been under the toughest social distancing rules, which include restrictions on business operations and private gatherings. Card spending

did not decline amid the current wave, in stark contrast with consumption patterns during previous flare-ups in virus cases. Credit card spending rose 8.8 percent on-year last month, marking the eighth consecutive month of gains, according to the ministry. Sales at department stores increased 21.9 percent from a year ago. But domestic sales of cars fell 33.3 percent on-year in September, extending their decline to a seventh month, and sales at discount stores slid 9.5 percent. The Korean economy is facing increasing downside risks as the uptick in virus cases is delaying the recovery of private spending, The Korea Development Institute (KDI), a state-run think tank, said in a recent report.

Still, the Bank of Korea kept its 2021 growth forecast for Korea at 4 percent, noting the surge in infections is not likely to significantly dent the economic recovery. The finance ministry expected the Korean economy to grow 4.2 percent for this year. The International Monetary Fund maintained its 2021 growth forecast for Korea at 4.3 percent despite its downward revision for advanced countries. The country faces growing inflationary pressure due to high oil and farm product prices amid the economic recovery. The consumer price index grew 2.5 percent on-year in September, compared with a 2.6 percent on-year gain in August. The consumer prices grew more than 2 percent for the sixth consecutive month last month. The ministry said the price growth could top 3 percent in October as the government offered one-off state subsidies for mobile phone bills a year earlier, helping to drive down inflation growth. Upward pressure on inflation remains high as oil prices climbed and the Korean currency weakened against the U.S. dollar, Kim Young-hoon, a senior ministry official, told reporters.

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[TOP ↑](#)

S. Korea Ranks 4th in 'Relative Poverty' Among 38 OECD Members

South Korea ranked No. 4 among 38 global economies in terms of the percentage of its population living on less than half the median disposable income, data showed Monday, reflecting significant wealth disparities in the country. According to the Organization of Economic Cooperation and Development, Asia's fourth-largest economy posted a relative poverty rate of 16.7 percent in 2018-2019, the fourth-highest rate among its 38 member nations. In general, most OECD members are high-income economies classified as developed nations. The figure translates into the fact that 1 out of 6 South Koreans lives in relative poverty. This year, the yardstick for 50 percent of the median disposable income here stood at 914,000 won (\$781.93) for a single-person household and 2.4 million won for a household with four people. South Korea's relative poverty rate was 5.6 percentage points higher than the current OECD average of 11.1 percent.

Costa Rica -- the OECD's newest member, having joined in May this year -- was No.

1 on the list with a relative poverty rate of 20.5 percent. The United States was No. 2 at 17.8 percent and Israel was next at 16.9 percent. Behind South Korea, Japan came in at No. 5 with 15.7 percent, Italy at No. 6 with 14.2 percent and the United Kingdom at No. 7 with 12.4 percent. Meanwhile, Iceland came in last with 4.9 percent, reflecting the country's relatively low income inequality. The data reminded onlookers of Netflix's smash hit series "Squid Game," in which players in deep financial debt participate in a death match to win a grand prize worth billions of won. The show highlights income disparity in South Korea and features characters often shunned by society and driven into poverty, including North Korean defectors and migrant workers, they said. Experts also cited South Korea's aging society as an additional reason for the latest relative poverty readings.

"Despite Korea's high employment rate and relatively low jobless rate, the latest reading means that a large portion of the population does not have a job that pays them sufficient income," said Kim Sang-bong, an economics professor at Hansung University. "The fast transition into an aged society is a key factor," he added. South Korea turned into an aged society in 2017, when 14 percent of the total population was 65 years or older. In 2025, people over 65 are projected to account for 20.3 percent of the population, or 10.51 million people, and the economy will eventually be a superaged society, with 21 percent of the people in the cited age group. South Korea has also struggled with the issue of poverty among older adults in recent years, with the poverty rate among those aged 65 and older reaching 43.4 percent in 2018. That figure was the highest among OECD members and about three times the OECD average.

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[TOP ↑](#)

Year-End Spending on E-Commerce Platforms to Increase This Year Survey

Consumers are expected to spend more money during the year-end season this year amid growing excitement over the government's gradual plan to live with COVID-19, a new survey has found. The survey, conducted on e-commerce platforms Gmarket and Auction earlier this month, showed consumers are willing to spend some 641,000 won (\$546) on average during the platforms' annual shopping event "Big Smile Day" – up nearly 200,000 won from one year ago. Among the respondents, 22 percent said they plan on spending 1 million won while 21 percent said they would spend 300,000 won, followed by 19 percent whose budget was 500,000 won. One in 10 people said they would spend 2 million won, according to the survey. The findings come as the government is set to introduce the first phase of its plan to return to normal early next month. "As expectations grow over the plans to gradually return to normal, consumer confidence has been recovering," one official at Gmarket said.

When broken down by product, robot vacuum cleaners were the most sought after

item followed by washing machines and tumble dryers, which were chosen by 15 percent and 11 percent of respondents, respectively. Desktop and laptop computers, refrigerators and TVs were also among the popular choices, the survey said. "There was a strong preference for high-price digital devices and home appliances related to staying at home," the company said. When it comes to supermarket items, fresh and seasonal groceries, and daily necessities were some of the most popular choices. At-home workout equipment, camping-related items and flight tickets dominated the lifestyle category, according to the survey. When broken down by gender, men said they would spend 723,000 on average during the annual event on both platforms, while women stood at 542,000 won on average. Nearly 40 percent of male respondents said their year-end shopping budget would exceed 1 million won.

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[TOP ↑](#)

Gov't to Introduce 5G-Equipped Buses Nationwide by 2023

The government said Wednesday that it plans to introduce 5G-equipped buses across the country by 2023, giving citizens access to free wireless internet that is up to four times faster. The Ministry of Science and ICT said 29,100 out of 35,000 city buses across the country will be upgraded with fifth-generation (5G) network service by 2023. The upcoming service will offer an internet speed of 400 megabits per second (Mbps), which is up to four times faster than the LTE Wi-Fi connection currently available in public buses. Starting Wednesday, the ministry will run 100 buses equipped with 5G network for a trial period of two months to test the operation and quality of the service. The ministry said it will also expand public Wi-Fi service next year in 16,000 public facilities, including libraries, parks and medical clinics. To further improve internet speed, the ministry plans to gradually introduce next-generation Wi-Fi 6E (6th Generation Extended) technology in public facilities starting in 2022.

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[TOP ↑](#)

South-East Asia

CAMBODIA: COVID-19 Vaccination Coverage Reaches Almost 85 Pct of Total Population

Cambodia has administered at least one dose of COVID-19 vaccines to 13.57 million people, or 84.84 percent of its 16-million population, health ministry's secretary of state and spokeswoman Or Vandine said on Saturday. Of them, 12.43 million, or 77.7 percent, have been fully inoculated with both required shots, and 1.28 million, or 8 percent, have received a third dose or booster dose, she said in a report. "As of Oct. 15, some 99.41 percent of 10 million target adults, 90.2 percent of nearly 2 million target adolescents aged from 12 to under 18, and 97.98 percent of almost 1.9 million

target children aged from six to under 12 have taken at least one vaccine dose," Vandine said. The Southeast Asian nation launched a COVID-19 vaccination drive in February, with China being the key vaccine supplier. World Health Organization (WHO) representative to Cambodia Li Ailan said Cambodia's high vaccination coverages provided a good basis for reopening economy and society safely and responsibly. "However, COVID-19 vaccination alone is not enough. We need a good combination of vaccination, public health and social measures (PHSM) and health care capacity," she wrote on social media. Cambodia reported 267 new COVID-19 cases on Saturday, lifting the national total caseload to 116,407, the health ministry said, adding that 24 new fatalities were confirmed, bringing the overall death toll to 2,634. Additional 311 patients recovered, taking the total number of recoveries to 110,465, the health ministry said.

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[TOP ↑](#)

MYANMAR: To Launch Covid-19 Vaccination Program for Schoolchildren

Myanmar will launch a COVID-19 vaccination program for schoolchildren aged over 12 years next week, state-run media reported on Sunday. About 1 million students of middle and high school level who have enrolled for 2021-2022 academic year will be vaccinated, in an effort to cut the spread of COVID-19 infections, the report said. According to a release from the Ministry of Health on Sunday, over 4.11 million people have been fully vaccinated nationwide, while over 5.78 million people have received the first jabs of COVID-19 vaccines as of Saturday. Meanwhile, the number of COVID-19 cases in Myanmar has increased to 478,651 on Sunday after 1,318 new cases were reported in the past 24 hours, the ministry's release said. Thirty new deaths were recorded, bringing the death toll to 18,134 in the country as of Sunday, the release said. According to the ministry's figures, a total of 431,275 patients have been discharged from hospitals and over 4.5 million samples have been tested for COVID-19 so far.

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[TOP ↑](#)

PHILIPPINES: Digital Payments Continue to Rise

Digital payments continue to rise in the Philippines, exceeding the central bank's target to reach 20 percent of all monthly payments volume by 2020, the Philippine central bank said on Thursday. In a statement, the Bangko Sentral ng Pilipinas (BSP) said that 20.1 percent of monthly payments volume is done digitally by the end of 2020, a substantial improvement from the 2020 first semester estimates, which pegged digital payments volume at 17 percent. The BSP added that the value of digital payments likewise substantially grew from 25 percent to 26.8 percent for the same period. It added that the high-frequency, low-value retail transactions such as

person-to-merchant payments and person-to-person payments such as electronic fund transfers drove the increased usage of digital payments. According to the BSP, the health protocols that entailed social mobility restrictions in response to the COVID-19 pandemic have become a strong catalyst for the country's broader adoption of digital payments. "While the COVID-19 pandemic may have disrupted our way of life, it also created exceptional opportunities to boost digital payments and financial inclusion in the country," BSP Governor Benjamin Diokno said.

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[TOP ↑](#)

VIETNAM: Support Provided to Counter Teenage Mental Health Decline During Pandemic

One of the most urgent priorities in the new normal will be helping teenagers whose mental and physical health has been damaged by the changes and uncertainty of the pandemic, an expert in the field has warned. Speaking at a virtual conference on the topic on Saturday, Trương Thị Thu Thủy, Head of the Family and Social Affairs Department of the Vietnam Women's Union, said that recognising the physical and mental health impact of the pandemic on adolescents is vital to ensuring their long-term wellbeing. "Adolescents have been suffering life changes such as school closures and lack of social contact. They have had to learn how to adapt to new learning skills and a new lifestyle, attending online classes and missing out on extracurricular activities and being exposed to cyberbullying. This may be especially difficult for them and easily make them feel anxiety and depression," she said. UNICEF in Việt Nam recently conducted a study on the mental health and wellbeing of students in schools. Results showed that after 18 months of lockdowns and pandemic-related restrictions, many children are feeling afraid, lonely, anxious, and very concerned about their future. The pressure of keeping themselves in school and catching up on schoolwork after the COVID-19 pandemic has caused a deterioration in the mental health of many young people.

In Việt Nam, an earlier epidemiological survey conducted in 10 cities and provinces found that around 12 per cent of young people are suffering from poor mental health, around three million children. The most common types of mental health problems among children include anxiety, depression, loneliness and externalising problems. "Adolescents have become more vulnerable during the pandemic, so they need reliable people to speak to about their problems, get information, advice or support to solve their problems properly," Thủy said. A virtual forum, launched on the same day as the conference, will be a place for roughly 2,000 students and teachers from five secondary schools in Hà Nội, including Marie Curie, Nguyễn Trường Tộ, Nguyễn Thị Minh Khai, Lê Quý Đôn and Ban Mai, to share their problems and get support. Those who seek help will receive assistance from psychologists. Thủy said the forum will provide knowledge on early life stress, helping adolescents become equipped with the skills to overcome anxiety and depression. Parents will also be welcomed to join

in, to better understand how their children feel and give them tools to help their children, she said. The virtual conference was held by the Việt Nam Women's Union and Abbott Laboratories. This is just one of the many activities the Vietnam Women's Union has launched to help people affected by COVID-19. Earlier this month, 430,000 sets of gifts worth VNĐ130 billion (US\$5.7 million) were given to women and children who have been impacted by the pandemic. The union provided 500 books for children in quarantine areas and 700 scholarships worth VNĐ730 million (\$32,056) for children orphaned by COVID-19.

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[TOP ↑](#)

HCM City to Focus on Economic Recovery in Remaining Months of 2021

HCM City authorities said they would focus on economic recovery in the remaining months of the year after failing to meet most economic targets in the first nine months due to the impacts of the COVID-19 outbreak. Speaking at a conference on Tuesday, Phạm Thị Hồng Hà, director of the city Department of Finance, warned however that the economy could face a sluggish rebound. Her department plans to propose an issuance of Government bonds, and would work with the Ministry of Finance to achieve the capital mobilisation target from next year, she said. Public spending in the first nine months is only 32 per cent of the year's plan, she added.

Labour shortage

The city, the pandemic epicentre with more than 419,000 cases since late April, is struggling with a shortage of labour as companies reopened early this month following the easing of lockdown measures, endangering efforts to restart the country's export-led economy, experts warned. Companies are struggling to achieve normalcy since a large number of their workers have left the city, they said. Lê Minh Tấn, director of the Department of Labour, Invalids and Social Affairs, said the city would need to find 60,000 workers this year and 120,000-140,000 in the first quarter of next year. Around 150,000 workers have returned to the city from their hometowns, mostly in the Mekong Delta and Central Highlands, he said. The department would improve employment floors around the city, he said. He urged businesses to encourage workers to return. The city has provided relief to 5.13 million people or 78 per cent of eligible people, he said, and urged districts to speed up progress reach everyone by October 22. It has received 71,000 tonnes of rice from the Government, and distributed it to 4.7 million people.

Phan Văn Mãi, chairman of the city People's Committee, said the focus would be on the "twin goals" of continuing to contain the outbreak and revitalise the economy in the last three months of the year. It is considering allowing resumption of dining-in at restaurants and street vendors and lottery sellers to sell their wares, he said. Lê Hòa Bình, vice chairman of the People's Committee, said the city has contained the

COVID outbreak, with the number of new infections, hospitalisations, severe cases, and deaths decreasing significantly in the past few weeks. It plans to remove the checkpoints at its borders with other cities and provinces to ensure easier circulation of goods and restore supply chains, he said. "Nearly 99 per cent of people aged 18 and over have received their first vaccine shot and more than 76 per cent have got the second." The city Welfare Centre has provided social security packages to more than 2.1 million people and more than 14,300 gifts, according to Binh. Total retail sales of goods fell by an estimated 17.4 per cent to about VNĐ636.3 trillion in the first nine months, and exports by 3.4 per cent to US\$31.5 billion. The index of industrial production is likely to have fallen by 12.9 per cent. The city economy shrank by 4.98 per cent in the first nine months and is expected to contract by 5.06 per cent for the whole year.

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[TOP ↑](#)

Việt Nam to Build Nine New Railways by 2030

Deputy Prime Minister Lê Văn Thành has signed a decision approving the railway system plan for 2021-2030, with a vision to 2050, which sets a target of building nine new railways by 2030. They will have a total length of 2,362km. Under the plan, the railway industry will renovate and upgrade existing railways, connect with international transport routes; prepare capital and resources to start construction on new routes, with priority given to North-South high-speed ones and those linking gateway seaports, international airports, and main railways in major cities. Specifically, the sector will upgrade the seven existing routes with a total length of 2,440km. The nine new railways include a 1,545km north-south high-speed route connecting Hà Nội's Ngọc Hồi station and HCM City's Thủ Thiêm station, a 102km-long route connecting Hà Nội and northern Hải Phòng Port City, a 103km-long route connecting Vũng Áng Port and the Mụ Gia Pass along the Việt Nam-Lao border, and a 84km-long route connecting southern Biên Hòa City of southern Đồng Nai Province and southern Bà Rịa-Vũng Tàu Province. They also include a 174km-long route linking HCM City and Mekong Delta's Cần Thơ City, a 128km-long route linking HCM City and Lộc Ninh District of southern Bình Phước Province (from Dĩ An railway station to the Hoa Lư border gate between Việt Nam and Cambodia); and a 38km-long route from Thủ Thiêm Railway Station in HCM City to Long Thành International Airport in southern Đồng Nai Province.

The total capital needed for both upgrading and building railways will be around VNĐ240 trillion (US\$10.5 billion). By 2030, the volume of goods transported is expected to reach 11.8 million tonnes, accounting for about 0.27 per cent of the market share, and the number of transported passengers will reach 460 million, accounting for a market share of about 4.40 per cent. In order to fulfil the targets, the decision also put forward key measures and policies, including building and issuing mechanisms to encourage, support and create favourable conditions for domestic

and foreign individuals and organisations to invest in railway transport and transport logistics services; continuing to attract and effectively use ODA capital sources and preferential loans of international donors in railway projects; socialise investment in railway services and logistics; mobilise all economic sectors, including foreign investors, to invest in means of public transports and construction of facilities supporting transport activities such as goods storage. Other measures include reducing environmental pollution caused by railway transport activities, particularly in treating wastewater and industrial waste; promoting human resources training; and expanding international cooperation to learn from other countries' experience and science and technology in railway development.

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[TOP ↑](#)

Cashless Payments Surge in 9 Months

Cashless payments in Việt Nam have continued to record a high growth rate this year, according to a recent Government report. Specifically, online payments in the first nine months of this year reached 435.25 million transactions with a value of VNĐ22.78 quadrillion, up 54.1 per cent in quantity and 30.7 per cent in value compared to the same period in 2020. During the period, more than 1.19 trillion transactions worth more than VNĐ13.5 quadrillion were made via mobile phone, up 74.98 per cent in quantity and 93.69 per cent in value. According to the report, non-cash payments for public services in Việt Nam have witnessed strong changes with significantly improvements seen both in quantity and quality. Currently, more than 90 per cent of tax payment transactions of enterprises in centrally-run provinces and cities are made through banks while local people nationwide can pay electricity bills through banks. Some 42 per cent of medical facilities have implemented non-cash payments for medical services and 39 per cent of pensions, social insurance and unemployment benefits nationwide are paid through personal accounts. However, the report also noted in addition to the surge of non-cash payments, payment fraud also become more common across the country in recent years.

Đào Minh Tuấn, chairman of the Việt Nam Card Association, also admitted though banks have continuously updated new security technologies, fraud in payments is still increasing. To minimise fraud, commercial banks have to simultaneously issue many warnings to customers. Most recently, Việt Nam Prosperity Commercial Joint Stock Bank (VPBank) and Commercial Joint Stock Bank for Foreign Trade of Việt Nam (Vietcombank) have given warnings to users to not access links of forums or websites impersonating the bank. At the same time, customers should not provide account security information, digital banking or card details, or any other information to these websites. Representatives of banks said relevant parties need to enhance coordination to ensure payment security and safety. To further promote cashless payments in Việt Nam, experts said the most important thing is to change people's

consumption habits through financial education programmes as a pillar in implementing a comprehensive financial development strategy. The Government also needs to complete the legal corridor for the digital economy and government, including digital finance. The Government also needs to develop an open banking system with stronger cooperation among commercial banks, Fintech and payment intermediaries.

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[TOP ↑](#)

Salary Increase in 2021 Lowest in Last Decade

Salary increases at multinational companies this year are expected to be marginally down from 2020 and rise slightly next year. At local companies they increased slightly, and are likely to remain steady in 2022, according to the Talentnet – Mercer Total Remuneration Survey. While quite a bit higher than the inflation rate, the rates of salary increase were the lowest in the last decade. They declined to 6.6 per cent from 7.2 per cent last year at multinationals, and are expected to rise again to 7 per cent next year. At local companies, they increased to 6.8 per cent from 6.5 per cent, and will be around 6.7 per cent next year. Speaking at the 2021 webinar Rewards Summit held last week to release the survey results, Hoa Nguyễn, senior principal at Talentnet Corporation, said this year only 6.4 per cent of multinational companies and 7.7 per cent of local businesses had not increased salaries, significantly down from last year's 14 per cent and 34 per cent. Vietnamese companies pay 35 per cent lower basic salaries than MNCs on average, according to the survey. The gap widens gradually at senior positions, with the highest being at management level (41 per cent) and specialist level (33 per cent). But since domestic firms pay their employees higher allowances and bonuses, their average salary overall is only 25 per cent lower.

In terms of pay differential with market average by industry, MNCs in oil and gas pay 49 per cent more basic salary and 47 per cent more total income. At the other end of the spectrum, trading and FMCG are the sectors with the smallest gaps: zero per cent in terms of basic salary and 2 per cent in terms of total income. The lowest paying sectors are real estate (-25 per cent) and retail (-32 per cent). However, at local companies, the highest basic salary difference with the market average is in real estate (21 per cent). In terms of total income, the biggest difference is in the financial services and non-banking (21 per cent) sector. Speaking about recruitment trends in 2022, she said with the plan to gradually reopen the economy, 38 per cent of companies plan to increase their payroll in 2022 and the same ratio plan to keep the number unchanged. The top five industries in terms of proposed increase among MNCs are financial services - non-banking, insurance, banking, agriculture, and transport and logistics. Some 3 per cent plan to cut staff, but the remaining 21 per cent do not have specific recruitment plans yet. In a panel discussion on creating and decoding the future working model, delegates said

remote working during the pandemic sparked demand for this model even in the new normal. Businesses said they would therefore adopt flexible working policies. Speakers also stressed the importance of mental healthcare for employees, saying this was at the core of the post-pandemic benefits policies. According to Talentnet's post-COVID-19 HR policy survey results, 56 per cent of respondents said they changed their benefit policies to match employees' needs.

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[TOP ↑](#)

South Asia

INDIA: Safeguarding Cultural and Natural Heritage for Sustainable Urban Development

The cultural and natural heritage are an integral part of urban fabric. It is imperative to appropriately prioritize its conservation while implementing urbanisation plans. This is also explicitly addressed under SDG 11.4. Highlighting MoHUA's approach to conservation of India's heritage-cities, Durga Shanker Mishra, Secretary, Ministry of Housing and Urban Affairs (MoHUA) shares his thoughts in an exclusive interview with the National Institute of Urban Affairs (NIUA). Q The SDG 11.4 focuses on strengthening the efforts to safeguard the cultural and natural heritage and integrates sustainable development perspectives into the processes of preservation and conservation. Could you highlight what strategies or key actions have been taken to achieve sustainable urbanisation along with heritage and natural conservation for India? The Ministry recognised the fact that the past efforts of heritage conservation in the country were often carried out in isolation. The needs and aspirations of the local communities as well as the main urban development issues such as local economy, livelihoods, service delivery, and infrastructure provision in the areas were not considered. It was also acknowledged that heritage development of a city is not about development and conservation of a few monuments, but holistic development of the city including planning, quality of life, cleanliness, security is required for reinvigorating the city's soul and explicit manifestation of its character. In my opinion, it's high time that we stop addressing independent sector problems and come together on one table to look at our cities' development collectively. Heritage conservation should not be treated as a 'special task' rather it should be as mainstream as sanitation, housing, livelihood, because it has cross-cutting implications. With this in mind we conceptualised the scheme HRIDAY (Heritage City Development and Augmentation Yojana) to undertake strategic and planned development of heritage cities aiming at improvement in overall quality of life with specific focus on sanitation, security, tourism, heritage revitalization and livelihoods retaining the city's cultural identity. The City Hriday Plans became a comprehensive document for the cities, which they can revisit every few years and plan for a sustainable future. This itself was an effort towards integrating heritage conservation with overall sustainable urban development as stipulated in SDG 11.4.

Q It has been more than six years since the Heritage City Development and Augmentation Yojana (HRIDAY) was launched by the Ministry of Housing and Urban Affairs. Could you elucidate on the achievements of the scheme and what kind of interventions by the Ministry do you think would help us in safeguarding cultural and natural heritage in future? The Heritage City Development and Augmentation Yojana (HRIDAY) was launched by the Ministry in January 2015 and since its inception, the scheme had focussed on holistic development of the heritage sites for the selected cities. One of the achievements of this scheme was the preparation of the City Hriday Plans (CHPs) which mapped all the tangible and intangible heritage assets of the city and identified a shelf of projects for the city administration to implement. Some of these projects were prioritised and implemented during the tenure of the scheme but I am sure the rest will be taken up by the respective Urban Local Bodies within their yearly budget provisions. Another noteworthy feature of the scheme was the nomination of technical experts and professionals called the HRIDAY City Anchors. Most of them appointed had an extensive understanding of the city's background and culture. This arrangement helped the National Mission Directorate at the Ministry to give appropriate attention to each of the 12 cities. Further, the City Anchors also acted as the facilitators between the City Mission Directorate and the CLAM-C (City Level Advisory and Monitoring Committee) which contributed to a comprehensive shelf of projects in the CHP. Historic Urban Landscape (HUL) approach to urban development in Ballarat, Australia. Regarding the future interventions to safeguard the cultural and natural heritage, the Central and the State governments should work together to form policies that can help in conserving our cultural heritage. One of the ways which are not explored adequately for natural and cultural heritage conservation is the PPP model. This could be beneficial as the cities would be spared of the financial burden while getting a head start and they can later work out a financially and technically sustainable model. The Centre and the States can extend the required technical support through their own organisations such as the Archaeological Survey of India, the State Archaeology Departments and policy think tanks such as the National Institute of Urban Affairs and NITI Aayog.

Q The natural and cultural heritage assets play a crucial role in supporting local economies, livelihoods and quality of life in human settlements. At the same time, these are under threat and immense pressure due to the impacts of urbanisation, climate change, and human factors. In this regard, could you suggest how conservation professionals can harness heritage assets as a resource for inclusive and sustainable local and regional development? Indeed, we are at significant crossroads, where the choices we make today to tackle urbanisation, climate change and other challenges would have a long-term impact on the cities and their residents. Global organisations that work for the cause of cultural heritage such as the United Nations Educational, Scientific and Cultural Organisation (UNESCO) and the International Council on Monuments and Sites (ICOMOS) have already laid the foundation and identified approaches and tools for cities and sites to follow. For

instance, the 'Historic Urban Landscape' approach recommended by UNESCO integrates the goals of urban heritage conservation and those of social and economic development. It also encourages cities and authorities to combat the challenges of urbanisation, climate change, excess tourism and market exploitation by defining tools for knowledge and planning, civic engagement, financial and regulatory systems. I believe a few cities such as Quito in Ecuador and Ballarat in Australia have already shown encouraging outcomes. This ought to be our way forward for dealing with historic cities and heritage sites. As rightly put, the potential of heritage assets, be it natural or cultural, further tangible or intangible, should be harnessed for demonstrating inclusive development. This could be achieved in multiple ways, tourism being one of them, where we have several states such as Rajasthan, Maharashtra, Uttar Pradesh already paving the way through. Another way is to actually link the artisans and craftsmen to the market directly, which can encourage innovation, adaptation and this eventually shall enhance livelihoods.

Q Indicator for achieving SDG 11.4 accentuates the 'total per capita expenditure on the preservation, protection and conservation of all cultural and natural heritage, by the source of funding (both public and private)'. Do you think integrating public and private funding for the conservation of cultural and natural heritage would help us in achieving this target? What, in your opinion, would be ways to do this? Integrating public and private funding for the conservation of cultural and natural heritage would prove beneficial in achieving the targets of SDG 11.4. In my opinion, there would be two important avenues that can be explored for the same: one is harnessing the potential of science and technology for enhancing conservation efforts and the other is educating people about the cultural heritage and raising awareness among the citizenry. As we have seen in other Government of India's missions launched and operated by the Government of India, such as the Smart Cities Mission or AMRUT, technology has played a major role in overcoming a challenge or addressing issues that had been identified in the urban environments. Similarly, many countries and organisations have led the way in engaging innovative technology to sustain efforts in the conservation and preservation of cultural heritage. Along with Geographical Information Systems (GIS) and drone surveys that are used to map cities and larger areas, several projects have also demonstrated the use of LiDAR technology for a more accurate digital documentation of historic buildings and sites. These are certainly encouraging initiatives and hence, appropriate investment in innovation, science and technology seems key to strengthen our efforts. Another component worthy of additional investment is education and awareness regarding cultural heritage and the value they hold. We see that not many people are aware of the heritage that exists around them or the value that it holds in the city, the region, in the country or globally. We need to develop easy-to-understand knowledge imparting resources so that people themselves start to develop a sense of ownership towards cultural heritage and contribute to protecting and conserving it for future generations.

Q 'Atmanirbhar Bharat' programme has given incentives to boost the economy in

terms of local manufacturing, markets and supply chains. To truly achieve the potential of a self-reliant India and of strengthening the local economy, it is essential that we look beyond the infrastructural interventions and give equal attention to economic strategies. From this perspective, what role does sustainable tourism play in boosting local economic development? Tourism is a complex phenomenon for every city. While it contributes to the economy, several cities have started acknowledging the fact that the presentday tourism demands need to be catered to in a thoughtful manner. Research has shown grave consequences of mass tourism in sensitive areas. This is the reason why the term 'sustainable tourism' was coined that 'includes concern for economic, social and environmental issues as well as attention to improving tourists' experiences and addressing the needs of host communities who should also be considered as important as the visitors. As stated by the United Nations World Tourism Organisation (UNWTO), "achieving sustainable tourism is a continuous process and it requires constant monitoring of impacts, introducing the necessary preventive and/or corrective measures whenever necessary". Conservation work at Surat Fort being undertaken under Smart Cities Mission. Further, the Cape Town Declaration of 2002 alludes to sustainable tourism' as something that, generates greater economic benefits for local people and enhances the well-being of host communities, improves working conditions and access to the industry, involves local people in decisions that affect their lives and life chances and is culturally sensitive, encourages respect between tourists and hosts and finally builds local pride and confidence. In my opinion, this is exactly where the role of urban authorities and experts come into play. Technical and financial aid offered by the Government can help the locals nurture market linkages while keeping their identity integral. With the world getting smaller and so many possibilities opening up with technology, local businesses can flourish sans the existence of an intermediary. With the right assistance, they can become financially more aware and self-sustainable.

While the Atmanirbhar Bharat programme has been launched to aid the country out of the economic crisis caused by the COVID-19 pandemic, I concur with the fact that if we focus on self-sustainability while protecting the identity of the place, we can boost the local economy, eventually contributing to the local economic development. Adaptive reuse is the theme of restoration works in Smart City Indore. I think that the essence of 'Atmanirbharta' can be best understood in light of the tourism industry. Tourism is one of the sectors supporting the 'economy' pillar of the Atmanirbhar programme. But, after facing the challenges from the economic shutdown in the COVID pandemic, the tourism industry should now move towards a sustainable future. We need to focus on preparing comprehensive tourism recovery plans to rebuild destinations, encourage innovation and investment, and rethink the tourism sector. The tourism industry and local governments should strengthen their support mechanisms to the local businesses and the workers, particularly giving attention to the most vulnerable destinations in the recovery phase. These actions are essential but to reopen the tourism economy successfully and get businesses running, more

needs to be done in a coordinated way as tourism services are very interdependent.

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[TOP ↑](#)

BEST Bus Fleet to Be 100% Electric by 2028

Environment Minister of Maharashtra Aaditya Thackeray, said, the entire fleet of the Brihanmumbai Electric Supply and Transport (BEST) will be electric buses by 2028. He said while addressing a function at the Brihanmumbai Municipal Corporation (BMC) headquarters as a Chairperson on October 4. The Minister went on saying that every bus to be inducted in the BEST fleet will be an electric one. Further, Thackeray said that the double-decker buses operated by BEST will either be running on batteries or hydrogen fuel cells whichever suits best. Thackeray is also the guardian minister of the Mumbai suburban district. During the event at the BMC headquarters, the civic body inked a Memorandum of Understanding (MoU) for three initiatives. These are the Women for Climate, Cities for Forests Campaign and e-Bus Mission. These initiatives are being taken under the Mumbai Climate Change action plan. The Minister said, "For building a progressive and eco-friendly Mumbai metropolis, rapid straps are being taken and the three MoUs signed today are important for it." He mentioned that BMC has already been implementing several environment conservation and protection measures. "Segregation of wet-dry waste and planting of about 2.5 lakh saplings under 'Majhi Vasundhara' for urban forestry in the last one-and-a-half years is a part of it," Thackeray added. Further, for conservation of rainwater, housing societies, government office premises, and wherever possible drainage ditches should be dug, the Minister said. Also, he advocated the planting of trees as fences around transport islands, flyovers and open grounds. On the occasion, Mumbai Municipal Commissioner Iqbal Singh Chahal said that the government has set a target of 15 per cent public transport based on electric vehicles (EVs) by 2025. However, heading beyond that the civic body has kept a target of making 50 per cent of public transport based on EVs by 2023. Mumbai Mayor Kishori Pednekar, local MP Arvind Sawant and others also attended the event.

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[TOP ↑](#)

Cultural Heritage & Sustainable Development: The Cities We Want

The 2030 Sustainable Development Goals (SDGs) were conceived at the United Nations Conference on Sustainable Development in 2012 (Rio de Janeiro). The objective was to formulate a set of universal goals that meet the urgent environmental, political and economic challenges facing our world, writes Junhi HAN, Chief, Culture Sector, UNESCO New Delhi. "The Future We Want", the Outcome Document of the United Nations Conference on Sustainable Development (Rio de

Janeiro, 2012) mentioned specifically about the importance of safeguarding cultural heritage by stipulating, “We recognize that many people, especially the poor, depend directly on ecosystems for their livelihoods, their economic, social and physical well-being, and their cultural heritage”. It further stipulates “the need for conservation, as appropriate, of the natural and cultural heritage of human settlements, the revitalisation of historic districts and the rehabilitation of city centres.” This is the culmination of the debate on the importance of culture in particular cultural heritage in relation to its role and potential to contribute to Sustainable Development, intensified since the 1990s on all levels of international stakeholders. However, it would be important to underline that the very idea of the role of culture in sustainable development was already there in 60-70s, the “age of decolonisation”. René Maheu, the then Director-General of UNESCO at a Conference in Venice, highlighted, “The idea of development has, in fact, gradually become broader, deeper, and more varied so that going beyond the purely economic aspects of improving man’s lot, it now also embraces the so-called social aspects... Man is the means and the end of development.” In the concept of development, the centre of gravity thus began to shift from the economic to the social, and mental well-being of individuals.

A decade later, UNESCO member countries, in the intergovernmental UNESCO Conference on Culture in 1982, adopted the “Mexico Declaration”, one of the most important landmark documents in culture since the end of the Second World War which recognises the role of culture as a driving force for sustainable development. The Declaration affirmed that “Man is the origin and the goal of development, it is vital to humanise development, the ultimate goal of which is the individual in his dignity as a human being and his responsibility to society. Development implies for every individual and every people access to information and opportunities to learn and to communicate with others.” The acknowledgement of the role of culture and cultural heritage for Sustainable Development in the United Nations Conference on Sustainable Development in 2012 (Rio De Janeiro) was indeed the result of several decades’ efforts deployed by the international community, notably UNESCO. The linkages between heritage protection and development have deep roots in the World Heritage Convention, where the concept of heritage protection is not only based on the inseparability of culture and nature but is firmly integrated with comprehensive development planning which is enshrined together in this international legislation. The World Heritage Convention was one of a group of environmental treaties adopted after the 1972 United Nations Conference on the Human Environment, held in Stockholm, Sweden. The Stockholm Conference, which for the first time placed environmental concerns on the international agenda, brought a global focus to the understanding that environment and economic development are inextricably linked that environmental safeguards are not possible without socio-economic development.

By bringing together the conservation of cultural and natural heritage under a single legal instrument, the World Heritage Convention pioneered some of the thinking

which during the later 1970s and 1980s evolved to become the core of the concept of sustainable development, first articulated in the report of the Brundtland Commission *Our Common Future* (1987) and later elaborated in Agenda 21 of the 1992 United Nations Conference on Environment and Development (UNCED), held in Rio de Janeiro, Brazil, 20 years after the Stockholm Conference and more recently in the outcome document “the Future We Want to Live” adopted in the UN Conference in Rio De Janeiro in 2012, which served the basis of the SDG 2030. The importance of the nomination process lies not only in ensuring the adequate protection and management of potential World Heritage Sites but for the process to serve as a means to encourage the adoption of comprehensive and integrated policies and actions to conserve and manage other sites of national, regional or local importance. States Parties are encouraged to involve the local communities as well as all ministries within the central government in the nomination process. At all levels of authority, the World Heritage Convention can and should be used as a tool for linking heritage protection and development, in addition to socio-economic benefits to be received from tourism perspectives for local communities.

In 2015, the General Assembly World Heritage Convention adopted a policy document “POLICY FOR THE INTEGRATION OF A SUSTAINABLE DEVELOPMENT PERSPECTIVE INTO THE PROCESSES OF THE WORLD HERITAGE CONVENTION”. The World Heritage Committee considered that the role of World Heritage properties, as a guarantee of sustainable development needed to be strengthened and their full potential to contribute to sustainable development needed to be harnessed. To this end, the Committee advises the States Parties to consider in their implementation of the Convention the three dimensions of sustainable development, namely environmental sustainability, inclusive social development and inclusive economic development, together with the fostering of peace and security. These reflect the concern for “planet, people, prosperity and peace”, identified as areas of critical importance in the 2030 UN Agenda for Sustainable Development. Urban Heritage, including its tangible and intangible elements, is a key social, cultural and economic asset for cities. It constitutes a complex and dynamic layering of heritage meaning and values, created, interpreted by successive generations in the past. In adopting the Sustainable Development Goals, United Nations Member States committed to ‘make cities inclusive, safe, resilient and sustainable’ (SDG 11). One of the concrete actions to achieve SDG 11 is to safeguard the world’s cultural and natural heritage and this includes naturally historic towns, embedded of their intangible and tangible heritage which are assets of every historic town bridging local communities into economic, social and environmental dimensions of development. The loss of cultural heritage, tangible and intangible, provided by urban heritage can therefore undermine the community’s potential to share the benefits of development among its members. For a decade, the international community, notably the United Nations fully acknowledge that the conservation and development of urban heritage as a central component of a development agenda. To this end, they also need to be effectively utilized according

to their developmental potential.

The conservation of buildings and public spaces in historic cities in Asia is recently getting more and more to centre stage as an important aspect of development. For example, in many cities, entrepreneurs and property investors are interested in the economic values of historic buildings: their capacity to accommodate contemporary demands while keeping the attributes that confer its heritage values. Perhaps one of the most viable urban policies and valid conservation strategies that can balance in harmony urban heritage conservation with development would be to promote the adaptive rehabilitation of heritage monuments for contemporary uses. The assets of this approach are to allow the historic buildings and urban heritage to retain a social and cultural memory of cities through sound adaptive reuse of its material urban heritage. The current trend: monument-based, and government-financed approach that restricts the use of protected properties and relies on public funds cannot continue to be viable at the long term level in dealing with the vast urban heritage of most communities and of sustaining conservation efforts. It is essential for cities to engage in debate about their heritage, identify its multiple layers of values as well as the threats to its preservation, and strengthen the value of its contributions to sustainable development, as suggested by the 2011 UNESCO Recommendation on the Historic Urban Landscape. To this end, the regulations affecting the use of tangible heritage must progress from preventing changes to its attributes and uses towards promoting the sensible adaptive rehabilitation of the urban heritage to satisfy contemporary requirements. Private owners of monuments and buildings should be provided with some incentives such as tax-reduction when they undertake either conservation/ restoration or re-adaptive use of their historic houses/ buildings which is already in practice in many European countries.

The re-adaptive use of historic monuments also greatly contributes to environmental issues. Currently, the construction industry is one of the most polluting industries in the world and the construction of new buildings and infrastructure development are today the biggest contributors to greenhouse gas (GHG) emissions. Indeed, embodied energy of conventional construction materials such as cement or energy required throughout a building cycle to extract, process, transport, assemble, maintain, repair, demolish and dispose of a building – makes the construction sector the most energy-intensive of the global economy. It represents over 35 per cent of global energy consumption and accounts for 40 per cent of global CO₂ emissions. Most countries still use massively concrete because it is the cheapest material in construction but concrete makes the planet sick. So conserving historic buildings and using them by maximising their re-adaptive use is not only important because it is part of our history and feed us with cultural identity but also the first ecological choice for sustainable development and for the future of cities. Indian cities face unprecedented urbanisation and will have to absorb 416 million more inhabitants into urban areas by 2050. This may result in rapid and uncontrolled infrastructure development which often takes place at the expense of natural ecosystems and

citizens' wellbeing. In addition, India is the sixth most vulnerable country to climate changes in the world as per the risk index of COP 23. Core areas of historic cities of India are also often a concentration of poverty. 21 major Indian cities are going to run out of groundwater soon if not already run out. Bangalore and Chennai have already lost around 80 per cent of their water bodies over the last 40 years. Currently, most of European cities biggest concern is how to make their cities greener and more resilient. Isn't it high time that Indian authorities should brainstorm collectively on an environment-friendly urban development strategy, making its cities more inclusive, safe, resilient and sustainable. According to a 2010 Report, over 70 per cent of the infrastructure that will exist by 2030 in India is yet to be built which means there is an urgent need to propose a new paradigm to make urbanisation sustainable, particularly in line with the SDG 11.4. India is one of the richest countries in the world in terms of built heritage and a great number of historic centres still remain preserved offering a great opportunity for India's historic cities to unlock the potential of their urban heritage for sustainable development. Indian historic towns will benefit hugely by putting urban heritage in its proper place as a development asset; time for urban heritage to become a fully integrated component of the sustainable development of cities.

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[TOP ↑](#)

Access to Energy Must Be Affordable & Reliable

“Access to energy must be affordable and reliable”, said Minister of Petroleum & Natural Gas and Housing & Urban Affairs Hardeep Singh Puri while addressing the 5th India Energy Forum by CERAWEEK at New Delhi, on October 20. The Minister deliberated that the global economy needs Clean, Affordable, Reliable, and Sustainable energy to speed up the post-pandemic recovery. People need to accept People need to accept the reality that the world has to be a reliable supply of oil and gas until we can build new energy infrastructure. The current levels of oil and gas prices are soaring. India is 85 per cent dependent on imported oil while the import dependence is about 55 per cent for gas and 20 per cent of the country's import bill is from these items, the Minister said. The import bill of the commodities has risen by nearly three folds in the past quarter in comparison with the last year's corresponding quarter. He said that the extreme volatility and high prices have led to the surge in the domestic prices of hydrocarbon fuels. The high prices of oil have impacted economies, leading to growing inflation and affecting the logistics cost. Calling the scenario a “wakeup call”, the Minister said that if prices are not controlled, global economic recovery could be fragile. The prices have to be predictable, dependable and stable, he added. This may also impact the producers in the long run. Puri said that OPEC+ countries should factor in the sentiments of the consuming countries.

He said that India is accelerating its efforts to become a gas-based economy. He said that about \$60 billion investment is underway in the country in setting up the

infrastructure- pipelines, terminals, regasification facilities, and more. The country is on the path of “One Nation-One Grid”, with the Pipeline length going to increase from 19,000 km to 35,000 km. The area under exploration is also increasing, and the country has undertaken a plethora of reforms so that there is more investment in the E&P sector, the Minister added. Speaking on biofuels, Puri said that ethanol-blending has already reached 10 per cent and we are determined to take it to 20 per cent soon. Under the SATAT scheme, 5000 CBG plants are being set up with an investment of \$20 billion. Also, thousands of charging stations for electric vehicles (EVs) are being installed. Further, to usher in transition to the Green energy, Hydrogen Mission is being launched, said the Minister. Describing India as a sui generis case, he said that with around 16 per cent of the world’s population, the per capita energy consumption in India is only one-third of the World. Our energy consumption is set to rise as we move towards a US\$ 5 trillion economy by 2025. He said that energy justice for India is a key objective and priority for our government. Adding on Puri highlighted that India comprises one-sixth of the global community and our commitment to the Sustainable Development Goals (SDGs) related to clean energy, urban development and health will ensure their success. Generally, for the SDGs to succeed, India must succeed. That is when socio-economic transformations can take place. We view the energy sector as one that empowers people and furthers “Ease of Living”, he said. The Minister said that the Hon’ble Prime Minister Narendra Modi, in the previous year, envisioned seven key pillars of India’s energy strategy going forward. Collectively, these would help India move towards cleaner energy. The country is focusing on developing in an integrated manner a gas-based economy, cleaner use of fossil fuels, achieving the renewable energy target of 450 GW by 2030, greater reliance on domestic fuels to drive biofuels, increasing the contribution of electricity, moving into emerging fuels like Hydrogen and promoting digital innovation across all energy systems. The Minister added that we are moving towards a clean and green energy transition in a big way. India is unwavering in its commitment to climate action.

On the International energy best practice, he said that in the making of a New India, time tested best ideas have to be put to work. He said that our contracts are aligned with Good International Petroleum Industry Practices but he questioned whether these are sufficient or is there a gap that needs to be addressed with refreshed thinking and implementation. The Minister said that the year’s theme at the Forum ‘Building India’s New Energy Future: Clean, Affordable, Reliable, Sustainable’ is well chosen because India’s energy transition has multiple dimensions and its energy sector is undergoing a transformation with a relentless focus on outcomes.

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[TOP ↑](#)

Hydropower Stabilising India’s Power Grid

“We in the power sector always looks for grid stability and this cannot be achieved without the hydro sector”, said LP Joshi, General Manager (EM Design), THDC India

Ltd. On this note, with the aim to highlight the significance of hydropower in propelling India's power sector, Elets Technomedia in association with THDC India Ltd. organised a webinar under the aegis of 'Azadi ka Amrit Mahotsav' on August 10. The webinar saw the participation of esteemed speakers from power sector PSUs including speakers from NHPC Ltd., EESL, UPPCL, WAPCOS and THDC Ltd. Gaurav Kumar, Social Media Officer, THDC India Ltd. moderated the webinar. He introduced the theme of the conference to the panellists and the audience and delivered a welcome address for the eminent panellists. P K Aggarwal, Executive Director (Technical), THDC Ltd. opened the webinar with a formal welcomes address to all the speakers. Aggarwal spoke on the significance of hydropower and the issues that the hydro sector faces and set the tone for further discussions. Aggarwal said, "The journey of the hydropower sector in India started in the year 1897 with the establishment of a small hydropower plant of 130 KW capacity near Darjeeling in West Bengal. Since then, the development of hydropower projects in the country has seen rapid growth. The installed hydropower capacity in India, at the time of independence, was only 508 MW and the maximum unit size was 22 MW only. At present, the installed capacity of hydropower in the country is 46,322 MW and the maximum unit size has increased to 250 MW." From 30 per cent of power share at the time of independence, hydropower captured 50 per cent of the power share by 1962. However, after that, a steady decline was seen in the power share due to industrialisation and thermal power was gaining importance in the country, he added. On the revival of the hydropower sector, Aggarwal said, "Following several discussions, the Government of India came up with various measures to promote the hydropower sector. These included – declaring large hydro projects of over 25 MW as renewable sources, hydro purchase obligation has been notified as a separate entity within non-solar RPO, and the Centre has allowed the debt repayment period of 18 years in place of 12 years and the project life has been extended from 35 years to 40 years."

The first speaker, Amitabh Tripathi, Senior Executive Director of WAPCOS, said, "One of the reasons why the hydro sector declined in 1963 is the site of the project. If we see the growth before 1963 and of late, it was easier to choose sites for the hydropower projects and the best sites were chosen. Later on, when the hydropower sector was being expanded, people started considering sites for the project in the upper reaches. And, as we go to the mountains, things get difficult both in terms so the infrastructure, construction, accessibility, and a host of other issues. However, there are certain benefits as well to have a hydropower project in the upper regions. This has also contributed to the decline of the hydro sector... Most potential lies in the Himalayas as geographical aspects play a major role, particularly when underground structures are in the picture." In addition to the factors mentioned by PK Aggarwal for the slow-paced growth of the hydro sector, these aspects have also contributed to the downfall, Tripathi added. "However, I am happy that the focus is back on the action plan and the interventions that are required for picking up the pace for the growth of the hydropower sector." Raising concerns related to the

process of establishing hydropower projects, Tripathi said, "In the whole project cycle, the construction, structure and related aspects are in focus since the beginning, however, not much goes into planning and brainstorming while DPR preparations. Hence, a deliberation should take place before DPR is cleared." General Manager (Civil) for Corporate Planning Division at NHPC Ltd. V R Shrivastava said, "A few months back, we had an opportunity to give our collective suggestions to the Ministry of Power, Government of India as they are formulating the National Electricity Plan 2021. All of us are aware that the inherent problems faced by the hydro sector need special attention. So, a few factors that we put forth are under active consideration by the sub-committee which has been formulated to draft the plan." The hydro sector looks forward to the incorporation of the suggestions extended to the government in the National Electricity Plan as those will pave a path to improve the growth of the sector in times to come, he added.

Speaking on the importance of the hydro sector, he said, "It well known that hydropower plays a key role in stabilising the grid. In 2020, when the Prime Minister announced a sudden power shut for nine minutes, it posed a huge challenge for the power companies as it had the risk of destabilisation of the grid. This was because as much as 30,000 MW was to be backed down in a matter of few minutes. There the hydropower contributed to almost 50 per cent of the shutdown. Around 17,000 MW was backed down by the hydropower sector only." Further, he raised issues where the local population or tribal people residing near the hydropower project sites have opposed the project. He said, "There are always concerns of the native people when it comes to hydropower projects. So we have to make them understand the benefits of the project and get them along." However, speaking of the innovative approach and technology being adopted in the sector, Shrivastava shared about NHPC's development at its stations. He mentioned, "Automatic generation control systems have been installed at our eight out of 20 power stations." Abhishek Agarwal, Chief General Manager and Head (IT) at EESL said, "Yes, there is a concern that the hydropower sector is diminishing but we cannot overlook that the government is nodding to a number of such projects. However, a problem is that the gestation period for hydro projects is long. After COVID, Climate Change has become a major concern for the energy sector. As per a report by IEA, we would have to generate as much energy in the next 30 years as we have generated in the past 100 years." Agarwal showed faith in the future of hydropower in the country and said that a number of organisations like THDC, NHPC, and more are there running hydro projects. Also, the government has given approval to numerous hydro projects. Hence, "I feel we would be able to overcome the issues that we face today regarding the hydropower projects soon," he added. On the rapid digitisation ongoing in India, he said, "When we talk about the digital transformation it should be top to down approach, not vice versa. We need to stop treating IT officials as service persons and bring in a change in paradigm."

In a supportive statement, Yogesh Kumar, Superintendent Engineer and Nodal

Officer Smart Meter, Uttar Pradesh Power Corporation Ltd. (UPPCL) said, "We have the potential of 150 GW of which we have only tapped 56,000 MW which is nearly 12 per cent of the total installed capacity in India. India has a great scope for hydropower sector and we've only tapped a small part of it." In terms of energy, the contribution of the hydropower sector is 13 per cent. While wind power contributed 10 per cent and solar power 11 per cent. Adding on he pointed out, "This is because we are able to harness the energy of water completely but in the case of wind and solar energies, it is more dependent on the climatic conditions... Therefore, the government authorities need to work on fast-tracking approvals for hydropower projects. This is because the efficiency is dependent on the flow and once the flow reduces less power would be generated." Executive Director, VPHEP at THDC Ltd. R N Singh pointed out that in the hydropower sector there are a lot of benefits that are reaped but are not monetised. Even with a project like Tehri, we do not get a significant monetary benefit." The country is blessed with numerous water resources and probably because of this, there is no sense of water security in the country. "People are getting water at cheaper prices. But, if we monetise our resources, our cost to energy which is directly related to capital cost will be significantly reduced," he added. While addressing the perks of the hydropower sector, Singh questioned the lack of monetisation of these and not reaping apt benefits. He said, from grid stability, blackout prevention to low carbon emissions are upsides of the sector however "We're never given credit for this. We never get any appreciations nor we're being credited in media," highlighted Singh.

He mentioned the significance of hydropower projects, especially water reservoir projects, in flood moderation. Looking at the progress made in recent times and the way forward for the sector, he said, "Though there are issues, the Government of India is taking initiatives to improve the sector and I feel the future is bright for us. L P Joshi, General Manager (EM Design), THDC India Ltd., said, "We all, in the power sector, are looking for grid stability and grid stability cannot be achieved without the power sector." Moreover, the hydropower projects, dam projects, provide water for irrigation, industries, power generation, and more. These projects were once recognised as "temples of India" by our first prime minister Pt. Jawahar Lal Nehru, he added. "If we talk in terms of grid stability, the role of pump storage plants (PSPs) come in the way. So PSP is type of hydropower project that works on a slightly different principle. It requires two reservoirs at two different elevations and the available water is recycled between these two reservoirs," said Joshi. The electricity is generated when the system is in need of power and pump back the water in the lower reservoir to the upper reservoir when the electricity is surplus, he added. Joshi said, by 2022, India aims to have 175 GW of renewable energy, however, to handle that much power we need to ensure grid security, hence the role of hydro projects come into play. PSPs are one type of hydro project that contribute to grid stability. As per the deliberations by the PSU leaders, the major issues identified includes lack of monetisation of secondary benefits from the sector, delayed approval processes for the project, and lack of recognition. However, it is to be noted that the Government of

India is taking steps to improve the scenario and strengthen the hydropower sector. Also, the PSUs and sector-specific companies have been asked for suggestions for formulating a National Electricity Policy. The officials mentioned that the shortcomings and probable solutions to issues have been chalked out and shared with the Centre to consider for the framing of the National Electricity Plan. Closing the webinar after a virtual certificate presentation ceremony for the speakers, Gaurav Kumar delivered a closing address and a vote of thanks. He highlighted the aim of the webinar to bring together the PSU leaders from the Hydropower sector and deliberate on the present situation of the hydropower sector, the way forward and its contribution to stabilising India's power grids.

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[TOP ↑](#)

IIGF 2021: Importance of Universal Acceptance in Digital Economy, Highlights Dr Ajay Data

Dr. Ajay Data, Founder, VideomeetIndia Internet Governance Forum (IIGF) 2021 recently hosted their first chapter at The Imperial, Janpath, New Delhi, on the theme 'Empower India through the Power of the Internet'. Dr Ajay Data, an IT veteran and Founder of Made in India videoconferencing app VideoMeet and linguistic email platform XgenPlus was present at the event and delivered an insightful speech on the subject 'Importance of Universal Acceptance in Digital Economy'. The event was graced by senior policymakers such as Ajay Sawhney, Secretary, Ministry of Electronics and IT (MeitY), Jyoti Arora, Financial Advisor, MeitY, Anil Kumar Jain, Chair IIGF, and renowned personalities from the IT industry. The event began with the lighting of the lamp by the Chief Guest Rajeev Chandrasekhar, Minister of State for Electronics and IT, Skill Development and Entrepreneurship, Government of India. The introduction behind constituting IIGF was shared with the audience. This forum is aimed to fill up the gap between India and IGF, and also bring all communities – government, industry, academia, technical community, and civil community together and have a meaningful discussion. India is the second-largest broadband subscription country in the world and also has the highest data consumption per user on a monthly basis. The forum will catalyse this growth in the right direction and reflect the aspirations for this burgeoning Internet user population of India in International policy formation and stakeholder discussion. Dr Ajay Data emphasised on breaking the language barrier to bring people online then only the mission of our PM for 'Digital India' can really be achieved. This event will proceed with workshops on the digital economy, digital governance, trust, security, stability and digital sustainability. Elaborating more on his association and the importance of a body like IIGF, Dr Ajay Data said, "In India, we have 19,000 dialects, 121 Languages and 22 official languages. Indian citizens should have a domain name of their choice. Under universal acceptance, all domain names must be accepted. Only 11 per cent of email servers support Hindi. We should be able to consume content in the language of our choice. This is an apt time for IIGF to be launched and we hope more people

participate. This is a journey we have just begun. It is just the beginning not the end and we hope to see more such deliberations.”

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[TOP ↑](#)

Central-West Asia

Cloud Services Take Incredible Leap in Azerbaijan – ONYX

In Azerbaijan cloud service has taken an incredible leap, Salami Mammadov, technical director of ONYX, told Trend. Over the past two years, cloud technologies have become actively used in the Azerbaijani business environment, Mammadov said. "COVID-19 pandemic became the main reason for accelerating the transition to cloud services when enterprises were forced to optimize their expenses and work remotely," Mammadov said. Cloud technologies, unlike traditional ones, are more profitable in terms of saving maintenance costs, he noted. ONYX transferred dozens of companies to the cloud infrastructure during the period of tightened quarantine measures. "Traditional data storage technologies require round-the-clock cooling of equipment, electricity consumption, specialized premises, as well as server room maintenance specialists. After switching to cloud technologies, the company will only need access to the Internet, which reduces costs by up to 20 percent in annual terms," he added. There is no need to buy additional equipment and devices to increase the data storage space, the technical director said. "Most of the cloud services provided in the Azerbaijani market allow you to use them as much as you want and whenever you want. We can also provide hourly payment for services, we have the ability to disable the cloud service at night, on weekends and holidays when the organization is not working, which allows us to reduce the expenses of the enterprise," Mammadov said.

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[TOP ↑](#)

ICT Agency to Speed Up Digital Transformation in Azerbaijan - Deputy Minister

President of the Republic of Azerbaijan Ilham Aliyev signed a decree on some measures in connection with improving governance in the field of digitalization, innovation, high technologies and communications on October 11. In accordance with the document, the Ministry of Transport, Communications and High Technologies of Azerbaijan was renamed into the Ministry of Digital Development and Transport, as well as the Agency for Information and Communication Technologies (ICT) and the Agency for Innovation and Digital Development, were established. Trend presents an exclusive interview with Deputy Minister of Digital Development and Transport of Azerbaijan Rovshan Rustamov who commented on the mentioned decree. - What innovations will this decree bring to the ICT sphere in

Azerbaijan? - By the decree of the President of Azerbaijan Ilham Aliyev, the Ministry of Transport, Communications, and High Technologies were renamed into the Ministry of Digital Development and Transport, and the Agency for Information and Communication Technologies and the Agency for Innovation and Digital Development was established under our ministry as public legal entities. The goal of transforming and creating new agencies is to expand the use of digitalization and innovation in the country, develop radio frequency spectrum management, communication and information technologies, improve regulatory mechanisms and create a healthy competitive environment. Besides, we expect that the quality of services, innovations, and investment attractiveness will be improved.

Moreover, this process sets new goals for the ministry and makes it necessary to speed up digital transformation in our country. According to the presidential decree of April 27, 2021, the ministry is responsible for organizing, coordinating and implementing activities in the field of digital transformation. Digital transformation is an important factor in ensuring the living conditions of citizens in accordance with modern standards. Our country is a supporter and participant of initiatives in this direction both at the national and international levels. - What is meant by digital transformation and how will this process be organized? - Digital transformation includes the transition to digital government, in which services are provided through the use of digital technologies, digital products are created, business processes are automated, a "digital society" is created, prepared and capable of using open data.

The Agency for Innovation and Digital Development, which will be created under the Ministry on the basis of this decree, will ensure the organization, coordination, implementation of activities, including control and regulation in the field of digital transformation. The agency will be created through the merger of the National Center for Nuclear Research CJSC, the Innovation Agency and the High Technologies Research Center. The agency will also promote and fund innovation-driven research and innovation projects, including start-ups, and carry out complex activities, scientific, scientific and technological, innovation activities and related experiments in high technology, nuclear science, nuclear technology and nuclear energy. I would like to draw your attention to the fact that one of the factors determining the success of the digital transformation is stable communication and high-speed and affordable Internet throughout the country. The acquisition of digital knowledge and skills through the use of modern Internet technologies is one of the drivers supporting digitalization and digital transformation in our country.

That is why the ministry plans to implement large-scale projects in the field of fixed communications and high-speed Internet services. - Can you please tell in detail about the work planned to be implemented in this direction - There are two main areas that need to be addressed to increase the speed of the Internet: 1) Technology: new technological developments should allow people to use the fastest Internet possible; 2) Service areas: Internet package rates shouldn't be high. About 70

percent of fixed broadband Internet users in Azerbaijan receive Internet access services via ADSL. This technology has an upper limit of up to 10 Mbps. The only solution is to invest a large amount of funds in the modernization of infrastructure, and this is what the ministry has been working on for the past six months. Besides, we decided to jointly invest in the modernization of the fiber-optic cable network throughout the country on the basis of a public-private partnership of three companies - Aztelekom, Baktelecom and Azeronline.

In parallel, negotiations are underway with some other private companies. By the end of 2024, it's planned to provide the entire territory of the country with the Internet and bring the average Internet speed to at least 25 Mbit / s. - Are the prices expected to rise as quality improves? - In connection with the tariffs for Internet services, there are already serious innovations. These issues were carefully considered by Aztelekom and Baktelecom, and significant changes were made to them. Since August 2021, we have stopped supporting the lowest speed options in the ADSL segment. Since that date, we have also reduced tariffs and, according to the new tariffs, the actual price for 4 Mbit / s decreased from 20 manat (\$11.7) to 13 manat (\$7.6, i.e. by 35 percent), the price for 7 Mbit / s - from 40 manat (\$23.5, i.e. by to 16 manat (\$9.4, i.e. by 60 percent).) and the price of 10Mbit / s was reduced from 50 manat (\$29.4) to 19 manat (\$11.1, i.e. by more than 60 percent).

The current tariff policy will allow the population to use even higher Internet speed at a much lower price. The increase in the average Internet speed in Azerbaijan is only part of the general situation. Over the next five years, it's planned to increase fixed broadband Internet access to 100 percent, focusing on the latest GPON (Gigabyte Passive Optical Network) technology. In my opinion, the most optimal and effective way to achieve this goal is to establish cooperation with private Internet providers in the framework of a public-private partnership. - What was the need to create an Agency for Information and Communication Technologies and what priorities in the ICT sector can be spoken about? - To adapt to global technological transformations, it's important to regulate the country's ICT sector and create more flexible governance mechanisms. For this reason, it was necessary to create a regulator which will be the Agency for Information and Communication Technologies.

The same agency will implement the entire regulatory, pricing policy, as well as control over the quality and flexible development policy of this industry. Besides, this agency will carry out certification, accounting, regulation and control (including quality control) in the field of information and communication technologies and communications, including the regulation of mutual relations between telecommunications operators and the management of the radio spectrum. The presence of a regulator will accelerate digital transformation in cooperation with the digital economy and create a legal and regulatory framework, as well as increase the added value of the ICT sector for the country's economy. Currently, due to the lack of a regulator, the country is being criticized by international organizations. Lack of

control over the development of mobile and fixed broadband and universal services in remote areas, regions and villages, lack of access to Internet services, as well as lack of pricing and quality policies create additional dissatisfaction and have a serious negative impact on the country's technological readiness indicators. The agency's activities will also be aimed at overcoming difficulties in this area.

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[TOP ↑](#)

Azerbaijan Provides Broadcasting of TV, Radio Channels in liberated Zangilan

The restoration of infrastructure, including radio and television stations, continues in Azerbaijani territories liberated from Armenian occupation [in the 2020 Second Karabakh War], Trend reports on Oct.20 citing the Ministry of Digital Development and Transport. So, in Zangilan city of and more than 10 villages of the Zangilan district, broadcasting of eight TV and two radio channels has been provided by means of a 30-meter tower installed in Minjivan settlement. From December 31, 2020 to date, radio and television broadcasting has been restored in Shusha and Khankendi cities, Khojaly, Aghdam and Barda districts, as well as in adjacent settlements. Moreover, on October 4, 2021, a TV tower was commissioned in the city of Kalbajar. Thus, the broadcasting of eight TV and one radio channel in Kalbajar and 15 adjacent villages was ensured. Currently, work continues on the restoration of radio and television broadcasting in other liberated territories. By the end of the year, it's planned to restore a station in Shahyeri village, Khojavand district.

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[TOP ↑](#)

Azerbaijan's State Tax Service Expanding Use of Electronic Signature

The State Tax Service (STS) under the Ministry of Economy of Azerbaijan is expanding the use of electronic signatures by entrepreneurs, Trend reports with reference to the STS. "Certain taxpayer service centers have already established confirmation of certain types of applications and forms of documents using digital signatures," the STS said. In addition, it is reported that documents in PDF format must be prepared and signed in advance in the appropriate order. "The implementation of this project will lead to a reduction in the time spent by entrepreneurs on drawing up applications in paper form. It will also allow servicing a larger number of taxpayers and significantly reduce paperwork," the STS said. It is noted that the tax service of Azerbaijan will continue to implement solutions in the country that contribute to the development of entrepreneurship and digitalization of the economy.

From <https://en.trend.az> 10/25/2021

[TOP ↑](#)

Nar Supports Development of ICT Specialists in the Country

Nar organizes 'Fundamentals of Mobile Communication' training for students majoring in technical specialties in order to train local staff in the mobile market and turn young people into professionals in a short time after graduation. The training is conducted free with the organizational support of the university administration. Focused primarily on the operating principle of the mobile network and communication technologies, the 'Fundamentals of Mobile Communication' informs students about the practical aspects of mobile communication as a useful addition to the curriculum of universities. Thus, the training session is developed and conducted by Nar's qualified technical staff. Therefore, the participating students get knowledge directly from the professionals of this area and can address their questions to the representatives of Nar. The attendees will be awarded certificates by Nar at the end of the training, as an indicator of the new knowledge received in the field of mobile communications. This year, the first training will be held for students of the Azerbaijan Technical University.

It should be noted that in early 2021, the Azerbaijan Technical University and Nar's management team held a meeting in the framework of the company's CSR strategy and agreed on the new areas of cooperation. This training is part of the mobile operator's corporate social responsibility strategy, as well as one of the areas of cooperation with the Azerbaijan Technical University. 'Azerfon' LLC (Nar trademark) started its operations on March 21, 2007, and within a short period of time became one of the leading companies of the telecommunications and mobile communication industry of Azerbaijan. The 'Nar' brand name was selected as the symbol that resembles the cohesion of the rich cultural and historical heritage of Azerbaijan with the modern life. Being the first operator in the country to introduce the 3G technology, Nar provides the customers with a wide 4G network coverage. With a large network of over 8780 base stations, covering 91% of the country's territory, Nar provides more than 2.3 million subscribers with the highest quality services. According to mobile network benchmarking tests, held in the year 2017, Nar network demonstrated the highest results in the country, in terms of provision of mobile voice services. Testing was conducted by an independent international "P3 Communications" company, and methodology was based on customer experience in using various services.

From <https://en.trend.az/> 10/30/2021

[TOP ↑](#)

GEORGIA: Share of Households with Internet Access Increases

Some 86.1 percent of Georgian households have internet access in 1H2021, which is 2.3 percentage points higher compared to the same period of the previous year, Trend reports via Georgia's National Statistic Office (Geostat). The share of

households with internet access increased by 0.7 percentage points for urban and by 4.4 percentage points for rural areas and amounted to 91.4 and 78.9 percent, respectively. The value of this indicator by region is highest in Adjara and Tbilisi, in 94.8 and 94.4 percent, respectively. According to the survey results, 77.4 percent of the population aged 6 years and older has used the internet within the last 3 months, which is 3.4 percentage points higher compared to the same indicator of the previous year. The percentage of this indicator equals 83.8 percent in urban and 67.6 percent in rural areas. This indicator is 76.8 percent for women and 78 percent for men. For different age groups, the indicator is highest among the 15-29 age group and equals 97.8 percent.

Some 91.7 percent of the population aged 15 years and older who used the internet within the last 3 months, use the internet every day or almost every day, 7.2 percent - at least once a week (but not every day), and 1.1 percent rarely. According to the survey results, among the population aged 15 years and older, who used the internet within the last 3 months, the main reasons for using the internet are: participating in social networks (95.3 percent), telephoning over the internet/video calls over the internet (94.7 percent), reading online news/magazines (54.3 percent), seeking health-related information (50.7 percent), sending/receiving e-mails (46.6 percent), finding information about goods and services (38.5 percent), internet banking (36.4 percent), downloading software or applications (other than games software) (17 percent) and looking for a job or sending/submitting a job application (12.3 percent). Some 21.2 percent of the population aged 15 years and older, who used the internet within the last 3 months, have purchased or ordered goods or services.

This figure varies by type of settlement: in urban areas – 26.3 percent and in rural areas – 11.7 percent. The values by gender are 22.9 percent for women, 19.2 percent for men. The values differ among age groups: 34.6 percent in "15-29", 18 percent in "30-59" and 9.8 percent in "60 years and older". Some 97.6 percent of internet users aged 15 years and older, who used the internet within the last 3 months, have used a mobile device (mobile phone, laptop, tablet, etc.) to connect to the wireless Internet. This indicator is 97.8 percent for women and 97.3 percent - for men. Among the age groups, the highest value is observed for the population 15-29 age group (99.7 percent). According to the survey results, 63.8 percent of households have a computer. The value of this indicator was 74.1 percent in urban areas and 49.7 percent in rural areas. Among the regions, the highest value was observed in Ajara and Tbilisi, 79.1 percent and 74.9 percent, respectively. Some 60.8 percent of the population aged 6 years and older have used a computer in the last 3 months. The values of indicators differ by type of settlement: 71.1 percent in urban and 45.1 percent in rural areas. This indicator is 59.9 percent for women and 61.9 percent for men. Among the age groups, the highest share of computer users is in the population of 6-14 age group and equals 84.5 percent. Some 78 percent of the population aged 15 years and older, who used computer within the last 3 months,

use the computer every day or almost every day, 13.8 percent - at least once a week and 8.2 percent more rarely.

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[TOP ↑](#)

UZBEKISTAN: Economy Grows "Higher Than Expected"

Uzbekistan's GDP during the first nine months of 2021 grew by 6.9%, which is significantly higher than the 5.1% expected last year. More than 338,000 new jobs were created, 77,000 new business entities started operation. Exports (excluding gold) increased by 34.1% y/y to \$8.9bn. By year-end, the GDP growth is expected to be around 6.5-7%, driven by growth in industry (9.1%) and the service sector (8.6%). The volume of construction services set to expand by 6.6%, growth in agriculture is forecast to comprise 2.8%. The IMF has recently improved the annual forecast for the economy of Uzbekistan up to 6.1%. The World Bank said it was expecting economic growth at 6.2%. In 2022 the economy is forecast to grow by 5.9%, and by an average of 6.5 in subsequent years.

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[TOP ↑](#)

Growth of Uzbekistan's Real GDP Makes Almost 7% over 9 Months

In Uzbekistan, real GDP growth amounted to 6.9% in the first 9 months of 2021, Trend reports citing Kabar. Compared with the same period last year, industrial production increased by 9%, agriculture - by 4.2%, construction - by 4.5% and investment in fixed capital - by 5%. During this period, personal income in real terms increased by 10.4%. "Meanwhile, the recovery of economic activity in some sectors of the economy to pre-pandemic levels will take a longer period of time. Domestic and foreign tourism, transportation, car production (down 32.4% y-o-y), and catering have not yet reached 2019 levels. The full recovery of economic processes in these sectors in the future will be a supporting factor for high rates of economic growth," the report says. Earlier it was reported that the World Bank revised the forecast of Uzbekistan's GDP growth in 2021 and raised it from 4.8% to 6.2%.

From <https://en.trend.az> 10/24/2021

[TOP ↑](#)

From Digital Transformation to Strategic Priorities: Siemens Talks Work in Uzbekistan

Siemens company has been successfully working in Uzbekistan and is looking to expand its activity there, as the company's representative spoke to Trend about the priority areas. "Firstly, the priority direction for Siemens in Uzbekistan is the development of a roadmap for digital transformation. When the roadmap will be

created, there will be more opportunities for the digitalization of specific sectors. Secondly, the company's strategic priority is the localization of electrical equipment," the company told Trend. The third direction is development of mining and metallurgical sector, based on advanced technologies, which is being implemented together with the Almalyk Mining and Metallurgical Complex of Uzbekistan. "Moreover, the last priority is increasing local competencies; education and training of personnel of enterprises in Uzbekistan, since digitalization of any industry, is impossible without competent and qualified specialists," said the company's representative. Siemens also spoke about the ongoing project on localization of the production of electrical equipment in Uzbekistan.

"Siemens has previously completed the discussion phase of the project on localization of the production of electrical equipment in Uzbekistan and now is moving on to the practical stage," Trend was told. Recently it was reported that Siemens intends to localize the production of electrical equipment in Uzbekistan together with the Uzelektroapparat-Electroshield enterprise. Siemens said 'it is too early' to talk about the possibility of exporting electrical equipment, as the company is now in the early stages of the project. The issue will be discussed at a later stage, and the decision will depend on the agreements reached between the interested parties. Another sector, where Siemens is looking to expand its reach in Uzbekistan is railway, in particular - the modernization of railway technologies. "Railway technologies covers a wide spectrum of areas including modern trains and infrastructure automation. Siemens has extensive experience in this area and a wide portfolio of solutions for the modernization of the railway industry in Uzbekistan," said the company. The representative added that there is an intensive development of Uzbek economy, in terms of digitalization. At the same time, Uzbek Government has outlined very ambitious goals to increase the GDP to the level of developed countries by 2030.

"This will require serious efforts and significant investments in infrastructure, energy and training of qualified specialists. And Siemens is one of the leaders in terms of the digitalization of the industry and offers the most advanced solutions. In addition, the company is ready to assist in training specialists and improving their qualifications - this is one of our strategic priorities in Uzbekistan," Siemens said. The partnership between Siemens and Uzbekistan opens up great prospects for both parties, and the company hopes that it will be able to make a significant contribution to the modernization of Uzbek economy and the development of the country. Uzbekistan is a very important strategic partner for Siemens. In recent years, serious positive changes has been happening in the country: the economy is being liberalized, the protection of entrepreneurship is being strengthened, and the credit and banking system is being modernized. "All this creates a favorable market space, and Siemens wants to be present at it and contribute to its development, since both sides benefit from this," said the company. Furthermore, the representative added that Siemens has been cooperating with Uzbekistan for a long time, but in 2017, with the

signing of several strategic agreements, a qualitatively new stage of the partnership began. Currently, there are even more intersection points and Siemens is interested in further strengthening its positions in the Uzbek market.

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[TOP ↑](#)

Oceania

AUSTRALIA: Data Points to Hefty Employment Fall

Payroll jobs dropped further by mid-September as coronavirus lockdowns continued to bite, and now stand below their pre-pandemic level. Economists expect next week's key labour force data for September could show a hefty 200,000 fall in employment after the 146,300 tumble in August. The Australian Bureau of Statistics said payroll jobs fell by 0.7 per cent in the fortnight to September 11, following a larger 1.5 per cent drop in the previous two weeks. "The series of falls in payroll jobs through July, August and into September saw payroll jobs fall back below their pre-pandemic level," ABS head of labour statistics Bjorn Jarvis said. "Apart from the seasonal fall after Christmas, payroll jobs in mid-September 2021 were the lowest they had been in Australia since the end of August 2020, during the second wave lockdown in Victoria." Payroll jobs are now 0.5 per cent below where they were when the pandemic first hit Australia in the early months of 2020.

Locked down ACT and Victoria saw the largest falls in payroll jobs during the latest reported fortnight, declining 2.3 per cent and 1.8 per cent respectively. However, given Victoria's large share of jobs in Australia, payroll job losses there accounted for almost three-quarters of all jobs lost during the fortnight. Payroll job losses slowed 0.3 per cent in NSW, compared with a 1.6 per cent fall in the previous fortnight. "The levelling out of payroll data in NSW can only be described as a good sign that the opening up of Greater Sydney in the coming weeks will put some bounce back into the labour market," EY senior economist Johnathan McMenamin said. Perversely, the unemployment rate fell to a near-13-year low of 4.5 per cent in August, but this was the result of people giving up looking for work. Commonwealth Bank economists expect next Thursday's labour force report for September will show the unemployment rate rising to five per cent as employment falls by 200,000.

The ANZ job advertisement series for September, also released this week, saw a third consecutive monthly fall and points to an unemployment rate above five per cent in coming months. Meanwhile, Australia's services sector remained in decline in September, but a leading business group hopes easing coronavirus restrictions will see the industry begin to recover in the coming months. While the Australian Industry Group performance of services index edged up by 0.1 points to 45.7 in September, it remained below the 50-point mark that separates contraction in the sector from expansion. "Restrictions associated with the Delta outbreaks in southeastern

Australia were the major contributor to the continued contraction of the Australian services sector in September," Ai Group chief executive Innes Willox said. "While predictions are highly conditional, we are expecting a mild upturn in October followed by further gains as restrictions are eased in line with higher levels of vaccination."

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[TOP ↑](#)

Economists Expect Another Large Jobs Fall

High COVID-19 vaccination rates and the easing of restrictions should lift the mood of both consumers and businesses. It will be good news for retailers, having been hit hard with half the population in lockdown fighting the Delta variant, but also more broadly in terms of future employment and investment. This week will see a series of confidence measures for consumers and business. However, there will also be data showing the grim reality of having NSW, Victoria and the ACT in lockdown. The labour force report for September is released by the Australian Bureau of Statistics on Thursday. Economists' forecasts point to a further 120,000 loss of jobs in the month following the hefty 146,300 tumble in August. Forecasts range from a drop of 25,000 jobs to 225,000. Perversely, the unemployment rate fell to a near-13-year low of 4.5 per cent in August, but this was the result of people giving up looking for work.

For September, economists expect the jobless rate to rise to 4.8 per cent, although predictions were again wide ranging, from an unchanged 4.5 per cent to a spike to 5.4 per cent. Forward indicators of employment, like job advertising, are suggesting the unemployment could peak at just over five per cent in the coming months. Even so, Reserve Bank of Australia governor Philip Lowe believes the ABS measure of hours worked is the best indicator of labour market conditions at the moment, which slumped by 66 million hours in August, or 3.7 per cent. On Tuesday the weekly ANZ-Roy Morgan consumer confidence index - a pointer to future household spending - will be released. Last week the index rose to its highest level since mid-July on the prospect of lockdowns being lifted, but still remains some way off its long-run average.

On the same day, the National Australia Bank will issue its business survey for September. In August, business confidence - a guide to future investment and job hiring - remained in negative territory, but rebounding new orders presented some light at the end of the tunnel. On Wednesday, the October Westpac-Melbourne Institute consumer sentiment index will be released. On Thursday, RBA deputy governor Guy Debelle will make an online address to the CFA Australian Investment Conference on the topic of 'climate risks and the Australian financial system'. Meanwhile, Australian shares look set for a soft opening on Monday following a lower finish on Wall Street on Friday after the latest US payrolls report failed to live up to expectations. US employers added just 194,000 jobs last month, well short of the

479,000 that economists expected. The S&P 500 fell 8.42 points or 0.2 per cent to 4391.34, the Dow Jones Industrial Average declined 8.69 points, or less than 0.1 per cent, to 34,746.25, while the Nasdaq composite slid 74.48 points, or 0.5 per cent, to 14,579.54. Australian share futures eased four points to 7273. On Friday, the Australian benchmark S&P/ASX200 index closed 63.4 points, or 0.87 per cent, higher at 7320.1.

From <https://au.news.yahoo.com> 10/10/2021

[TOP ↑](#)

Economy to Bounce Back Strongly: PM

Experts expect the economy contracted by as much as four per cent in the September quarter. Figures due later this week are also expected to show the damage this has caused the labour market, with economists predicting another 100,000-plus jobs were lost in September. "Once obstructions are raised, businesses reopen and the kids get back to school and people get back to work, that's what we are hoping for, that's what we expect," Mr Frydenberg told the Seven Network. But Business Council of Australia chief executive Jennifer Westacott says once states open they need to stay open. "If there is any sense of statewide snap lockdowns, that's very problematic," she told Sky News. "The second thing we need to do is keep these state borders open. The third thing is to start getting skilled workers in."

Such hopes come as forecasts by Deloitte Access Economics showed the economy would grow by 4.5 per cent in 2022 after a 3.2 per cent expansion over 2021, which Mr Frydenberg says is stronger than predicted in his May budget. But Deloitte Access Economics partner and economist Chris Richardson says while he expects an excellent recovery over 2022, much will depend on vaccination rates. "Forecasts for everything from wages to unemployment to hospitalisation and haircuts depend on vaccination," he said in his latest quarterly business outlook. Even so, Mr Richardson believes a large lift in wages growth is still "miles off". Shadow treasurer Jim Chalmers was unimpressed. "After all Australians have sacrificed during this pandemic, their reward from Scott Morrison and Josh Frydenberg is slower wages growth for longer," Dr Chalmers told AAP.

A Westpac survey of 1000 small- to medium-sized businesses across Australia found that 85 per cent believe the economy will quickly return to growth as restrictions ease, and 70 per cent expect increased sales in the next 12 months. "Small businesses have been through an incredibly tough time and, while challenges remain, it's extremely encouraging to see so many business leaders feeling optimistic about the future as Australia prepares to reopen and recover," Westpac chief executive consumer and business banking Chris de Bruin said. However, a separate survey by accounting body CPA Australia was less optimistic, with just 32 per cent of the 144 accountants surveyed confident in the performance of the economy over the next three months, while 42 per cent were worried about the outlook. "We think this

reflects ongoing uncertainty about re-opening requirements and what they'll mean for businesses, their employees and customers, as well as how future outbreaks will be managed," CPA Australia chief executive Andrew Hunter said.

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[TOP ↑](#)

Coal Expected to Be Offline by Mid-2030s

Coal is leaving Australia's national energy market much faster than initially thought and is expected to be offline by the mid-2030s. That's the assessment of outgoing Energy Security Board chair Kerry Schott. "Coal is inextricably leaving the system and will leave faster than initially thought," she told a climate and energy summit hosted by the Australian Financial Review on Monday. "It really is struggling to make money." Dr Schott described coal as being "what coaches were to the motor car". It comes as Prime Minister Scott Morrison and Energy Minister Angus Taylor put the finishing touches on an emissions reduction plan. The Nationals want a guarantee the plan will not adversely impact jobs and industries in regional and rural areas or drive up power prices.

The government wants to be able to announce a commitment to net zero emissions by 2050, instead of a preference, and a stronger 2030 target in time for the upcoming COP26 climate summit in Glasgow. In a signal to the junior coalition partner holding out on an agreement, Mr Taylor emphasised reaching net zero emissions by 2050 was not the same as having no emissions. He labelled a business-led proposal to tighten obligations on polluters through the government's existing climate safeguard mechanism a carbon tax by stealth. Mr Taylor is expected to address a Committee for Economic Development of Australia forum on Tuesday about the path to net zero. The ESB has proposed a different mechanism to pay providers to retain existing power generation and ensure reliability in the power grid as more renewables come on board. Labor's climate spokesman Chris Bowen said the government not only needed to commit to net zero by 2050, but legislate the commitment and significantly improve its medium-term targets.

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[TOP ↑](#)

Flexibility Key to Worker Happiness: Study

Flexible workers are happier workers it seems. New research shows they feel better rested, more engaged and have a higher sense of wellbeing than those confined to the office. A NSW government study conducted in partnership with Edith Cowan University found employees able to work remotely when they need to consider the arrangement an overwhelming positive. They also report less trouble sleeping and sense that their comfort and emotional security are being better looked after despite the social isolation. The psychological health of the 1039 employees interviewed

about lockdown didn't much differ, with wellbeing, distress and burnout reported at similarly moderate levels for flexible and non-flexible workers alike. Factors such as the industry they worked in and the type of contract they were employed under weren't really important either.

What did matter, were individual circumstances such as having a disability or having to care for a partner or young children while working from home. Women faced additional demands due to societal gender norms. An improper ergonomic set-up was nominated by respondents as a barrier to safe, flexible work, with some indicating it had caused them physical pain. Some said they had been offered financial support to set up ergonomically appropriate home work stations but many hadn't. Flexible workers also placed a high value on feeling trusted by line managers and employers generally. "It's reassuring to see that for the most part, working flexibly can be a very positive experience," NSW Centre of Work Health and Safety director Skye Buatava said. At the same time, the dramatic WFH shift during the pandemic has "highlighted the need to ensure the right support mechanisms are in place for modern ways of working". "We discovered some flexible workers felt their organisation did not have adequate work health and safety processes in place and that training around mental wellness was lacking," she said. In response, the centre has launched an easy-to-use best practice guide with free resources on supporting flexible workers. "We've also got a suite of training modules and guidance materials with practical advice for employers and employees on creating a mentally healthy workplace at home, both during and after the COVID-19 restrictions," Ms Buatava said.

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[TOP ↑](#)

Eyes on Jobs Market as Restrictions Ease

The focus will remain on the state of Australia's labour force market in a quieter week for economic data and after figures last week showed another steep drop in employment as a result of virus lockdowns in September. But Finance Minister Simon Birmingham is confident that jobs, and the economy more broadly, can recover quickly as states move out of lockdown. "That is partly the function of the fact that we have had such successful economic supports in place right throughout the pandemic," he told Sky News' Sunday Agenda program. "All of that has helped to get individuals, households, families, businesses through the lockdown, and in doing so, positioning them to come strongly out the other side." Last week's labour force report showed another 138,000 jobs were lost in September, as well as another sharp drop in the participation rate as people gave up looking for work during the lockdowns in NSW, Victoria and the ACT.

Restrictions started to ease in NSW last Monday and in the ACT on Friday, while Victoria is now due to emerge from lockdown at 11.59 pm on Thursday. The

Australian Bureau of Statistics will release its weekly payroll jobs report on Thursday for the fortnight to September 25, which was not covered in last week's full labour force report. On Wednesday, the National Skills Commission will release its final report for September. Its preliminary figures showed job advertisements posted on the internet rose 4.9 per cent in the month. This is a positive sign for future employment and follows three months of declines as the result of Delta variant outbreak. The Reserve Bank of Australia will release the minutes of its October 5 meeting on Tuesday, although economists do not expect the report to stray from Governor Philip Lowe's post-meeting statement.

During an address last week, his deputy, Guy Debelle, indicated the central bank is not about to follow other central banks into tightening monetary policy. He said circumstances for wages and inflation in Australia remained subdued and quite different to other countries. The RBA does not expect to raise the cash rate before 2024. Meanwhile, Australian shares look set to start the trading week on a firm footing, buoyed by gains on Wall Street on Friday. US stocks were lifted by strong earnings results from Goldman Sachs and on a White House announcement that travel restrictions for fully-vaccinated foreign nationals will be lifted on November 8 for both land borders and air travel. The Dow Jones Industrial Average rose 395.05 points, or 1.13 per cent, to 35,307.61, the S&P 500 gained 35.98 points, or 0.81 per cent, to 4,474.24 and the Nasdaq Composite added 72.49 points, or 0.49 per cent, to 14,895.92. Australian share futures responded by rising 31 points, or 0.42 per cent, to 7364. On Friday, the Australian benchmark S&P/ASX200 index closed 50.3 points higher, or 0.69 per cent, to 7362.

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[TOP ↑](#)

Bill to Make Social Media Liable for Posts

Social media companies would be liable for defamatory content placed on its platforms, under a new bill introduced to parliament. Nationals MP Anne Webster outlined the new legislation on Monday, calling for more accountability from companies such as Facebook and Twitter. Under the proposed laws, the e-safety commissioner would have the power to investigate claims of defamatory material posted online and issue notices to service providers. If the posts are not removed 48 hours after a notice is given, the user who posted the content and the social media platform would be found liable for defamation. The bill would also allow for a federal minister to set basic expectations of a social media platform on how defamatory posts are hosted online. Dr Webster said the changes would allow for greater protection for social media users. "There is very little impetus on social media services to ensure and protect users from harm and defamation," she told parliament.

"Big tech platforms write their own rules and the rules are inadequately and

sporadically enforced." It comes after the Victorian MP was awarded an \$875,000 payout by a court last year after it found a conspiracy theorist made a series of defamatory posts against her. Dr Webster's husband and the charity the pair founded to help young mothers were also included in the payout. Facebook apologised to Dr Webster over delays in responding to the defamatory posts. Dr Webster told parliament on Monday in the wake of posts being put online, she was worried the defamatory claims made against her would affect the work of her charity. "I was concerned these mothers would be driven away from the service by lies and left even more vulnerable," she said. While the bill said the legislation was likely to limit the right to freedom of speech, it outlined they were necessary to make sure users were protected from online harassment and abuse.

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[TOP ↑](#)

NEW ZEALAND: Statement on Joint Cooperation in Agriculture Between Ireland and New Zealand

Agriculture plays an important role in the economic, social, environmental, and cultural wellbeing of Ireland and New Zealand. We are focused on increasing the productivity, inclusivity, and resilience of our respective primary sectors. As agri-food exporting nations, we also share a commitment to a fair, rules-based global trading system and acknowledge the role of inclusive and progressive trade in supporting all pillars of sustainable development. The governments of Ireland and New Zealand recognise the urgent need to find solutions that address the impact of agricultural production systems on the climate, water quality, and biodiversity. No country can address these existential challenges alone. Ireland and New Zealand recognise that active global partnerships are an integral part of achieving our domestic and global ambitions. Building on our strong history of bilateral cooperation in agriculture, this statement re-affirms the agricultural cooperation partnership between Ireland and New Zealand.

To promote the development of this partnership, we affirm that officials from the Department of Agriculture, Food, and the Marine (DAFM), and the Ministry for Primary Industries (MPI), will meet annually for agriculture policy dialogues. Building on the bilateral dialogues held on the 28th and 29th of September 2021, officials from DAFM and MPI will develop a joint cooperation agenda around the central mission of Advancing a Progressive International Partnership for Sustainable Agriculture. The actions under the joint agenda will build on already strong technical and research partnerships, including on the measurement and reduction of biogenic methane emissions through the Global Research Alliance on Agricultural Greenhouse Gases (GRA) where we are strong collaborators. The agenda will also seek to develop our bi-lateral cooperation across international fora such as the Organisation for Economic Co-operation and Development (OECD), Food and Agriculture Organisation of the United Nations (FAO), and under the United Nations Framework

Convention on Climate Change (UNFCCC). Looking beyond the recent United Nations Food Systems Summit, Ireland and New Zealand will also seek to cooperate on the important task of promoting and implementing food systems approaches, investing in the sustainability of our food for future generations.

From <https://livenews.co.nz> 10/09/2021

[TOP ↑](#)

Nationwide Business Partnership Grows Conservation Jobs

Further Government support for New Zealand's longest-standing sustainable business organisation will open up opportunities for dozens of workers impacted by COVID-19 to jump start a nature-based career, Conservation Minister Kiri Allan says. Partnering to Plant Aotearoa, led by the Sustainable Business Network (SBN), is a collaboration with iwi, hapū and local community groups to undertake small-scale but valuable ecological restoration. "Since September 2020, the project has delivered \$2.5 million in Jobs for Nature funding to ten community-based conservation partners, creating over 120 full and part-time employment opportunities in areas where there have been significant job losses," Kiri Allan said. "A further \$2.5million will allow SBN to bring two more partner groups on board, opening up 60 jobs across the country and generating more than 53,000 hours of conservation work.

"We know many young people and part-timers have been affected by these uncertain times. Partnering to Plant specifically targets both of those groups and is aimed at helping them get a foot-hold in a job that could lead on to a career in conservation. "The work includes extensive planting, weeding and fencing to improve habitat and food sources for native species, protect endangered species from predators, and improve water and air quality. "This is about empowering action across Aotearoa New Zealand in a way that addresses the direct pressures our biodiversity faces. "Supporting work which provides positive impacts on conservation, keeps boots on the ground and aids in our economic recovery, is what our Jobs for Nature programme is all about. "We're proud to support this project and an organisation whose goals align with the kaupapa of Jobs for Nature in supporting communities to be champions for the environment," Kiri Allan said.

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[TOP ↑](#)

5、 Public Finance

Asia-Pacific

Low-Income Country Debt Rises to Record \$860 Billion in 2020

Governments around the world responded to the COVID-19 pandemic with massive

fiscal, monetary, and financial stimulus packages. While these measures were aimed at addressing the health emergency, cushioning the impact of the pandemic on the poor and vulnerable and putting countries on a path to recovery, the resulting debt burden of the world's low-income countries rose 12% to a record \$860 billion in 2020, according to a new World Bank report. Even prior to the pandemic, many low- and middle-income countries were in a vulnerable position, with slowing economic growth and public and external debt at elevated levels. External debt stocks of low- and middle-income countries combined rose 5.3% in 2020 to \$8.7 trillion. According to the new International Debt Statistics 2022 report, an encompassing approach to managing debt is needed to help low- and middle-income countries assess and curtail risks and achieve sustainable debt levels.

"We need a comprehensive approach to the debt problem, including debt reduction, swifter restructuring and improved transparency," said World Bank Group President David Malpass. "Sustainable debt levels are vital for economic recovery and poverty reduction." The deterioration in debt indicators was widespread and impacted countries in all regions. Across all low- and middle-income countries, the rise in external indebtedness outpaced Gross National Income (GNI) and export growth. Low- and middle-income countries' external debt-to-GNI ratio (excluding China) rose to 42% in 2020 from 37% in 2019 while their debt-to-export ratio increased to 154% in 2020 from 126% in 2019. In response to the unprecedented challenges posed by the pandemic and at the urging of the World Bank Group and the International Monetary Fund, in April 2020, the G20 launched the Debt Service Suspension Initiative (DSSI) to provide temporary liquidity support for low-income countries. The G-20 countries agreed to extend the deferral period through the end of 2021. In November 2020, the G20 agreed on a Common Framework for Debt Treatments beyond the DSSI, an initiative to restructure unsustainable debt situations and protracted financing gaps in DSSI-eligible countries.

Overall, in 2020, net inflows from multilateral creditors to low- and middle-income countries rose to \$117 billion, the highest level in a decade. Net debt inflows of external public debt to low-income countries rose 25% to \$71 billion, also the highest level in a decade. Multilateral creditors, including the IMF, provided \$42 billion in net inflows while bilateral creditors accounted for an additional \$10 billion. "Economies across the globe face a daunting challenge posed by high and rapidly rising debt levels," said Carmen Reinhart, Senior Vice President and Chief Economist of the World Bank Group. "Policymakers need to prepare for the possibility of debt distress when financial market conditions turn less benign, particularly in emerging market and developing economies."

Greater debt transparency is critical in addressing the risks posed by rising debt in many developing countries. To facilitate transparency, International Debt Statistics 2022 was expanded to provide more detailed and disaggregated data on external debt than ever before. The data now gives the breakdown of a borrowing country's

external debt stock to show the amount owed to each official and private creditor, the currency composition of this debt, and the terms on which loans were extended. For DSSI-eligible countries the dataset was expanded to include the debt service deferred in 2020 by each bilateral creditor and the projected month-by-month debt-service payments owed to them through 2021. The World Bank will also publish soon a new Debt Transparency in Developing Economies report that takes stock of debt transparency challenges in low-income countries and lays out a detailed list of recommendations to address them. International Debt Statistics (IDS) is a longstanding annual publication of the World Bank featuring external debt statistics and analysis for the 123 low- and middle-income countries that report to the World Bank Debt Reporting System (DRS).

World Bank Group Response to COVID-19

Since the start of the COVID-19 pandemic, the World Bank Group has deployed over \$157 billion to fight the health, economic, and social impacts of the pandemic, the fastest and largest crisis response in its history. The financing is helping more than 100 countries strengthen pandemic preparedness, protect the poor and jobs, and jump start a climate-friendly recovery. The Bank is also supporting over 50 low- and middle-income countries, more than half of which are in Africa, with the purchase and deployment of COVID-19 vaccines, and is making available \$20 billion in financing for this purpose until the end of 2022.

From <https://www.worldbank.org/> 10/11/2021

[TOP ↑](#)

Sixth Ministerial Meeting of the Coalition of Finance Ministers for Climate Action

The Coalition of Finance Ministers for Climate Action highlighted the critical need to mainstream climate into economic and financial policies and emphasizes the vital role of Ministries of Finance in addressing the climate crisis. UN Secretary-General António Guterres, World Bank Group President David Malpass, and IMF Managing Director Kristalina Georgieva emphasized that more needs to be done and highlighted steps multilateral institutions are taking to support efforts to address climate change. Finance Ministers shared perspectives on common challenges in developing and implementing climate policies from the macro-fiscal-finance angle. The discussion was opened by U.S. Treasury Secretary Janet Yellen and Maldives Minister of State for Finance Ismail Ali Manik. The Coalition endorsed a Joint Ministerial Statement and welcomed five new member countries. The growing membership, now at 65 countries, reflects the shared commitment to use economic policies to help tackle climate change. WASHINGTON, D.C. – The Coalition of Finance Ministers for Climate Action met today as part of the 2021 Annual Meetings of the World Bank Group and the International Monetary Fund under Co-Chair H.E. Annika Saarikko, Minister of Finance of Finland, and Co-Chair H.E. Sri Mulyani Indrawati, Minister of Finance of Indonesia.

Finance Ministers emphasized the key role of Ministries of Finance in helping tackle climate change, highlighting the critical need to mainstream climate considerations into economic and financial policies and how to make progress on this challenging agenda. Finance Ministers also discussed reforms that support a just and affordable transition to low-carbon economic growth, including carbon pricing and green budgeting. UN Secretary-General António Guterres, World Bank Group President David Malpass, and IMF Managing Director Kristalina Georgieva called on the international community to step up efforts to address climate change and noted key areas of support from multilateral institutions. Institutional Partners of the Coalition also shared perspectives and priorities in support of the Coalition and progress on the Helsinki Principles. Coalition member countries endorsed a Joint Ministerial Statement and the 2021 Annual Report and welcomed five new member countries—Estonia, Hungary, Peru, Slovakia, and Ukraine—who joined the Coalition since the April 2021 Ministerial Meeting and bring the Coalition's membership to 65 countries. Coalition Members and Institutional Partners also contributed public video statements as inputs into the meeting's proceedings.

“It is essential to recognize that a systemic change caused by climate change is taking place. We, Finance Ministers, must be able to understand the economic consequences of climate change and design our economic and financial policies accordingly,” said Annika Saarikko, Finance Minister of Finland and Co-Chair of the Coalition of Finance Ministers for Climate Action. “Mainstreaming climate considerations into fiscal policy is a crucial yet challenging exercise. Finance Ministers have an important role to play since we have instruments at our disposal to combat climate change and facilitate the green transition in the most affordable and just way,” said Sri Mulyani Indrawati, Finance Minister of Indonesia and Co-Chair of the Coalition of Finance Ministers for Climate Action.

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[TOP ↑](#)

World Bank Prices EUR 2 Billion 25-Year Sustainable Development Bond While Highlighting Climate Action

The World Bank (International Bank for Reconstruction and Development, IBRD, Aaa/AAA) priced its first Euro-denominated benchmark bond of the 2022 fiscal year with a EUR 2 billion 25-year Sustainable Development Bond maturing in October 2046 – IBRD's first ever EUR Benchmark in the 25-year maturity. This transaction is part of the World Bank's initiative to issue Sustainable Development Bonds while highlighting the urgency of mainstreaming climate action. Since announcing the initiative, the World Bank has been engaging with investors to explain how its bonds support the financing of projects that contribute to climate action and how the World Bank's updated [Climate Change Action Plan](#) helps countries integrate climate

change into their development strategies and apply climate financing in ways that achieve the most positive impact. Applying a “whole of economy” approach with developing country clients helps the World Bank mainstream climate considerations across its portfolio, including in high emitting sectors as well as sectors not typically associated with climate action such as health, education, and trade. In fiscal year 2021, which ended June 30, 2021, ninety-five percent of all IBRD projects had climate components accounting for 33% of financing.

The bond priced with a final spread to mid-swaps of +12 basis points and an equivalent annual yield of 0.701%. This equates to a spread vs. the reference Bund of +49.9 basis points. Credit Agricole CIB, DZ Bank, Goldman Sachs International, and Natixis are the lead managers for the transaction. The bond will be listed on the Luxembourg Stock Exchange. *“Over the past few weeks, we have been energized by investors’ feedback on the World Bank’s holistic approach of integrating climate action in every project, from energy to education and are encouraged by investors’ efforts to put climate action at the center of their investments and strategies,”* said **Jingdong Hua, Vice President and Treasurer, World Bank**. *“Investors are key to mainstreaming climate action in all investments. Everyone has a role to play to ensure that financing contributes to a better more resilient and sustainable future for all, across all sectors. We thank investors for their support of our first EUR benchmark in the 25-year tenor and our first benchmark since launching this initiative.”*

Investor Distribution

By Geography		By Investor Type	
Germany	42%	Asset Managers/Insurance/Pension Funds	66%
France	24%	Banks/Bank Treasuries/Corporates	32%
Rest of Europe	29%	Central Banks/Official Institutions	2%
Other	5%		

Lead Manager Quotes

“With this new 25-year Sustainable Development Bond, IBRD completes its EUR curve at the long end and takes advantage of supportive market conditions and investors’ appetite for duration in the current backdrop of increased yields. Coming on the back of the recent initiative launched by the World Bank to raise awareness for the urgency to integrate climate change considerations in all activities and decisions, it underscores its holistic approach towards climate financing and demonstrates a strong response from the investor community. CACIB is delighted to have been associated with this new very successful endeavour,” said **Eric Busnel, Managing Director, SSA Debt Capital Markets, Credit Agricole CIB**. *“IBRD has*

reacted swiftly upon favourable market conditions by issuing a new 25-year EUR Sustainable Development Bond in a size of EUR 2 billion. It is the first EUR benchmark transaction of the World Bank in the new fiscal year and we are proud of having been part of this project. Currently, the World Bank is raising awareness about the mainstreaming of climate action in all its activities. We think that this is an extremely important exercise and we are delighted that we have been able to support the World Bank in this initiative,” said **Friedrich Luithlen, Head of DCM, DZ BANK.**

“The World Bank continues to be a strategic long-dated EUR issuer and today successfully issued a new EUR 2 billion benchmark in the 25-year tenor, thus filling a natural gap in their curve while responding to investor demand. Achieving a final orderbook of EUR 2.65 billion, the World Bank once again demonstrates the strength of its investor following and confirms its position as a preeminent issuer in Europe,” said **Maud Le Moine, Head of SSA Origination, Goldman Sachs International.** “The World Bank reached yet another success in the European primary market, highlighting their ability to continue to tap this market for jumbo sized issuances across any maturity. Strategically developing its presence in this currency has allowed the World Bank to create a viable market for funding to further its global missions. The use of proceeds from this Sustainable Development Bond and the World Bank’s efforts to raise awareness of climate action is of a shared importance to both our institutions for which it was a privilege to be a part of the transaction today,” said **Thomas Leocadio, Co-Head Public Sector DCM, Natixis.**

Transaction Summary

Issuer:	World Bank (International Bank for Reconstruction and Development, IBRD)
Issuer rating:	Aaa /AAA (Moody's/S&P)
Amount:	EUR 2,000,000,000
Settlement date:	October 22, 2021
Maturity date:	October 22, 2046
Issue price:	99.977%
Issue yield:	0.701% annual
Denomination:	EUR 1,000
Coupon:	0.70% p.a., payable annually
Listing:	Luxembourg Stock Exchange
ISIN:	XS2400299363
Clearing system:	Euroclear/Clearstream
Joint lead managers:	Credit Agricole CIB, DZ Bank, Goldman Sachs International, and Natixis

For more information on the World Bank Group and Climate Action: <https://www.worldbank.org/en/topic/climatechange>

From <https://www.worldbank.org/> 10/13/2021

[TOP ↑](#)

World Bank/IMF Annual Meetings 2021: Development Committee Communiqué

1. The Development Committee met today, October 15, 2021.
2. The global economy is experiencing an uneven recovery, with uncertainty about the path of the pandemic. Low-income countries (LICs) and middle-income countries (MICs) continue to see high COVID-19 caseloads, risks of new variants, vaccine supply bottlenecks, and obstacles to vaccination. Their economies remain below pre-pandemic GDP levels and are falling further behind. Volatile commodity prices, supply chain disruptions, inflationary pressures, and constraints on fiscal space have further complicated policy options.
3. We commend the World Bank Group (WBG) for its largest crisis response in history. Through fiscal year 2021, the WBG committed \$157 billion to protect the poor and vulnerable, expand social protection, support businesses, and preserve and create jobs, while helping over 100 countries on emergency health response and strengthening health systems. The pandemic has reversed progress on the twin goals of ending extreme poverty and achieving shared prosperity in a sustainable manner, as well as on the SDGs. An estimated 100 million more people have fallen into extreme poverty, about 80% of them in MICs. Millions of jobs have been lost, while informality, underemployment, and food insecurity have increased. Children, especially girls, have lost schooling and educational gaps are widening, with long-term risks for human capital. Women's economic and social situation has worsened, underscoring the importance of promoting gender equality through recovery. The pandemic has also heightened vulnerabilities in LICs, MICs, and in situations of fragility, conflict, and violence (FCV).
4. Vaccines are critical to saving lives and restarting economies, and we commend the WBG for financing their purchase and distribution through COVAX, the Africa Vaccine Acquisition Trust (AVAT), and directly from manufacturers, with engagements in 55 countries to date. Yet challenges remain in ensuring timely and equitable access. We encourage the WBG, IMF, WHO, and WTO task force to leverage global partnerships; scale up production; rapidly disburse financing to facilitate deployment and delivery of COVID-19 vaccines; and finance critical testing, diagnostics, and treatment. We also support the task force's work to promote and report on country readiness and actions to address bottlenecks. We recognize IFC's role in boosting vaccine production and supporting medical equipment manufacturers in developing countries, including through its Global Health Platform. We also commend MIGA for increasing private sector investments. We ask the WBG to continue exploring innovative solutions that can mobilize private financing to developing countries.
5. The pandemic demonstrates the importance of investing in crisis prevention, preparedness, and response. All countries face risks, including pandemics, natural disasters, and climate-related events. Countries need stronger policies, mechanisms, institutions, and resources to bolster resilience. Working with development partners,

the WBG is uniquely positioned to help in key areas: including, strengthening fiscal frameworks to better implement countercyclical policies, fostering human capital, developing quality and volume of infrastructure, increasing access to energy, building robust health and social protection systems, and enabling digital infrastructure, which are essential to reinforcing country resilience. We call on the WBG to continue providing flexible, rapid financing for the most vulnerable, including in small states and FCV situations. The WBG can also harness knowledge and lessons learned, while addressing and monitoring such risks as food shortages, malnutrition, cybersecurity threats, and increased due diligence on supply chain disruptions. We call on the WBG to remain engaged in strengthening crisis prevention, preparedness, and response, and to play a role in global health architecture.

6. The WBG should continue supporting a green, resilient, and inclusive recovery, in line with longer-term objectives for sustainable development. Climate change, biodiversity loss, and environmental degradation have compounded the pandemic's effects on poverty reduction, inequality, human capital, migration, gender equality, FCV, and food security, with small states, LICs, and MICs all showing acute vulnerabilities. With resources scarce, the WBG, along with other IFIs, should advise on essential reforms, help enhance equitable domestic resource mobilization and the quality of public spending, combat illicit financial flows, foster an enabling environment for private and public investments, and work to strengthen institutions. We affirm the importance of WBG support for job creation and economic transformation as part of a broad agenda for green, resilient, and inclusive development. We support further mechanisms to increase the WBG's climate finance, including from private sources. We ask the WBG and the IMF to deepen their diagnosis of the needs in LICs and MICs on a case-by-case basis, along with policy support and innovative financing instruments to rebuild better. We ask the WBG to assess its support to MICs, which have been hit hard by the pandemic.

7. We welcome the WBG Climate Change Action Plan (CCAP), including results measurement and reporting, as well as strong support for Nationally Determined Contributions (NDCs) and National Biodiversity Strategies and Action Plans. We ask the WBG to roll out its new Country Climate and Development Reports (CCDRs) in client countries; these will strengthen the link between climate issues, development, and poverty reduction and identify gaps and actions needed. Guided by countries' NDCs, we expect the WBG, in cooperation with other MDBs, to play a leading role in aligning with the Paris Agreement, with specific timelines, deliverables and financing mechanisms. Throughout its climate work, the WBG should give equal importance to financing for adaptation and mitigation. We are encouraged by the WBG's commitment to increase its climate financing, in line with national objectives, to an average of 35% over the next five years. We urge the WBG to increase its impact even further by mobilizing more climate finance from the private sector and domestic resources. We ask the WBG to build on the CCAP to help protect natural capital and biodiversity. We urge it to help countries make a just transition to a low-carbon

economy, adapted to each country's mix of energy needs, capacities, and assets. We support the important role of the WBG and IMF in preparing for the upcoming biodiversity COP15 and climate COP26 meetings. We ask the WBG to continue working on options and mechanisms to increase private sector financing mobilization.

8. We commit to concluding an ambitious IDA20 replenishment in December and are encouraged by the negotiations. IDA countries will face exceptionally high financing needs during the next IDA cycle. We call on the solidarity of all partners to ensure that the policy and financial package supports the post-pandemic recovery.

9. We encourage the WBG and the IMF to continue coordinating efforts to strengthen debt transparency and debt management capacity, including a process to strengthen the quality and consistency of debt data and improve debt disclosure, while helping many LICs and MICs achieve debt and fiscal sustainability. As the DSSI comes to an end, we welcome WBG and IMF support, in line with their respective mandates, for implementing the G20 Common Framework, together with the Paris Club. We recall the ongoing work of the MDBs, as stated in the Common Framework, in light of debt vulnerabilities.

10. We are encouraged by approval of the IMF's new general SDR allocation, equivalent to about \$650 billion, which will address long-term needs to supplement reserves, build confidence, and foster resilience and stability in the global economy. This will particularly help vulnerable countries cope with the COVID-19 crisis. We ask the IMF and the WBG to collaborate, within their mandates and comparative advantage, to help countries make the best use of their SDRs, support and coordinate voluntary SDR channeling efforts, and magnify the benefits for vulnerable countries.

11. We strongly support the WBG's commitment to the highest standards of transparency and accountability in the operations it funds. This includes the rigorous application of the Environmental and Social Framework and Performance Standards, which expand protections for people and the environment in WBG financed projects, and we welcome the WBG's ongoing efforts to strengthen due diligence. We also welcome the implementation of recent reforms to the accountability mechanisms of the WBG.

12. We also strongly support the WBG's commitment to the highest levels of transparency and accountability in its operations and research. We expect the WBG to take additional steps to assure the integrity and credibility of data and knowledge products and to foster a culture of respect, inclusiveness, and non-discrimination, so that staff are free from retaliation and feel comfortable reporting wrongdoing. We call for stronger whistleblower protection and a zero-tolerance policy for abuse and misconduct. We applaud staff for their ongoing commitment to the WBG's mission amid challenging circumstances.

13. We thank WBG staff for their exceptional efforts to increase support to client countries during the global crisis. We remain committed to enhancing the

performance and the culture of the institutions to deliver their best, through continued promotion of diversity, equity, inclusion, gender equality, and a zero-tolerance to racism.

14. We also thank the WBG Executive Directors for their work on the Reviews of IDA Voting Rights and of IBRD and IFC Shareholding. We welcome the consensus around the final report on the IDA Voting Rights review. We accept its recommendation on the proposed new framework and call for its implementation in the upcoming IDA20 replenishment. We also acknowledge the concluding report on the 2020 Shareholding Review and accept its recommendations, including the timeline of technical work to prepare the next review. We look forward to the next five-yearly Shareholding Review, which will take place in 2025 in line with the Lima shareholding principles.

15. We thank Ms. Mia Amor Mottley, Prime Minister and Minister of Finance of Barbados, for her guidance and leadership as Chair of the Committee during the past year. We welcome Ms. Azucena Arbeleche, Minister of Economy and Finance of Uruguay, as Chair of the Development Committee for the November 2021–October 2022 period.

16. The next meeting of the Development Committee is scheduled for April 22, 2022, in Washington, DC.

From <https://www.worldbank.org/> 10/15/2021

[TOP ↑](#)

World Bank Group Sanctions System Promotes Accountability and Transparency in Combatting Corruption in Fiscal Year 2021

The World Bank Group today affirmed its vigilance against fraud and corruption in the development projects it finances and its commitment to support the highest integrity and transparency standards in public finance, with the release of its [Sanctions System Annual Report](#) for fiscal year 2021. The report, which is prepared jointly by the World Bank Group's Integrity Vice Presidency (INT), Office of Suspension and Debarment (OSD), and Sanctions Board, illustrates how the institution's sanctions system has grown and evolved to meet the challenges and opportunities of an ever-changing global anticorruption landscape. *"The World Bank Group is firmly committed to placing governance, anticorruption, and transparency front and center in our work. A stable, respected rule of law is essential to good development outcomes. An important piece of our anticorruption efforts is the World Bank Group's sanctions system,"* said **World Bank Group President David Malpass**, who also penned the report's foreword.

Over the past year and despite continued restrictions and impacts related to the COVID-19 pandemic, the offices of the World Bank Group's sanctions system continued to detect, deter, and prevent fraud and corruption in development operations financed by the institution. The World Bank Group's sanctions system

also continued to fairly, objectively, and transparently adjudicate the cases of firms and individuals accused of sanctionable misconduct. In fiscal year 2021, the World Bank Group sanctioned 57 firms and individuals, of which 54 were debarred with conditional release, making them ineligible to participate in projects and operations financed by institutions of the World Bank Group. In addition, three firms were sanctioned with conditional non-debarment, leaving them eligible to participate in World Bank Group-financed operations after meeting certain agreed-upon conditions. The institution also recognized 92 cross-debarments from other multilateral development banks (MDBs), while 45 World Bank Group debarments were eligible for recognition by other MDBs. A full list of the firms and individuals currently debarred by the World Bank Group can be found here: www.worldbank.org/debarr.

Fiscal Year 2021 Summary

The ability of the World Bank Group's sanctions system staff to be adaptive, agile, and flexible under the challenging circumstances of the past year reflects their professionalism and dedication to supporting the World Bank Group's mission. In fiscal year 2021:

- INT received 4,311 complaint submissions, opened 347 new external preliminary investigations, and started 40 new and closed 28 existing external investigations. INT submitted 17 sanctions cases, and 18 settlements to OSD.
- OSD reviewed 20 cases and 18 settlements, temporarily suspended 19 firms and four individuals, and sanctioned 29 respondents via [uncontested determinations](#).
- The Sanctions Board published five [fully-reasoned decisions](#) resolving six contested sanctions cases against eight respondents. The Sanctions Board convened virtual hearings in four of those cases. In addition, the Sanctions Board published 1 fully-reasoned decision on a request for reconsideration of a previous Sanctions Board decision.
- Each of the sanctions related to a finding that the firm or individual engaged in at least one of the institution's five sanctionable practices—fraud, corruption, collusion, coercion, or obstruction—in connection with a World Bank Group-funded project.
- The Integrity Compliance Office (ICO), which works with sanctioned firms and individuals to institute reforms in alignment with the [World Bank Group's Integrity Compliance Guidelines](#) and to reduce the opportunities for future misconduct, engaged with 118 sanctioned parties toward meeting their conditions for release.
- In addition, the ICO determined that 30 entities had met their conditions for release from sanction and that two entities had met the conditions for the conversion of their debarments with conditional release to conditional non-debarments.
- The offices of the sanctions system also continued to share their anticorruption knowledge and insights:

- INT developed and facilitated trainings to more than 1,000 project staff and government officials across multiple regions aimed at building local capacity to identify, manage, and mitigate integrity risks in development operations.
- OSD organized and hosted the [Fifth International Debarment Colloquium](#) in a virtual format to discuss trends in suspension and debarment at the national, international, and multilateral levels.
- OSD published the first [Global Suspension & Debarment Directory](#), which captures data and information on the exclusion systems of 23 different countries and institutions.
- OSD and the Sanctions Board Secretariat jointly organized and hosted the inaugural MDB workshop among first-tier officers and appellate body secretariats to discuss substantive sanctions matters and generate new insights to inform policy discussions within the respective institutions.
- The Sanctions Board Secretariat authored timely thought pieces on the topics of [tackling the 'demand side' of corruption](#) and building [a credible and fair sanctions system](#) through diversity.

From <https://www.worldbank.org/> 10/18/2021

[TOP ↑](#)

World Bank Group Debars Individual for Corrupt Practices

The World Bank Group today announced the 38-month debarment of an individual consultant in connection with a corrupt practice as part of the National Social Safety Nets Project in Nigeria. The debarment makes Mr. Salihu Shehu Ahmad Tijani, a Nigerian national, ineligible to participate in projects and operations financed by institutions of the World Bank Group. It is part of a settlement agreement under which the individual acknowledges responsibility for the underlying sanctionable practice and agrees to meet specified corporate compliance conditions prior to release from debarment. The project is designed to provide access to targeted cash transfers to poor and vulnerable households under an expanded national social safety nets system. According to the facts of the case, as an individual consultant, Mr. Salihu made “appreciation” payments to project officials as a reward for his receiving of a Bank-funded consultancy services contract. This constitutes a corrupt practice under the World Bank’s Consultant Guidelines. The settlement agreement provides for a reduced period of debarment in light of Mr. Salihu’s cooperation and admission of the misconduct. As a condition for release from sanction under the terms of the settlement agreement, Mr. Salihu commits to undertake corporate ethics trainings that demonstrate a commitment to personal integrity and business ethics. He also commits to continue to fully cooperate with the World Bank Group Integrity Vice Presidency. The debarment of Mr. Salihu qualifies for cross-debarment by other multilateral development banks (MDBs) under the Agreement for Mutual Enforcement of Debarment Decisions that was signed on April 9, 2010.

From <https://www.worldbank.org/> 10/20/2021

[TOP ↑](#)

Soaring Energy Prices Pose Inflation Risks as Supply Constraints Persist

Energy prices soared in the third quarter of 2021 and are expected to remain elevated in 2022, adding to global inflationary pressures and potentially shifting economic growth to energy-exporting countries from energy-importing ones. The World Bank's latest Commodity Markets Outlook forecasts that energy prices—expected to average more than 80 percent higher in 2021 compared to last year—will remain at high levels in 2022 but will start to decline in the second half of the year as supply constraints ease. Non-energy prices, including agriculture and metals, are projected to decrease in 2022, following strong gains this year. “The surge in energy prices poses significant near-term risks to global inflation and, if sustained, could also weigh on growth in energy-importing countries,” said Ayhan Kose, Chief Economist and Director of the World Bank's Prospects Group, which produces the Outlook report. “The sharp rebound in commodity prices is turning out to be more pronounced than previously projected. Recent volatility in prices may complicate policy choices as countries recover from last year's global recession.”

In 2021, some commodity prices rose to or exceeded levels not seen since the spike of 2011. For example, natural gas and coal prices reached record highs amid supply constraints and rebounding demand for electricity, although they are expected to decline in 2022 as demand eases and supply improves. However, additional price spikes may occur in the near-term amid very low inventories and persistent supply bottlenecks. Crude oil prices (an average of Brent, WTI, and Dubai) are expected to average \$70 in 2021, an increase of 70 percent. They are projected to be \$74 a barrel in 2022 as oil demand strengthens and reaches pre-pandemic levels. The use of crude oil as a substitute for natural gas presents a major upside risk to the demand outlook, although higher energy prices may start to weigh on global growth. As global growth softens and supply disruptions are resolved, metal prices are forecast to fall 5 percent in 2022, after rising by an estimated 48 percent in 2021. Following a projected 22 percent increase in 2021, agricultural prices are expected to decline modestly next year as supply conditions improve and energy prices stabilize. “High natural gas and coal prices are impacting the production of other commodities and pose an upside risk to price forecasts,” said John Baffes, Senior Economist in the World Bank's Prospects Group. “Fertilizer production has been curtailed by higher natural gas and coal prices, and higher fertilizer prices have been pushing up input costs for key food crops. The production of some metals such as aluminum and zinc has been reduced due to high energy costs as well.”

More broadly, the events of this year have highlighted how changing weather patterns due to climate change are a growing risk to energy markets, affecting both demand and supply. From an energy transition perspective, concerns about the intermittent nature of renewable energy highlight the need for reliable baseload and

backup electricity generation. These will increasingly need to be from low-carbon sources, however, such as hydropower or nuclear power, or from new methods of storing renewable power. At the same time, the surge in natural gas and coal prices this year has made solar and wind power even more competitive as an alternative energy source. Countries can benefit from accelerating the installation of renewable energy and reducing their dependency on fossil fuels. The report notes that forecasts are subject to substantial risks—including adverse weather, the uneven COVID-19 recovery, the threat of more outbreaks, supply-chain disruptions, and environmental policies. Furthermore, higher food prices, along with the recent spike in energy costs, are pushing food-price inflation up and raising food-security concerns in several developing economies.

Special Focus: Urbanization and Commodity Demand

As the global shift from rural to urban living continues, the report's Special Focus section explores the impact of urbanization on commodity demand. Although cities are often associated with increased demand for energy commodities (and hence greenhouse gas emissions) the report finds that high-density cities, particularly in advanced economies, can have lower per capita energy demand than low-density cities. As the share of people living in urban areas is expected to continue to rise, these results highlight the need for urban planning to maximize the beneficial elements of cities and mitigate their negative impacts. Cities are at the forefront of climate change, and strategic planning particularly for transport links, can help reduce their resource consumption and, crucially, their greenhouse gas emissions.

World Bank Group Response to COVID-19

Since the start of the COVID-19 pandemic, the World Bank Group has deployed over \$157 billion to fight the health, economic, and social impacts of the pandemic, the fastest and largest crisis response in its history. The financing is helping more than 100 countries strengthen pandemic preparedness, protect the poor and jobs, and jump start a climate-friendly recovery. The Bank is also supporting over 50 low- and middle-income countries, more than half of which are in Africa, with the purchase and deployment of COVID-19 vaccines, and is making available \$20 billion in financing for this purpose until the end of 2022.

From <https://www.worldbank.org/> 10/21/2021

[TOP ↑](#)

Developed Countries Likely to Reach USD 100 Billion Goal in 2023

Climate finance provided and mobilised by developed countries for climate action in developing countries looks likely to reach USD 100 billion in 2023, according to new OECD analysis. The annual goal for developed countries to provide and mobilise USD 100 billion of climate finance per year for climate action in developing countries was due to have been met in 2020 and to be sustained to 2025. The last OECD

assessment of progress, released in September, showed that [climate finance provided and mobilised by developed countries totalled USD 79.6 billion in 2019](#), up only 2% from 2018. The USD 100 billion mark is unlikely to have been met in 2020, although the necessary verified data needed to finalise this determination officially will not be available before 2022. At the [July Ministerial meeting](#) preparing for COP26, Canada and Germany agreed, at the request of the incoming UK COP 26 Presidency, to develop a collective Delivery Plan towards meeting the goal as soon as possible. The OECD was asked to provide technical support to this Delivery Plan.

Since that meeting and the release of the OECD 2019 numbers in September, further commitments were made to increase bilateral public climate finance by around USD 10 billion a year on average over the period 2022-2025 relative to the period 2018-19 for those same donors. This is on top of commitments made in 2020 and earlier in 2021 by other countries and increased projections of future climate finance from the multilateral development banks. Other announcements will be forthcoming over the coming days, with some already provided to the OECD for inclusion into its analysis. The new OECD analysis released today – [Forward-looking scenarios of climate finance provided and mobilised by developed countries in 2021-2025](#) – sets out two scenarios for future climate finance. These are based on detailed OECD analysis of forward-looking public climate finance commitments received from developed countries and projections of climate finance from Multilateral Development Banks (MDBs), communicated in the context of the donors' [Delivery Plan](#).

“It is critical that we reach the USD 100 billion goal of climate finance provided and mobilised by developed for developing countries as quickly as possible. Based on the information we have received, our analysis shows that developed countries intend to significantly increase climate finance provided and mobilised in coming years, which is of course welcome. Our OECD analysis of donor information indicates that 2023 is the year when the goal is likely to be met. This level of finance must then be sustained throughout 2024 and 2025.” **OECD Secretary-General Mathias Cormann** said. He added that, “While a number of factors, such as the capacity to get relevant projects underway within the intended time frames, will influence exactly when the USD 100 billion goal is achieved, it is vital for developing countries to have a good understanding of developed countries’ intentions in advance of COP26 in Glasgow starting next week.”

Following an analysis in 2016 of estimated climate finance in 2020, this is the second forward-looking output by the OECD in relation to the USD 100 billion goal. Such analyses complement regular OECD assessments of progress towards the goal, using the same methodology and definitions but carried out retrospectively when the necessary verified data becomes available.

Future ranges of climate finance provided and mobilised by developed countries

Based on two forward-looking scenarios, in USD billion

	Component	2021	2022	2023	2024	2025
Scenario 1	Public finance	70.5	77.7	85.3	91.1	94.5
	Export credits	2.6	2.6	2.6	2.6	2.6
	Private finance mobilised	15.2	16.7	18.4	19.6	20.4
	Total	88	97	106	113	117
Scenario 2	Public finance	66.5	74.6	82.5	89.3	94.0
	Export credits	2.6	2.6	2.6	2.6	2.6
	Private finance mobilised	14.0	15.0	16.0	16.5	16.6
	Total	83	92	101	108	113

Note: Future levels of climate finance are inherently uncertain. The scenarios presented here aim to reflect and illustrate such uncertainty. However, these scenarios may not span the full range of possible outcomes in a given year. The components may not precisely add to the totals because of rounding.

Source: OECD analysis of developed countries' and multilateral development banks forward looking stated intentions, pledges, or targets subject to assumptions, including to avoid double counting



The information on future levels of public climate finance provided to the OECD as part of this exercise varies greatly in level of precision, detail and implied assumptions. The pace at which climate finance can be scaled up in practice will depend on many factors including macroeconomic conditions, globally and in developing countries, as well as capacity building and the development of climate project pipelines. Attempts to quantify future levels of aggregate climate finance are, therefore, inherently uncertain. The two scenarios used by the OECD provide two distinct developments for future levels of climate finance in order to illustrate the range of uncertainty. They should not be interpreted as forecasts and may not cover the full range of potential outcomes. The first scenario assumes that public finance is scaled up in line with the information provided, subject to OECD checks to standardise the information and avoid double counting. It also assumes that private finance mobilised by this public finance increases in line with the lowest value of the private to public ratio observed in the 2016-19 period. Given shifts in the expected composition of public finance portfolios, this implies increased rates of private finance mobilisation for relevant projects over the period and results in rising volumes of private finance over the period.

The second scenario factors in issues that may result in lower-than-targeted levels of climate finance. These include the potential impact of near-term macroeconomic risks in developing countries, capacity constraints exacerbated by the COVID-19 pandemic, and intended shifts in the composition of providers' portfolios in relation to increasing the share of adaptation finance, of grant financing, and of financing for Least Developed Countries (LDCs) and Small Island Developing States (SIDS). The nature of this exercise did not allow for a quantitative aggregate estimate of these portfolio changes over time. However, many providers have made clear their intention to scale up finance for adaptation in both relative and absolute terms within

their climate finance portfolios. This shift in portfolio composition is built into the calculations, but the precise numbers used represent the OECD's best estimate informed by historic trends rather than any quantified information from donors.

In this context, **Mr Cormann** emphasised that, "It is of utmost importance that climate finance is aligned with the priorities of partner countries – for example, as highlighted in their Nationally Determined Contributions or reports to the UNFCCC. This will allow climate finance to respond to stated needs, particularly to support poor and vulnerable countries building resilience against the growing impacts of climate change. I welcome the increased emphasis on this in the developed countries' Delivery Plan."

From <https://www.oecd.org/> 10/25/2021

[TOP ↑](#)

World Bank Prices 5 Billion USD 10-Year Sustainable Development Bond as Part of Its Initiative to Highlight Climate Action

The World Bank (International Bank for Reconstruction and Development, IBRD, Aaa/AAA) priced a 5 billion 10-year US dollar Sustainable Development Bond maturing in November 2031. This transaction is part of the World Bank's initiative to issue Sustainable Development Bonds while highlighting the urgency of mainstreaming climate action. Since announcing the initiative, the World Bank has been engaging with investors to explain how its bonds support the financing of projects that contribute to climate action and how the World Bank's updated [Climate Change Action Plan](#) helps countries integrate climate change into their development strategies and apply climate financing in ways that achieve the most positive impact. Applying a "whole of economy" approach with developing country clients helps the World Bank mainstream climate considerations across its portfolio, including in high emitting sectors as well as sectors not typically associated with climate action such as health, education, and trade. In fiscal year 2021, which ended June 30, 2021, ninety-five percent of all IBRD projects had climate components accounting for 33% of financing.

The deal attracted nearly 170 orders and an orderbook reaching over USD 9.5 billion. BofA Securities, Citi, HSBC Bank plc and TD Securities are the lead managers for the transaction. The bond priced at a spread vs. the reference US treasury of + 9.4 basis points, resulting in an equivalent annual yield of 1.634%. *"Climate change threatens to reverse progress made on tackling poverty and inequality in developing countries. This 10-year US dollar Sustainable Development Bond comes at a time when we have been actively engaging investors to explain how the World Bank is working with its members to mainstream climate action in every project and across all sectors,"* said **Jingdong Hua, Vice President and Treasurer, World Bank**. *"We are extremely encouraged to hear that many investors are making progress with a*

holistic approach that includes integrating climate risks in their decision-making and increasing their efforts to support climate action.”

Investor Distribution

By Geography		By Investor Type	
Asia	47%	Central Institutions	52%
Europe/Middle East/Africa	37%	Asset Managers/Insurance/Pension	27%
Americas	16%	Banks/Bank Treasuries/Corporates	21%

Lead Manager Quotes

“Congratulations to the World Bank team for once again demonstrating their market leading access to liquidity across the curve. A well-timed transaction met with exceptional investor demand allowing the issuer to print the largest 10-year USD benchmark from a supranational issuer. The investor reception to this transaction is furthermore a testament to the ongoing work by the World Bank to raise awareness for the need to integrate climate change considerations in all activities and decisions,” said **Adrien de Naurois, Head of DCM SSA & EMEA IG Syndicate, BofA Securities**. *“This was a fabulous outcome for the World Bank’s second benchmark since the summer. It is the largest ever supranational 10-year dollar bond. The World Bank’s recently launched initiative which highlights the integration of climate considerations into all World Bank lending helped to drive investor enthusiasm for the transaction. Congratulations to the World Bank Treasury team for this huge success,”* said **Philip Brown, Head of Public Sector DCM, Citi**.

“Congratulations to the World Bank team on today’s impressive \$5 billion 10-year Sustainable Development Bond – one of the tightest and largest 10-year benchmarks to date, from a supranational issuer. The final \$9.5 billion+ orderbook following a 2 basis point price tightening, demonstrates once again the World Bank’s status as a leading Supranational, Sovereign and Agency (SSA) borrower. Equally important, is that the World Bank continues to set Environmental, Social and Governance (ESG) precedents within the capital markets. Most recently with recognition of World Bank’s initiative to highlight the urgency of mainstreaming climate action ahead of COP 26,” said **Asif Sherani, EMEA Head of Syndicate, HSBC**. *“Congratulations to the World Bank team for navigating a volatile market backdrop to successfully issue the largest supranational 10-year USD benchmark transaction of the year. This transaction attracted demand in excess of \$9.5 billion, reflecting unwavering support from global fixed income investors which have also shown strong interest in the World Bank’s efforts to mainstream climate action. The TD team was delighted to be involved in this Sustainable Development Bond that will support the urgent challenges created by climate change,”* said **Laura O’Connor, Managing Director, Fixed Income Origination & Syndication, TD Securities**.

Transaction Summary

Issuer:	World Bank (International Bank for Reconstruction and Development, IBRD)
Issuer rating:	Aaa /AAA (Moody's/S&P)
Amount:	USD 5,000,000,000
Settlement date:	November 3, 2021
Maturity date:	November 3, 2031
Issue price:	99.917%
Issue yield:	1.634% semi-annual
Denomination:	USD 1,000
Coupon:	1.625% p.a., payable semi-annually
Listing:	Luxembourg Stock Exchange
ISIN	US459058KA05
Clearing system:	Fedwire, Euroclear, Clearstream
Joint lead managers:	BofA Securities, Citi, HSBC Bank plc, TD Securities
For more information on the World Bank Group and Climate Action:	https://www.worldbank.org/en/topic/climatechange

From <https://www.worldbank.org/> 10/27/2021

[TOP ↑](#)

Global Trade Finance Gap Widened to \$1.7 Trillion in 2020

The global trade finance gap grew to an all-time high of \$1.7 trillion in 2020, a 15% increase from two years earlier, as the pandemic heightened economic and financial uncertainties and devastated global trade, according to the latest Trade Finance Gaps, Growth, and Jobs Survey, released today by the Asian Development Bank (ADB). The survey showed that small and medium-sized enterprises (SMEs) were hardest hit as trade finance dried up with the spread of the coronavirus disease (COVID-19), accounting for 40% of rejected trade finance requests. Women-owned SMEs found it particularly difficult to get finance, with a reported 70% of their applications totally or partially rejected. The gap, which represents the difference between requests and approvals for financing to support imports and exports, was \$1.5 trillion in 2018. "Trade is critical for the global economy to recover from the pandemic, but the financing shortfall makes it much harder to create jobs and growth," said ADB Trade and Supply Chain Finance Head Steven Beck. "The challenges of trading businesses may be even steeper than our survey indicates, as many of them were deterred by the economic uncertainty from even applying for trade finance. Higher prices for food and energy will exacerbate the gap, eating into country and counterparty finance limits in place to support trade."

The survey is the world's leading barometer of trade finance health. The seventh survey includes 79 banks and 469 firms, covering all regions of the world. Weaker balance sheets and macroeconomic uncertainty during the pandemic enlarged the gap. Regulations designed to curb money laundering and fraud continued to

inadvertently pose obstacles to servicing trade finance needs. Banks took extra measures to support SMEs, with 27% reporting that they offered debt moratoriums and 23% increasing capital availability levels. More than 40% of firms expected their revenues to return to pre-pandemic levels in 2022. Closing the gap for women-owned firms could be helped by attracting, retaining, and promoting more women in finance, the survey finds. Further digitalization of trade will also help through new efficiencies, but much more public sector support and global standards are required to realize this potential.

“To close the gap, we need to bring trade fully into the digital world through greater coordination with the private sector as well as global agreement on common standards, practices, and legislation,” said Mr. Beck. Backed by ADB's AAA credit rating, the Trade and Supply Chain Finance Program (TSCFP) provides loans and guarantees to more than 200 partner banks to support trade, creating import and export opportunities for enterprises across Asia and the Pacific. TSCFP transaction numbers increased by 50% in 2020 to fill enlarged market gaps left by a retrenching private sector. In 2021, TSCFP will support over 7,000 transactions valued at over \$6 billion in markets where the private sector has most trouble operating.

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[TOP ↑](#)

ADB Raises 2019–2030 Climate Finance Ambition to \$100 Billion

The Asian Development Bank (ADB) today announced it is elevating its ambition to deliver climate financing to its developing member countries (DMCs) to \$100 billion from 2019–2030. “The battle against climate change will be won or lost in Asia and the Pacific,” said ADB President Masatsugu Asakawa. “The climate crisis is worsening daily, prompting many to call for increased climate finance. We are taking action to meet this call by elevating our ambition to \$100 billion in cumulative climate finance from our own resources by 2030.” In 2018, ADB committed to ensuring at least 75% of the total number of its operations support climate action and its own climate finance resources reach at least a cumulative \$80 billion by 2030. Today's announcement elevates the ambition of this financing. ADB expects the cumulative climate financing from its own resources in 2019–2021 to reach about \$17 billion. The expanded climate finance ambition is a key element of ADB's efforts to support its DMCs. Facing the interconnected challenges of the coronavirus disease (COVID-19) pandemic and the climate crisis, many DMCs are taking bold action to promote a green, resilient, and inclusive recovery.

The additional \$20 billion will provide support for the climate agenda in five main areas:

First, new avenues for climate mitigation, including energy storage, energy efficiency, and low-carbon transport. ADB expects its cumulative climate mitigation finance to reach \$66 billion.

Second, a scale-up of transformative adaptation projects. Projects in climate-sensitive sectors, such as urban, agriculture, and water, will be designed with a primary purpose of effective climate adaptation and enhanced resilience. ADB expects its cumulative adaptation finance to reach \$34 billion.

Third, an increase in climate finance in ADB's private sector operations. This includes creating more commercially viable projects for both ADB and private investors. The expansion will be underpinned by improvements in operational efficiencies, a post-pandemic recovery in market demand for financing, new technologies and innovations in climate financing, and new areas of business for private sector climate operations. ADB intends to support these initiatives with \$12 billion in cumulative private sector climate finance from its own resources and anticipated crowding in of an additional \$18 billion to \$30 billion.

Fourth, support for a green, resilient, and inclusive recovery from COVID-19, including through innovative financing platforms such as the ASEAN Catalytic Green Finance Facility and Green Recovery Platform, which are expected to leverage funds from capital markets and private sector investors for low-carbon infrastructure.

Fifth, support to advance reforms in DMCs to unlock actions through policy-based lending to support policies and institutions for enhanced climate resilience and climate mitigation.

Across these areas, ADB will continue to expand access to new, climate-focused technologies and mobilize private capital toward climate finance.

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[TOP ↑](#)

ADB to Support the Development of the Pacific Energy Regulators Alliance

The Asian Development Bank (ADB) will help strengthen Pacific power utilities' regulation to support clean energy technologies and decarbonize Pacific economies through a \$600,000 technical assistance project. ADB's knowledge and support technical assistance will support Pacific developing member countries, which are part of the Office of Pacific Energy Regulators Alliance (OPERA), through capacity building and knowledge and skills exchange. This will enable ADB to strengthen energy sector reforms and meet the emerging requests for analytical support and knowledge sharing on regulatory matters from developing member countries. "This ADB support will contribute to a sustainable, low-carbon, and climate resilient Pacific by developing and strengthening the regulation of the Pacific energy sector," said ADB Energy Specialist for the Pacific Rafael Abbasov. "Regional cooperation and collaboration will be key to the success of this process and improvement of the business-enabling environment conducive to energy investment."

The technical assistance will promote regional cooperation in creating progressive regulation of energy utilities in the Pacific by strengthening and enabling OPERA to deliver capacity-building interventions and leverage the Pacific's limited resources to

address common sector development issues and challenges. ADB's assistance will support OPERA's administrative and governance structures, sustainability, and mechanisms to attract and manage funding, including support from other development partners and OPERA members. ADB, as the executing agency and administrator of the technical assistance, will engage, select, supervise, and evaluate consultants; organize workshops; and provide staff to act as resource persons in the workshop, in close coordination with The Pacific Community, which performs administration support to OPERA.

From <https://www.adb.org/> 10/22/2021

[TOP ↑](#)

East Asia

CHINA: To Extend Tax Incentives for Overseas Investors to Attract More Foreign Investment

China will extend the preferential tax policy for overseas investors investing in the mainland bond market, as part of its efforts to promote opening-up and attract foreign investment, the State Council's executive meeting chaired by Premier Li Keqiang decided on Wednesday. The meeting noted that China will continue to expand opening-up, leverage the strengths of its big domestic market and foster a more enabling business environment. More will be done to attract foreign investment and encourage more foreign investors to participate in China's domestic development through the bond market. "We will make greater efforts to attract foreign investment, and welcome overseas investors to our bond market on the mainland," Li said. The meeting decided that the policy to exempt overseas institutional investors from corporate income tax and value-added tax on their bond interest gains arising from investment in the mainland bond market will be extended till the end of the 14th Five-Year Plan period (2021-2025), i.e. December 31, 2025. Competent departments shall go through the record-filing process with the Standing Committee of the National People's Congress in accordance with laws and regulations, and in the meantime strengthen market regulation and curb irregularities such as excessive speculation and market manipulation. "We should respond proactively to the concerns of market entities, effectively conduct cross-cyclical adjustments and anchor market expectations to help enterprises survive and thrive,"

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[TOP ↑](#)

JAPAN: BOJ Cuts Assessments Amid Supply, Output Shortages

The Bank of Japan cut its economic assessment for five of the country's nine regions on Thursday as supply constraints disrupted factory output of cars and other products, clouding the outlook for the export-reliant economy. In a sign of the broadening damage from the global chip and parts shortage, the central bank

slashed its view on output for four regions including the Tokai central Japan area — home to auto giant Toyota Motor Corp. “Output is stagnating due to shortages in auto parts,” the BOJ said in a quarterly report on regional economies. Recent rises in energy prices are also adding pressure on manufacturers, though it will help consumer inflation accelerate towards the BOJ’s 2% target. “Core consumer inflation is hovering around 0% but we expect it to turn slightly positive reflecting rising energy prices,” Kuroda told the meeting of regional branch managers, indicating that global inflationary pressure is spreading even to a country which has long struggled to shake off deflation.

“As the economy continues to improve and the impact of mobile phone fee charges dissipate, consumer inflation will gradually accelerate,” he said. Japan’s core consumer prices halted a 12-month run of decline in August, as energy costs offset the impact of cuts in mobile phone fees as well as weak consumption blamed on the coronavirus pandemic. Kuroda maintained his optimistic view on the economy, saying it is likely to recover as the pandemic’s damage fades thanks to robust external demand and massive fiscal and monetary support. Inflationary pressure has emerged as a key risk for many countries across the globe, complicating the timing for when policymakers can reduce the massive monetary stimulus they deployed to combat the pandemic’s initial hit. Japan has not been immune to rising raw material costs, with wholesale inflation hitting a near 13-year high of 5.5% in August. But companies have been slow in passing on the rising costs to households due to weak demand.

From <https://the-japan-news.com> 10/08/2021

[TOP ↑](#)

Japan Eyeing Technology Fund for Economic Security

Japan’s economic revitalization minister Daishiro Yamagiwa on Sunday revealed a plan to set up a fund to support the development of cutting-edge technologies that are important for the country’s economic security. “The government will fully support private-sector companies’ research and development activities for advanced technologies, and their efforts to prepare a business environment for such technologies,” he said on television. The fund will likely be worth about 100 billion yen. The government will include the planned fund in a package of economic measures to be drawn up after the Oct. 31 general election for the House of Representatives, the all-important lower chamber of the Diet, Japan’s parliament. The fund is expected to help Japanese companies and universities develop artificial intelligence, quantum and robot technologies, biotechnology and other important technologies, and put them into practical use. “We cannot put the Japanese economy on a growth path unless we change the country’s industrial structure mainly through technological development,” Yamagiwa said. “Both the public and private sectors should work hard,” he added.

From <https://www.nippon.com> 10/17/2021

BOJ Says Japan's Banking System Stable, Warns of Risks

Japan's banking system remains broadly stable but financial institutions could face risks including from a possible increase in credit costs caused by a delay in the economic recovery, the Bank of Japan (BOJ) said in a report on Thursday. Financial institutions also risk incurring losses on their securities investment portfolios in the event of a rapid market adjustment, the BOJ said, adding the central bank must remain vigilant. "Credit risk of overseas loans is generally contained as overseas economies recover on the whole. Nevertheless, there are signs of deterioration in some portfolios that seem to be severely affected by the pandemic," said the BOJ in its semi-annual report analysing Japan's banking system. Stress tests highlighted the vulnerability of Japanese banks to potential market swings caused by an expected withdrawal of U.S. monetary stimulus, the report showed. Markets expect the Federal Reserve to announce bond tapering plans in November with some projecting an interest rate hike as early as next year. Under a scenario where U.S. long-term interest rates rise 100 basis points and hurt emerging economies, big Japanese banks with global operations will see their capital adequacy ratio slide to 9.6% in fiscal 2023 from the current 12.5%, the report said.

From <https://newsonjapan.com> 10/21/2021

BOJ to Defy Global Rate Hike Trend, Cut Price Outlook

The Bank of Japan is set to maintain its massive stimulus program on Thursday and slash this year's inflation forecast in a sign it has no intention to follow other central banks eyeing exits from crisis-mode policies. While rising raw material prices have pushed Japan's wholesale inflation to a 13-year high, consumer inflation is stuck around zero as weak domestic spending prevents firms from passing on higher costs to households. Anemic inflation and Japan's still-fragile recovery will give the BOJ enough reason to maintain its target for short-term interest rates at -0.1% and that for 10-year bond yields around 0% at its two-day policy meeting ending on Thursday. In fresh quarterly projections, the BOJ is seen cutting this year's growth and inflation estimates, but sticking to its forecast of a moderate recovery, sources have told Reuters. "Globally, central banks are shifting toward responding to heightening inflation with rate hikes. But it's hard to see the BOJ becoming hawkish," partly because cost-push inflation alone won't prop up inflation to its 2% target, said Hiroshi Ugai, chief Japan economist at JPMorgan Securities.

Markets are focusing on whether BOJ Governor Haruhiko Kuroda will issue any warning against the yen's recent weakness, which gives exports a boost but drives up already high import costs for retailers still reeling from the pandemic's pain. The dollar has hovered around 113.50 yen after hitting a four-year high of 114.585 yen on

Oct. 20, prompting the government to call for “stable” currency moves. The dollar/yen is still below the 125 level seen by analysts as Kuroda’s line-in-the-sand. But the yen’s real, effective rate fell roughly 4.7% this year to 70.4 in September, BIS data showed, underscoring Japan’s diminishing purchasing power. With exports and output taking a hit from parts shortages and supply constraints, policymakers are hoping the Sept. 30 lifting of state of emergency curbs will prod households to boost spending and help achieve a sustained economic recovery. “My hope is that Japan will gradually see pent-up demand materialize around year-end or the beginning of next year,” BOJ board member Asahi Noguchi told a recent briefing.

From <https://the-japan-news.com> 10/26/2021

[TOP ↑](#)

SOUTH KOREA: Finance Chief Calls for Follow-Ups for New Global Tax Deal

South Korea's finance minister on Wednesday called for follow-up measures to a new landmark global tax deal and for each country's situations to be taken into consideration for the high-profile taxation. Finance Minister Hong Nam-ki made the remarks during the G-20 finance ministers and central bank governors meeting held in Washington D.C. where participants endorsed the deal to overhaul a global corporate tax scheme. A group of 360 countries agreed on a two-pillar deal Friday to impose a minimum tax of 15 percent and to share taxes imposed on the profits of multinational companies, in a bid to prevent them from dodging taxes. Under the deal, multinational firms with global sales of more than 20 billion euros (US\$23.1 billion) and profitability of 10 percent should pay 25 percent of their profits in excess of a margin of 10 percent to markets where they have business activities and earn money.

Also, global companies whose consolidated sales exceed 750 million euros will be subject to the global minimum corporate tax of 15 percent. The new rules will take effect in 2023. At the G-20 meeting, Hong stressed the need to swiftly come up with follow-up measures to smoothly implement the deal, and fully take into account each country's situations in drawing up such steps. Multinational firms have been under fire for their long-held practices of transferring their profits to countries or territories with low corporate tax rates. Under the new scheme, South Korean chipmakers Samsung Electronics Co. and SK hynix Inc. may have to pay part of their corporate taxes to countries where they earn profits. The Korean government will be also able to collect taxes from global tech firms, such as Google and Facebook. Meanwhile, Hong held separate meetings with his counterparts from Britain, Canada and Argentina on the sidelines of the G-20 meeting to discuss bilateral and global economic issues.

From <https://en.yna.co.kr> 10/14/2021

[TOP ↑](#)

S. Korea Expected to Face Longer-Than-Predicted Period of Inflationary Pressure BOK

South Korea is expected to be under rising inflationary pressure for a longer-than-predicted period due to the ongoing global supply disruptions and recovering consumption backed by eased antivirus rules, the country's central bank said Wednesday. "Our country needs to closely watch the possibility of a longer-than-expected period of an upward trend in high prices due to the local ramifications from the global supply bottleneck, an increase in consumption from changes in antivirus measures and other factors," the Bank of Korea (BOK) said in a report. The central bank said the impact from the current global supply disruptions of raw materials has been limited for South Korea at the moment, but the situation could become a serious challenge should it be prolonged.

The BOK cited rising home prices as another factor putting upward pressure on inflation, along with the possibility of a rebound in consumption bolstered by the planned shift to normalcy from tight virus curbs. BOK Gov. Lee Ju-yeol recently said that inflation remains in the upper range of 2 percent due to both supply- and demand-side pressure, and is expected to stay over the central bank's targeted range of 2 percent for the time being. The BOK earlier kept the rate unchanged at 0.75 percent for October, though it left open the possibility of another rate hike next month following a quarter percentage-point hike in August.

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[TOP ↑](#)

South-East Asia

INDONESIA: Money Supply Grows by 8 Pct in September 2021

Indonesia's economic liquidity or money supply in a broad sense (M2) in September 2021 was recorded at 7,287.3 trillion rupiahs (513.7 billion U.S. dollars) or grew 8.0 percent year-on-year (yoy), higher than the previous month's growth of 6.9 percent (yoy), the central bank said. "The increase was mainly driven by the higher growth in the narrow money supply component (M1) which reached 11.2 percent (yoy) and quasi money which grew 4.5 percent (yoy)," Bank Indonesia's spokesman Erwin Haryono said in a statement on Monday. The M2 growth in September 2021 was mainly influenced by lending, Haryono said, adding that loan distribution grew by 2.0 percent (yoy), up from 1.0 percent (yoy) in the previous month. However, the slowing growth in net receivables to the central government and net foreign assets restrained higher growth in the money supply, he added. The net receivables to the central government grew by 16.1 year (yoy), slowing from 21.1 percent (yoy) in the previous month, and the net foreign assets grew by 5.0 percent (yoy), lower than the growth in August 2021 which reached 6.0 percent (yoy), he noted.

From <http://www.xinhuanet.com> 10/25/2021

CAMBODIA: ADB Approves 30-mln-USD Financing for COVID-19 Response

The Asian Development Bank (ADB) has approved 30 million U.S. dollars in financing to help Cambodia fight against COVID-19, a press release has said. The assistance includes a 25-million-USD loan and 5-million-USD grant. The loan will boost laboratory services and infection prevention control at provincial and district referral hospitals across the country, the release said. It will also improve disease surveillance and response systems, COVID-19 outbreak management and contact tracing at central, provincial and district health agencies, it added. While the grant will be funding for new equipment such as ambulances, oxygen plants and oxygen therapy devices, as well as health staff training in COVID-19 clinical care, the release said. "The COVID-19 pandemic is putting a tremendous stress on the Cambodian economy and threatens to reverse gains in poverty reduction and human development," said ADB senior social sector specialist Rikard Elfving. "The project will strengthen the public health system in preventing, detecting, and responding to COVID-19 and other emerging public health threats, mitigating health and social impacts and indirectly contributing to poverty reduction," he said.

From <http://www.xinhuanet.com> 10/09/2021

Cambodia Collects 3.81 Bln USD in Taxes During 9 Months

Cambodia collected 3.81 billion U.S. dollars from all sources of taxes in the first nine months of 2021, down 6.38 percent from 4.07 billion dollars over the same period last year, according to official statements on Friday. The kingdom has two institutions responsible for collecting taxes. One is the General Department of Taxation (GDT), which focuses on interior taxes such as income tax, salary tax, value added tax and property tax. The other is the General Department of Customs and Excise (GDCE), which collects taxes on goods entering and leaving the country. GDT Director-General Kong Vibol said in a statement that the GDT earned 2.11 billion dollars in tax revenue during the January-September period this year, down 6.05 percent year-on-year. "We have achieved 94.12 percent of the self-imposed target for 2021," he said. GDCE Director-General Kun Nhim said in a separate statement that the GDCE made almost 1.7 billion dollars in customs and excise revenue during the first nine months of this year, down 6.8 percent year-on-year. He said the GDCE attained 71.9 percent of the target for 2021. Nhim said automobiles and machinery topped the list of sources of customs and excise revenue at 41.9 percent, followed by general goods at 28.3 percent, petroleum at 23.5 percent and construction materials as well as miscellaneous fees at 6.3 percent. Meanwhile, he disclosed that the country exported garment products worth 8.24 billion dollars in the first nine months of this year, up 11.4 percent over the same period last year.

ADB Approves 40 Mln USD Loan for Cambodia's Financial Sector Development

The Asian Development Bank (ADB) has approved a 40-million-U.S. dollars loan to support Cambodia's efforts to expand access to credit among micro, small, and medium-sized enterprises (MSMEs) and implement reforms to boost financial stability, said its press release on Monday. The third subprogram of the Inclusive Financial Sector Development Program follows two previous subprograms, which were implemented from 2016 to 2019 to help the Cambodian government develop an efficient and stable financial sector by bolstering financial inclusion and financial stability. "The government of Cambodia has made significant strides in preserving financial stability and improving crisis management amid the COVID-19 pandemic," said ADB financial sector specialist Benita Ainabe. "Under the new subprogram, the government has adopted key legislation supporting a national financial inclusion strategy and launched several initiatives to increase access to finance, including Cambodia's first-ever small and medium-sized enterprise public credit guarantee scheme," she said. In Cambodia, access to financial products and services for the poor is limited and financial literacy is low, the press release said, adding that only 21.7 percent of the country's adult population have a bank account and MSMEs struggle to access financing and microinsurance. Businesses are often hampered by limited access to long-term finance because of a lack of collateral, the absence of government support such as guarantees, and financial illiteracy, the press release said, adding that only 18 percent of Cambodians are considered financially literate. The press release said that the pandemic, real estate lending, and faster credit growth have heightened risks to Cambodia's financial stability and the country's financial infrastructure is underdeveloped, further restricting access to finance and market development. The new subprogram supports government efforts to help MSMEs recover from the pandemic by expanding access to credit, it said. Also, it helps finance reforms to enhance financial stability, including streamlining cross-sector institutional supervision, strengthening credit risk management, and introducing innovative payment systems, the press release said.

Cambodia Provides Cash Assistance to Pandemic-Hit Families for Another 3 Months

The Cambodian government will continue providing cash assistance to about 700,000 families hit by COVID-19 for another three months from October to December, according to a decision released on Wednesday. Signed by Economy and Finance Minister Aun Pornmoniroth, the decision said it was the seventh round

that the cash relief program was announced for the poor and vulnerable families during the pandemic. Through the program, poor families in capital Phnom Penh and provincial towns receive a cash handout of 30 U.S. dollars a month, while poor families in the countryside get 20 dollars in assistance. Each poor family member also receives between four dollars and 13 dollars depending on their areas. Children under five, disabled people, citizens with HIV or citizens 60-years-of-age or older receive between four dollars and 10 dollars, also depending on their areas. The Southeast Asian nation has seen a remarkable decline in the number of COVID-19 cases in recent weeks after over 85 percent of its population have received at least one COVID-19 vaccine dose.

The country reported 166 new COVID-19 cases and 12 new deaths on Wednesday, the Ministry of Health (MoH) said, adding that compared to two weeks ago when it celebrated the Pchum Ben festival, or honoring-the-dead festival, this represented a 25-percent decrease in cases, while deaths remained similar. To date, the kingdom had recorded a total of 117,201 COVID-19 cases, with 2,693 deaths and 111,690 recoveries, the MoH said. Cambodian Prime Minister Samdech Techo Hun Sen said on Tuesday that COVID-19 vaccinations had helped reduce infections, hospitalizations and fatalities, adding that most of the deceased COVID-19 patients had not been vaccinated. "We can say that vaccines are the solid fortress for protecting our people's lives, reducing infections and preventing severe illness and death," he said in an audio message. With high vaccination rates and low infections and deaths, Cambodia is expected to fully reopen in the near future, he added. The country launched a COVID-19 vaccination drive on Feb. 10, with China being the main vaccine supplier. As of Tuesday, the kingdom had administered at least one dose of COVID-19 vaccines to 13.62 million people, or 85.14 percent of its 16-million population, the MoH said. Of them, almost 12.8 million, or 80 percent, had been fully inoculated with both required shots, and 1.51 million, or 9.5 percent, had taken a third dose or booster dose, it added.

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[TOP ↑](#)

Cambodian Gov't Approves 8.5 Bln USD for 2022 Gov't Spending, Up 8.4 Pct

The Cambodian government on Friday approved the draft budget of about 8.5 billion U.S. dollars for the government spending in 2022, up 8.4 percent compared to that of 2021. The approval was made during a weekly Cabinet meeting, which was chaired by Prime Minister Samdech Techo Hun Sen, government chief spokesman Phay Siphon wrote on his Facebook page. According to the draft budget law released by the Ministry of Economy and Finance, the 2022 budget is equal to 27.95 percent of the country's gross domestic product (GDP) and is vital to continue strengthening peace, political stability, security and social order. To meet the expenditure, the government is expected to earn a total revenue of 6.3 billion U.S. dollars next year,

up 19.3 percent from this year, the draft budget law said, adding that the government has also planned to borrow another 1.6 billion SDR, or 2.26 billion U.S. dollars, from friendly countries and development partners in 2022. "The 2022 budget is crucial to respond to the impacts of COVID-19 pandemic and other challenges in order to boost economic recovery," it said. The Southeast Asian nation's economy is expected to grow 4.8 percent in 2022 from 2.4 percent in 2021, it added. The expenditure next year would be mainly focused on general administration, fight against COVID-19, health, education, sports, economy-driven sector, social sector, national defense, security, and public order. The draft budget law for 2022 will need to be adopted by the National Assembly and finally reviewed by the Senate before being submitted to the king for endorsement.

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[TOP ↑](#)

MALAYSIA: Outlines Expansionary National Budget with Eye on COVID-19 Recovery

The Malaysian government led by Prime Minister Ismail Sabri Yaakob on Friday proposed an expansionary national budget aimed at helping the country recover from the COVID-19 pandemic. The budget for 2022 has been allocated 332.1 billion ringgit (80.19 billion U.S. dollars) compared to 322.5 billion ringgit (78.08 billion U.S. dollars) allocated for 2021 in the previous budget. In his budget speech at the country's lower house of parliament, Finance Minister Tengku Zafrul Abdul Aziz said the budget will focus on COVID-19 recovery, sustaining and spurring economic activities, and rebuilding economic resilience. The biggest allocation will go towards education with the Education Ministry receiving some 52.6 billion ringgit and the Higher Education Ministry receiving some 14.5 billion ringgit, to remedy the disruptions faced by millions of students since early 2020. The Health Ministry has allocated some 32.4 billion ringgit with a further 2 billion ringgit for its vaccine program as well as 4 billion ringgit for enhancing public health, following the severe strain the pandemic placed on the country's public health system.

"Our war with this COVID-19 pandemic is not over yet. Therefore, an additional 4 billion ringgit is provided specifically to continue addressing COVID-19 which covers 2 billion ringgit to fund the vaccination program. "Meanwhile, another 2 billion ringgit is provided to increase the capacity of public health service facilities such as purchase of medicine supplies, consumables depleted, PPE and health kits," he said. To aid segments of the population burdened by the economic fallout from COVID-19, some 31 billion ringgit has been allocated for subsidies and incentives, including aid for rural population and families with kids. Tengku Zafrul also said that in the next year, the country's economy is projected to continue to grow between 5.5 to 6.5 percent centered on still-strong economic fundamentals and its diverse structure. However, this performance also depends on other factors, such as pandemic control, the implementation vaccination programs as well as the prospects for world economy

and trade, he explained.

From <http://www.news.cn/> 10/29/2021

[TOP ↑](#)

VIETNAM: HCM City to Build 1 Million Units of Affordable Housing for Low-Income Workers

The chairman of the HCM City People's Committee, Phan Văn Mãi, said the city plans to build one million units of affordable housing for low-income workers. The Department of Construction is working with the Department of Natural Resources and Environment to review statistics of the State's social housing land fund and has reported back to the City People's Committee. The fourth wave of COVID-19 clearly exposed the reality that workers live in large numbers in very small areas. This has had a great impact on the emotional life of the workers. The city's leaders have recognised the urgent need to build social housing suited to the income of migrant workers. "Migrant workers play a very important role in the economic and social development of the city, but the city currently does not take care of their lives well enough. In the coming time, the city will have better support policies and benefits for workers," Mãi said. The city has implemented many projects to build social housing for workers in Linh Trung I, Linh Trung II, and Tân Thuận export processing zones, Tân Tạo Industrial Park, and in new industrial zones. According to data from the Department of Construction, from the end of 2019 until now, the city has implemented 15 housing projects for workers, equivalent to an area of 47ha. However, this number is still too small compared to the housing needs of millions of migrant workers in the city. The biggest difficulty in building social housing for workers is the lack of capital and land.

From <https://vietnamnews.vn> 10/19/2021

[TOP ↑](#)

Việt Nam Spends Nearly US\$2 Billion on COVID-19 Fight

Việt Nam has spent VNĐ45.6 trillion (nearly US\$2 billion) from its budget on pandemic prevention and control as well as supporting people who face difficulties due to COVID-19, as of October 15. The Ministry of Finance said of the amount, VNĐ22.9 trillion came from the Central budget, which was used for procuring vaccines, funding pandemic prevention and control efforts as well as assisting vulnerable people to cope with the pandemic effects. The remaining 22.7 trillion was sourced from the local budget for the work. As of October 15, the total budget revenue reached 83.2 per cent of the estimate, with 79.3 per cent from domestic revenues up 5.9 per cent year-on-year. Revenue from import-export hit 104.8 per cent of the estimate while that from crude oil surpassed estimate by 135.6 per cent. The total value of taxes, land rental fees, fees and charges that were exempted, reduced or extended to support people and businesses in line with the Government's Decree 52 was about VNĐ95.1 trillion. Minister of Finance Hồ Đức Phúc said that

despite difficulties in balancing the State budget due to the impact of the pandemic, the Government has implemented synchronous and flexible monetary solutions to ensure that debts are paid in full and on time in accordance with commitments and the assigned 2021 estimate. He said the country has the ability to secure capital for regular spending, investment, social security policy as well as defence and security tasks.

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[TOP ↑](#)

New Financial Support Package to Create New Momentum for Business Recovery

As the COVID-19 pandemic has seriously impacted the implementation of Việt Nam's economic development plans, the National Assembly (NA) and Government have been proactively and urgently deploying stimulus packages to quickly restore the economy and leverage growth. The latest Resolution 406/NQ-UBTVQH15, issued by the National Assembly on October 19, is regarded as a correct and timely policy, and was well received by enterprises. The Resolution offers support for enterprises and individuals affected by COVID-19 through tax reductions with a total value of up to VNĐ21.3 trillion (US\$926 million). The beneficiaries will enjoy direct tax reductions which is considered more practical than the extension of tax payments in previous support packages. Hà Nội has more than 300,000 enterprises with 98 per cent being small and medium sized (SMEs), which were the hardest hit by the pandemic. Tax reductions are expected to help many businesses escape bankruptcy and resume production and business activities.

Mạc Quốc Anh, vice chairman and general secretary of the Hà Nội Association of Small and Medium Enterprises (Hanoisme), said Resolution No 406 expands its scope to more beneficiaries and the time for tax reduction is also longer. "The fourth wave seriously hit the third-quarter business results of companies; thus this resolution provides very practical support, helping them save more money to restore production and business activities in the last quarter of the year," Anh told Việt Nam News. In addition, as enterprises form supply chains in the economy, lower taxes mean input costs for the whole economy will decrease, creating favourable conditions for reducing output prices and increasing business competitiveness, Anh said. Resolution No 406 offers a 30 per cent reduction in corporate income tax for enterprises with revenue in 2021 being less than VNĐ200 billion (\$8.7 million) and experiencing a revenue reduction compared with that of 2019. It also agreed to exempt personal income tax, value added tax and other taxes in the third and fourth quarters of 2021 for individuals and households in pandemic-hit areas.

The value added tax (VAT) for goods and services including transportation, food, accommodation services and those relating to tourism promotion will also be reduced from November 1 to December 31 this year. Besides, no fee is applied for

late payments arising in 2020 and 2021 for enterprises and organisations which incurred losses in 2020. Hoàng Văn Phú, director of Hà Nội-based Hoàng Phú Transport Co, said the new resolution could save his company more than VNĐ300 million. He said as the pandemic has been gradually controlled, many provinces and cities have allowed inter-provincial transport and transport companies are planning to operate at maximum capacity to compensate for the sales lost in the last three months. "Now, we want to be guided on procedures quickly to apply for tax reductions so that money could start coming into the business," Phú said.

Quick implementation

According to experts, the urgent matter now is the organisation and implementation of the policy to ensure the State's support measures reach businesses and people as quickly as possible. "What businesses yearn for now is the quick implementation with simpler and more relaxed conditions," Mạc Quốc Anh said. "In addition, businesses hope the tax reduction time is extended until the end of 2022 so that they have more time to recover and develop," Anh added, noting four coronavirus outbreaks happened very close to each other and firms had no time to recover. According to him, enterprises are trying to maintain production now and they need 1-3 years to recover in the medium term before starting to develop and expand. Cao Trí Dũng, chairman of Đà Nẵng Tourism Association, also said in the current difficult time, all support policies of the State are highly appreciated but businesses still hope the support policies could be extended. Dũng said Đà Nẵng City is set to gradually reopen its tourism and services activities in November and December – not long enough to draw lots of visitors. Therefore, the tax reduction in the last two months does not really mean much for businesses. The tourism business community in the central coastal city proposed to extend the support period to at least June 2022 when tourism activities are set to recover.

Experts have agreed to help businesses best, many other policies need to be implemented at the same time, such as reducing VAT for a longer time or easing access to capital. Since the beginning of this year, the Government has issued 154 resolutions, 83 decrees and 31 decisions along with many directives and circulars to support people and businesses to overcome difficulties, soon stabilise their lives and restore and develop the socio-economy. Including Resolution 406, the State's financial support for businesses and people in the forms of tax, fees, land rent and interest rates reached about VNĐ138 trillion this year. The Government is expected to soon issue a decree to guide the implementation of the resolution on the principle of creating favourable conditions to support people and businesses to overcome the pandemic. Meanwhile, banks have said they will continue to reduce interest rates on existing loans, minimise lending and debt repayment procedures in line with the pandemic situation so that businesses can access capital more easily.

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[TOP ↑](#)

South Asia

INDIA: RBI to Rollout Framework for Digital Retail Payments in Offline Mode

In a move to further enhance the digital payments ecosystem in the country, the Reserve Bank of India (RBI) proposed to introduce a framework for carrying out retail digital payments in offline mode across the country, on October 8. The move simply refers to the introduction of a facility where digital transactions could be carried out even in situations where the internet connectivity is low or not available viz. offline mode. Governor of RBI Shaktikanta Das said that a pilot project based on this innovative technology facilitating digital payments in offline mode has been successful. Learnings from the pilot indicate that there is a scope to introduce such solutions, especially in remote areas. Das said this in a virtual address after the MPC meeting. As per a statement from the apex bank on Developmental and Regulatory Policies dated August 6, 2020, the bank has announced a scheme to conduct pilot tests of innovative technology that enables retail digital payments in situations where the internet connectivity is low or not available. The RBI has carried out three successful trials in different parts of the country under the scheme from September 2020 to June 2021. These trials involved small-value transactions covering a volume of 2.41 lakh for the value Rs 1.16 crore. Based on the takeaways from the pilots and the encouraging feedback, the apex bank has now proposed to launch a framework for carrying out retail digital payments in offline mode across the country.

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[TOP ↑](#)

4th General Assembly of ISA Promises to Achieve \$1 Trillion Global Investments by 2030

The fourth general assembly of the International Solar Alliance (ISA), was held virtually between October 18 and October 21, 2021. It was presided by Union Minister RK Singh, Minister for Power, New and Renewable Energy, Government of India and the President of the ISA Assembly. A total of 108 countries participated in the Assembly, including 74 Member Countries and 34 Observer & Prospective Countries, 23 Partner Organisations and 33 Special Invitee Organisations also participated. US Special Presidential Envoy for Climate John Kerry delivered the keynote address and the European Commission Executive Vice President for the European Green Deal, Frans Timmermans addressed the gathering on October 20. Delivering the Presidential address, RK Singh, Union Minister of Power and Minister of New and Renewable Energy, said that it is time for all of us to get together to make energy access using solar and renewable energy available. We have successfully done this in India and it can be replicated globally. Solving the problem of energy access is more important than the energy transition. The energy transition is meaningless for those without energy. The ISA can enable energy access for 800

million people worldwide. He emphasised that it is time for developed countries to direct the energy transitions funds they had committed at previous climate conferences. ISA will cover credit guarantees and help in driving green energy investments in these countries. Developed nations must decide whether economic development should take place through clean energy, or by burning coal and firewood, the Minister added. Dr Ajay Mathur, Director General, the ISA said, “Solar will catalyse the world’s transition to a lower-carbon economy, being the lowest cost and most economical solution for increasing power generation capacity in countries. It also has the potential to help lift no less than a billion people out of energy poverty, but only if adequate investments are mobilised and the right policy frameworks are erected. ISA targets US\$1 trillion of investment in solar by 2030 which would be significant in bringing the world closer to energy transitions needed.”

French Minister of Ecological Transition and Co-President at the ISA Assembly, Barbara Pompili said, “This is an important year for all of us to access modern and sustainable energy. The ideas shared in the first energy summit convened by UN General Assembly are also our priorities in the International Solar Alliance. Closing the energy access gap by 2030, decarbonising energy systems by increasing solar and wind power capacity and mobilising large scale financing and technological dissemination in renewable energy are key objectives. At COP26, we are working hard to ensure no one is left behind. Thus, international cooperation is at the heart of the conference.” George Freeman, Member of Parliament; Minister for Science, Technology & Innovation for the United Kingdom, said, “The UK has made clean power transition a top priority. The main challenge is the transition to green power, figuring out how to build and operate electricity grids and meeting our global power needs sustainably, affordably and reliably. To meet these challenges, we need new transmission lines coordinated with mini-grids and off-grid energy access solutions, supported by modern power systems. The IEA has made it clear that without global cooperation, a clean transition could be delayed by decades; decades we don’t have. Under the Modi-Johnson leadership, UK and India will together bring the ‘Green Grids Initiative’ and ‘One Sun, One World, One Grid’ at COP26. This is aimed at mobilising the global technical, financial and research cooperation because it is only by working together that we will deliver the scale and pace of the clean power transition aim.”

US Special Presidential Envoy for Climate John Kerry, said, “Solar energy is the most powerful tool that the world has in its toolkit to combat the climate crisis. Building a solar-powered economy won’t just slash carbon emissions, it will open enormous economic opportunities. The ISA is unique in its focus on spreading solar to emerging economies including small island states. So, I commend the tremendous work that every country here is doing as part of the International Solar Alliance. Solar energy is critical to our collective climate goals.” Highlighting the important milestones achieved by the ISA since its launch in Paris in 2015, H.E. Frans Timmermans, European Commission Executive Vice President for the European

Green Deal, said, “Developing renewable energy will be the engine for our global recovery from the COVID crisis and to keep energy prices in check. It is fast becoming the most cost-effective option to generate electricity and address the needs of a rapidly growing population. Clean and efficient energy investments create new markets, offer new business opportunities and provide good numbers of local skilled jobs. It is more than climate action. Today it is simply smart business.”

Speaking at the ‘Enhancing the Capacity of Women to Support Energy Transition’ session, Indu Shekhar Chaturvedi, Secretary, Ministry of New & Renewable Energy shared, “to increase the participation of women in the renewable energy sector, the private sector has to contribute in a big way. Capacity is essential for ensuring employability. Going ahead the ministry will focus more on women in our skill and capacity building programs. We are working on the concept of decentralised RE applications & proposes to turn it into a scheme in the coming months to enable women to use things such as solar dryers and solar grinders etc. and improve women’s lives and enable them to earn a livelihood. During the assembly, two new programmes were launched: Management of Solar PV panels & battery usage waste & solar hydrogen programme. The new hydrogen initiative is aimed at enabling the use of solar electricity to produce hydrogen at a more affordable rate than what is available currently (USD 5 per kg) by bringing it down to USD 2 per kg. Making hydrogen cost-competitive with natural gas presents major challenges for both supply and performance. However, bringing down the costs can unlock a cascade of benefits. The discussions at the Assembly highlighted that the MSME clusters can replace diesel gensets with hydrogen, which are viable even at today’s solar hydrogen prices. The discussions also focused on how ISA’s waste management programme will be pivotal for the growing volume of waste & toxic materials, lack of waste specific legislation and high cost of waste treatment. An update on the ‘One Sun One World One Grid’ (OSOWOG) initiative was also discussed at the Assembly.

The concept of a single global grid for solar was first outlined at the First Assembly of the ISA in late 2018. It envisions building and scaling inter-regional energy grids to share solar energy across the globe, leveraging the differences of time zones, seasons, resources, and prices between countries and regions. The OSOWOG will also help decarbonise energy production which is today the largest source of global greenhouse gas emissions. Aiming to synergise its efforts and actions with other similar initiatives globally, OSOWOG has joined hands with GGI to form a unified GGI-OSOWOG initiative that aims to contribute to the collaborative, rapid development of resilient grids globally – building on continental, regional and national grid infrastructure programs. The UK COP Presidency, the Government of India and the Presidency of the ISA, are expected to announce this collaboration at COP26, to facilitate increased technical, financial, and research cooperation to help deliver the joint vision of the two initiatives. This collaboration will be another leap towards a global ecosystem of interconnected renewables shared for mutual benefits and global sustainability and collectively become one of the most resilient steps to

mitigate Climate change and support the global energy transition. The International Solar Alliance (ISA) also announced a partnership with Bloomberg Philanthropies to mobilise \$1 trillion in global investments for solar energy across ISA's member countries. The two organisations will work with World Resources Institute (WRI) to develop a Solar Investment Action Agenda and a Solar Investment Roadmap which will be launched at COP26.

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[TOP ↑](#)

Centre Signs \$4.5mn Loan with ADB to Augment Mobility in Aizwal

With a motive to augment mobility in the capital city of Mizoram, Aizawl, the Government of India and the Asian Development Bank (ADB) inked a \$4.5 million project readiness financing (PRF) loan to support project preparation and design activities. The Additional Secretary, Department of Economic Affairs in the Ministry of Finance, Rajat Kumar Mishra, signed for the Government of India the PRF for the proposed Aizawl Sustainable Urban Transport Project, while Takeo Konishi, Country Director of ADB's India Resident Mission signed for ADB. After signing the agreement, Mishra said that the PRF supports the development of long-term solutions to improve urban mobility in Aizawl by identifying high-priority urban transport investments for the ensuing project and enhancing its readiness by supporting due diligence and other preparatory activities. "The PRF will develop a Comprehensive Mobility Plan (CMP) for Aizawl that outlines the urban transport development strategy and build synergies with urban development planning initiatives in the state and promote climate and disaster resilience, and gender inclusiveness in its interventions," said Konishi. Urban mobility in Aizawl, the centre of Mizoram's administrative and service industry, is severely constrained due to rapid and unplanned urbanisation. This results in traffic congestion on narrow road widths and adversely impacts road safety, efficiency in the movement of people and goods and environmental sustainability. The ensuing project, being developed through the PRF, seeks to resolve the city's transport problems by adopting sustainable urban mobility solutions. The PRF will conduct feasibility studies for prioritised projects identified in the CMP, and prepare detailed project reports and detailed designs for the ensuing project. It will help develop the institutional capacity of the state's Urban Development and Poverty Alleviation Department in pre-implementation and project preparation activities.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: To Hold New Auction for State Property Facilities

The State Committee on Property Issues under the Azerbaijani Ministry of Economy will hold a new auction for 74 state property facilities on November 23, 2021, Trend reports referring to the committee. According to the committee, 18 small enterprises, two unfinished buildings, and 54 vehicles will be put up for auction. The committee said that interested participants can observe the auction online. All those wishing to partake in the auction on the official website of the committee (emlak.gov.az) or on the privatization portal (privatization.az) must, after registering, pay a deposit of 10 percent of the initial auction price of the object, thereby obtaining the status of the customer. On the day of the auction, bidding can be joined by selecting the section 'Electronic auction' on the e-services portal (e-emdk.gov.az).

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[TOP ↑](#)

Azerbaijan to Increase Budget Financing of Healthcare Sector in 2022

The spending of the state budget of Azerbaijan on healthcare in 2022 will grow, Trend reports citing the draft law 'On the state budget of Azerbaijan for 2022', published in the official press on Oct.27. This indicator will amount to 1.79 billion manat (\$1.05 billion), up by almost 27 percent, while in the 2021 budget, spending on the above sphere is expected to make up nearly 1.41 billion manat (\$830 million). In the structure of healthcare spending in the draft budget for next year, 1.66 billion manat (\$980,000) will be allocated for polyclinics and ambulatory care clinics, 171.14 million manat (\$100.67 million) - hospitals, 2.59 million manat (\$1.52 million) – applied medical researches, and 1.61 billion manat (\$950 million) – for other medical programs and services. The revenues of the state budget of Azerbaijan in 2022, according to official forecasts, will amount to about 26.82 billion manat (\$15.77 billion), an increase of 5.4 percent compared to 2021. At the same time, state budget expenditures are planned at the level of 29.89 billion manat (\$17.58 billion), which is 4.7 percent more than this year. Thus, a deficit of just over 3.06 billion manat (\$1.8 billion) will be formed in the budget, which is 1.7 percent less than in 2021.

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[TOP ↑](#)

Azerbaijan's State Budget Spending on Science to Grow in 2022

The spending of the state budget of Azerbaijan on science in 2022 is expected to surpass 202.79 million manat (\$119.29 million), Trend reports citing the draft law 'On the state budget of Azerbaijan for 2022', published in the official press on Oct.27. Budget spending on the above sphere will grow by 10.6 percent, while in the 2021 budget, it was planned to allocate nearly 183.3 million manat (\$107.8 million) for this purpose. The revenues of the state budget of Azerbaijan in 2022, according to official forecasts, will amount to about 26.82 billion manat (\$15.77 billion), an increase of 5.4 percent compared to 2021. At the same time, state budget expenditures are planned

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[TOP ↑](#)

Azerbaijan Sees Significant Growth in Investment in Capital Market

Investments in the capital market have grown significantly in Azerbaijan since the beginning of 2021, Deputy Director of the Capital Markets Supervision Department of the Central Bank of Azerbaijan (CBA) Samir Ismayilov said at an event dedicated to the placement of bonds of the Bravo supermarket chain at the Baku Stock Exchange, Trend reports. According to Ismayilov, not only the number of shareholders has grown, but also the number of issuers in the market. "The CBA as a regulator attaches great importance to corporate securities, and in accordance with the strategic plan, we are preparing a legal basis for the market in order to realize the strategic goals," Ismayilov added.

From <https://www.azernews.az/> 10/28/2021

[TOP ↑](#)

Azerbaijan's Central Bank Denies Artificially Supporting Stable National Currency Rate

The Central Bank of Azerbaijan has denied information on artificially keeping the manat exchange rate at a stable level, Trend reports referring to Chairman of the Board of the Central Bank of Azerbaijan Elman Rustamov. Rustamov made the remark during a press conference on Friday. According to Rustamov, the allegations of artificially keeping the national currency at a stable level, are baseless. "The Central Bank plays only the role of an agent in the transfer of funds from the State Oil Fund, and this process can be called fiscal," Rustamov stressed.

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[TOP ↑](#)

TURKMENISTAN: Approving New Procedure for Allocating Investments from Stabilization Fund

President of Turkmenistan Gurbanguly Berdimuhamedov has approved new procedure for allocating investments from the funds of the Stabilization Fund of Turkmenistan, Trend reports referring to Turkmenportal. According to the information, Deputy Prime Minister Serdar Berdimuhamedov, who submitted the draft document for consideration, said that the provisions on the directions for the allocation of loans have been expanded in the new version of the document and their conditions have been improved. Also, in accordance with the legislation of Turkmenistan, the

maximum amount of loan funds allocated to the borrower within one project has been determined. In addition, in accordance with the state investment policy implemented in Turkmenistan, it is envisaged to allocate funds from the Stabilization Fund as loans to finance investment projects to create new industries and trade agreements of government agencies and the non-state sector. The Stabilization Fund of Turkmenistan was established in 2008 in order to avoid the negative impact on the national economy of the global economic and financial crisis and reduce its dependence on the fuel and energy complex. It was noted that at present, the volume of the Stabilization Fund amounts to 13 percent of GDP.

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[TOP ↑](#)

UZBEKISTAN: Pension Fund Announces Average Pension Rate

As the press service of the Pension Fund reported, in September 2021 in Uzbekistan, the average pension was 924,780 soums, Trend reports Kun.uz. In the context of regions, the average pension amount is: - 1,250,992 soums in Tashkent; - 1,176,323 soums in Navoi region; - 1,012,617 soums in Tashkent region; - 941,411 soums in Bukhara region; - 936,392 soums in Syrdarya region; - 918,930 soums in the Republic of Karakalpakstan; - 902,172 soums in Samarkand region; - 876,728 soums in Kashkadarya region; - 870,800 soums in Khorezm region; - 850,685 soums in Surkhandarya region; - 848,930 soums in Jizzakh region; - 836,856 soums in Fergana region; - 802,125 soums in Namangan region; - 801,640 soums in Andijan region.

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[TOP ↑](#)

Oceania

AUSTRALIA: Regional Tourism Shares in \$300m Funding

Sports facilities, art trails and garden extensions across regional Australia are set to get a face-lift under the latest \$300 million round of a federal government program. The Building Better Regions Fund's fifth round of funding will go to 298 projects across Australia. An extra \$100 million will be provided on top of the initially announced funding to drive the recovery from the COVID-19 pandemic, which has hammered the tourism and travel sector. Deputy Prime Minister Barnaby Joyce said the projects would create 9900 jobs and deliver \$330 million in economic stimulus through co-investment. The round specifically includes 81 tourism-related infrastructure upgrades which will receive \$125 million. "Investing in tourism will protect existing jobs and create new ones, while positioning regional towns and economies to capitalise on Australia's post-COVID recovery as borders reopen and people start travelling again," Mr Joyce said on Friday. The range of projects covers art galleries and museums, pools, health facilities, community hall and facilities

upgrades, regional water supplies and garden extensions. The fund to date has provided a total of \$1.38 billion over five rounds.

From <https://au.news.yahoo.com> 10/08/2021

[TOP ↑](#)

Future Fund Closing in on \$200 Billion

The Future Fund continued to grow in the early stages of the 2021/20 financial year to stand just shy of the \$200 billion mark. In a portfolio update, the Future Fund - set up to cover future superannuation liabilities of public servants - stood at \$199 billion at the end of the September quarter, delivering a 10-year return of 10.5 per cent. This compares with a return target of 6.1 per cent. Peter Costello, the former Liberal treasurer and now chair of the Future Fund he created, said this followed an "exceptional" 22 per cent return in 2020/21. Investment returns have added more than \$138 billion to the \$60.5 billion originally contributed by the federal government when the fund was set up in 2006. "The global economic recovery has continued although the dividend from reopening is beginning to fade," Mr Costello said in a statement on Monday. "While supply chain disruptions are a headwind, global economic activity is supported by strong consumer demand and the continuation of supportive fiscal and monetary policy settings." Domestically, he said the lockdowns in NSW and Victoria during the September quarter were likely to have detracted from growth, leaving Australia lagging other developed economies in the COVID recovery. "Globally uncertainties around inflation, the adjustment of fiscal and monetary policy, and geopolitical tensions remain, and despite some weakening in markets during September, asset prices remain elevated," Mr Costello said. "Given this environment the board has taken a prudent approach to positioning the portfolio with risk levels at a neutral setting around the middle of the range we would normally expect."

From <https://au.news.yahoo.com> 10/25/2021

[TOP ↑](#)

Government-Run Super Fund a 'Dud': Report

Industry Super Australia has pre-empted any attempt to create a federal government-run superannuation default fund, saying it would dud workers out of thousands of dollars. Its modelling shows a 30-year-old worker in such a government-run fund would pay exorbitant fees, earn lower investment returns and end up \$126,000 worse off at retirement compared with being in a top-performing industry fund. "Workers' savings would become a slush fund for pork-barrelling by politicians chasing votes rather than investment returns," Industry Super Australia chief executive Bernie Dean says. Liberal senator Andrew Bragg has previously called for an overhaul of the superannuation system, saying after three decades it has done little to get Australians off the aged pension and reduce pressure from the federal budget. He called for a national default fund managed by the Future Fund.

Former Liberal treasurer and now chair of the Future Fund Peter Costello sees some merit in such a fund. But he has also made it clear the Future Fund could only manage the investments in such an entity and that it could not take private money into a sovereign wealth fund. Industry Super points to Productivity Commission research that a government-run super fund would be prone to political interference and riddled with conflicts of interest. The commission also found internationally government-run super funds invest conservatively as few governments can withstand the political risk of negative returns during market downturns, leading to less money at retirement and more pressure on the aged pension to pick up the slack. The Industry Super report also warned of an "impenetrable tangle of conflicted interests" in the default fund idea.

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[TOP ↑](#)

Australians Worry About Inflation Outlook

Australians are worrying about cost of living pressures, fuelled by a jump in petrol prices to record highs. The weekly ANZ-Roy Morgan consumer survey found inflation expectations jumped 0.3 percentage points to five per cent, the highest level since December 2014. "The rise in average petrol prices of more than 10 per cent nationally in the past two weeks likely had an impact on household perceptions of price increases," ANZ head of Australian economics David Plank said. In the past week alone, the Australian average for unleaded petrol rose 8.8 cents per litre to a record of 169.5 cents. Rising fuel costs are expected to feature in Wednesday's release of the consumer price index for the September quarter. However, underlying inflation - which smooths out excessive price swings and is more linked to interest rate decisions made by the RBA - is likely to remain subdued and below the two to three per cent target band.

Meanwhile, confidence among Melburnians rose 1.2 per cent, and across Victoria by 1.5 per cent, as the state opened after more than two months of lockdown trying to contain the coronavirus. However, there was a mixed picture across the rest of country, resulting in a 0.2 per cent decline in the consumer confidence index, and ending a six week run of gains. Consumer confidence is a pointer to future household spending. Commonwealth Bank of Australia's weekly credit and debit card spending data shows a rebound in spending as restrictions in NSW, Victoria and ACT ended. National spending rose three per cent for week ending Friday, October 22, with a seven per cent lift in NSW and two per cent increase in Victoria. CBA chief economist Stephen Halmarick said national spending growth had now recovered to be only slightly below the pace recorded prior to the lockdowns. Rising vaccination rates are pointing to a faster-than-expected recovery. Across Australia more than 86 per cent of the eligible population aged over 16 have now had their first COVID-19 jab, while 73 per cent are fully vaccinated with two doses.

From <https://au.news.yahoo.com> 10/26/2021

NEW ZEALAND: Additional Funding for Foodbanks and Social Agencies

The Government has approved \$13.55m from the Covid Response and Recovery Fund to support foodbanks and social sector agencies, Minister for Social Development Carmel Sepuloni has announced. “Foodbanks and social agencies across Auckland are doing a great job supporting their communities and the Government is today providing them with more funding,” Carmel Sepuloni said. “The response to Delta has meant there has been additional demand for social services, particularly from vulnerable families who need to self isolate. “While we have seen a downward trend in demand for Emergency Grants for food and other support through MSD, we know there is still need in the community. Many of the stores and resources of foodbanks have been depleted over recent weeks and additional support is now required.

“The funding announced today includes \$5.5m to support foodbanks, food rescue and community food organisations across Auckland, including the New Zealand Food Network, Pacific food hubs and the Māori collective. “We are also seeing increased demand for the Community Connector Service, and today’s announcement will provide \$8.05m to support 34,700 individuals and families who use this service. “The Government has been keeping a close eye on the needs of Auckland’s most vulnerable and has provided \$24.6m in additional funding for foodbanks and support services since the response to the Delta outbreak began in August. Today’s announcement takes that support to \$38.15m. “People who are struggling in Auckland are seeking support from both Government and Non-Government agencies. Therefore, the strong food support network across the region has been vital in helping Aucklanders get through the response to Delta. Today’s announcement provides these agencies with more funding to continue their great work. “The Government will continue to monitor the situation closely and provide more support where and when it is required,” Carmel Sepuloni said. The funding will mainly be distributed throughout Auckland, but can also be accessed by other regions impacted by the current Delta outbreak.

From <https://livenews.co.nz> 10/13/2021

Funding to Translate Science into Real Life Solutions

The Government is investing in ‘Te Tītoki Mataora’ the MedTech Research Translator, to deliver new medical tools – and meet both the demands of a global pandemic and of a growing and aging population. “COVID-19 has shown that we need to build a more resilient, productive, innovative and economically-sustainable health system,” Associate Minister of Research, Science and Innovation Ayesha Verrall said. “Te

Tītoki Mataora harnesses New Zealand’s bioengineering and healthcare expertise. It is a new programme for translating the findings from publicly-funded research into solutions for unmet clinical needs. “This will enable improvements in personalised care, diagnostics and therapy, and result in more equitable healthcare outcomes for New Zealanders.

“The programme will fund expertise and activities at the Auckland Bioengineering Institute, which aims to get medical technology research off the bench and into business. It will facilitate the development of collaborative projects across New Zealand universities.” The Government is investing \$8.1 million over three years. Each project will have a researcher, clinician and commercialisation expert on the team. The programme will accelerate the most promising projects by providing pre-seed funding to researchers. “This fund will also contribute to New Zealand’s economic recovery from COVID-19, by supporting the growth of the medical technology sector,” Ayesha Verrall said. The medical technology sector is the second-largest secondary industry, valued at \$1.9 billion in 2019 when health-tech accounted for 11 percent of our top 200 tech businesses.

“This important investment supports the incredible work our researchers and scientists do every day. People are central to our scientific community, and excellent people lead to excellent research and outcomes. “Diversity creates the best competition of ideas and provides wider perspectives that reflect the needs of our diverse society. We want to ensure that Te Tītoki Mataora lives up to its name with strong Māori and Pasifika partnerships underpinning new research – focusing on co-created technologies that rebalance health inequities,” Ayesha Verrall said.

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[TOP ↑](#)

6、 Private Sector

Asia-Pacific

Small Businesses Are the Powerhouses of APEC’s Economy

Ministers responsible for small and medium enterprises in APEC vowed to continue addressing the needs of small businesses with relief programs as the region moves through the next phases of COVID pandemic response and recovery. Ministers convened virtually at the 27th APEC Small and Medium Enterprises Ministerial Meeting on Saturday, with a collective goal to strengthen the resilience of small businesses across the Asia-Pacific region focusing on digitalization, inclusive growth and well-being. Chairing the meeting was New Zealand’s Minister for Small Business Stuart Nash. In his opening remarks, he reiterated the role of small businesses as “the powerhouses of our economies and communities.” “They unite our communities,”

Minister Nash said. “The survival and resilience of our small businesses through this pandemic is critical to a sustainable economic recovery and maintaining the cohesion of our communities.” Micro, small and medium enterprises (MSMEs) account for more than 97 percent of businesses in the APEC region, employing more than 60 percent of the workforce and comprising 40 to 60 percent of economic growth in most economies.

Minister Nash urged members to acknowledge the essential role of trade in enabling a strong economic recovery for the region’s small businesses in the face of a global pandemic. “Our economies need to take bold action to enhance MSMEs and start-ups, ensuring access to international markets and supply chains by facilitating an open and inclusive trade and investment environment,” Minister Nash said. APEC Ministers acknowledged the critical importance of digitalization as an enabler of an effective recovery from economic shocks and agreed that the adoption of digital solutions and tools are no longer optional, but necessary. “Rapid innovation and digital technologies have supported us to overcome many of the significant obstacles we’ve faced as a result of COVID-19, such as the restricted movement of goods and people,” Minister Nash said. “There are huge opportunities for APEC economies to enhance cooperation around adopting digital technologies and innovation to create more efficient and resilient futures for us all.”

Minister Nash also called on member economies to ensure that policies deliver economic opportunity for all, including women, Indigenous peoples and other vulnerable groups, as greater focus on inclusive growth will open untapped economic potential. “Building small businesses’ resilience also needs to take into consideration the well-being of the owners,” Minister Nash added. “By reducing disparities and improving the well-being of small businesses’ owners, APEC economies can increase engagement and productivity, and thus underpin economic stability and growth and enhance the overall well-being of our communities.” Small businesses also have a significant role to play in fostering an environmentally sustainable recovery. APEC Ministers agreed to create an enabling environment for small businesses to engage in innovative, environmentally sustainable practices and activities.

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[TOP ↑](#)

East Asia

CHINA: To Develop Housekeeping Sector to Support Rural Vitalization

China will develop the housekeeping service sector in the next five years to consolidate poverty alleviation and facilitate rural vitalization, said an action plan unveiled Saturday. By 2025, China expects to make it easier for rural labor,

especially those lifted out of poverty, to find jobs in the housekeeping sector, said a document jointly issued by 14 government departments, including the Ministry of Commerce. In five years, the housekeeping service sector should play a stronger role in creating jobs and improving people's well-being. It will become better branded, more professional, better informed, and regulated, it said. Toward this end, the document outlined measures including supporting key groups and improving public services to encourage rural labor to take up jobs in the housekeeping sector. It stipulated efforts to foster cooperation between industry associations, large housekeeping companies, and governments of regions lifted out of poverty. Efforts must be made to provide financial support for eligible enterprises and encourage housekeeping service providers to start their businesses in rural areas. Measures should also be taken to develop housekeeping services in counties, strengthen vocational training, nurture brands, integrate housekeeping with elderly care and childcare services, and push for digitalization of the sector, it said.

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[TOP ↑](#)

Tibet to Improve Financial Services for Smaller Firms

Southwest China's Tibet Autonomous Region has introduced a raft of measures to improve financial services to micro, small, and medium-sized enterprises, according to local authorities. The move aims to guide financial institutions to optimize resource allocation and improve service to smaller firms, said the Lhasa central sub-branch of the People's Bank of China, the country's central bank. Banking institutions should ensure relatively fast growth of loans to micro, small, and medium-sized enterprises, and the year-on-year growth of inclusive lending to micro and small firms should be no less than 40 percent. The institutions should also benefit more micro and small firms with their loans and ensure that the financing cost will steadily decrease, said the sub-branch. The region will improve information-sharing between banks and companies and encourage commercial banks to strengthen data analysis and make more informed lending decisions.

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[TOP ↑](#)

China to Strengthen IPR Protection in Emerging Sectors

Chinese courts will improve the protection of intellectual property rights (IPR) in big data, artificial intelligence (AI), genetic technology and other emerging sectors, said Chief Justice Zhou Qiang. The courts will also improve judicial protection in key areas like platform economies, scientific and technological innovation, and information security, Zhou said. Zhou is president of the Supreme People's Court (SPC), and he made these announcements while delivering a report on the adjudication of intellectual property cases. The report was submitted by the SPC to

the ongoing session of the National People's Congress Standing Committee for review. China has seen growing intellectual property cases in recent years with new disputes emerging, the report showed. Courts nationwide accepted about 2.18 million intellectual property cases of first instances and concluded 2.06 million intellectual property cases during 2013 and June 2021, the report said.

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[TOP ↑](#)

China's Industrial Profits Sustain Sound Growth in First Three Quarters

Profits of China's major industrial firms maintained sound growth momentum in the first three quarters of the year as industrial production continued to recover and business operations kept improving, official data showed on Wednesday. Industrial firms with annual business revenues of at least 20 million yuan (about 3.1 million U.S. dollars) saw their combined profits jumping 44.7 percent year on year in the January-September period to top 6.34 trillion yuan, data from the National Bureau of Statistics (NBS) showed. The volume surged 41.2 percent compared with the 2019 level, putting the average January-September growth for 2020 and 2021 at 18.8 percent. In September alone, profits of major industrial companies soared 16.3 percent year on year to 738.74 billion yuan, quickening from the 10.1-percent gain reported in August, according to the NBS. In the first nine months, 29 out of 41 industries saw an expansion in their profits compared with the same period in 2019, while the overall performance of most industries was better than the pre-epidemic level, said senior NBS statistician Zhu Hong.

The high-tech manufacturing sector led the growth, with its profits growing 33.6 percent year on year over the same period. In particular, boosted by the surging demand for vaccines at home and abroad, the pharmaceutical manufacturing sector continued high-speed growth since the beginning of the year and soared 66.8 percent during the period. An obvious profit expansion in mining and raw material manufacturing industries has underpinned the headline figures, Zhu noted. Profits in the coal mining industry jumped 272 percent year on year for the January-September period, while the oil and gas exploitation industry saw its earnings skyrocket 297 percent. Zhu said that high commodity prices and unsmooth operations of supply chains have constrained the continuous improvement of the companies' profitability. "The imbalanced profit distribution between upstream and downstream industries is meanwhile fairly prominent, and the foundation for the recovery still needs firming up," Zhu added.

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[TOP ↑](#)

China's Factory Activities Slow Down, Non-Manufacturing Sector

Continues to Expand

China's factory activities slowed down in October amid tight power supply and high raw material prices, while the non-manufacturing sector continued expansion. The purchasing managers' index (PMI) for China's manufacturing sector came in at 49.2 this month, down from 49.6 in September, data from the National Bureau of Statistics (NBS) showed Sunday. A reading above 50 indicates expansion, while a reading below reflects contraction. The slowdown came as power supply continued to be tight and prices of some raw materials rose sharply, said NBS senior statistician Zhao Qinghe. In October, the sub-index measuring purchase prices of major raw materials rose 8.6 percentage points from September to 72.1, while the ex-factory price index climbed to 61.1, up 4.7 percentage points from last month. The sub-index for production retreated 1.1 percentage points to 48.4, while that for new orders dropped 0.5 percentage points to 48.8. The figures showed that production and market demand in the manufacturing sector both weakened last month, said Zhao.

The new export order and import sub-indexes edged up to 46.6 and 47.5, respectively. With the slower recovery of major world economies and complicated global economic and trade situation, the imports and exports situation in the manufacturing sector remains uncertain, said Zhao. Bucking the overall trend, the high-tech and equipment manufacturing sectors continued to expand in October, with their PMI at 52 and 51.2, respectively. Large enterprises maintained steady operation this month, with their PMI standing at 50.3. The PMI for medium and small enterprises came in at 48.6 and 47.5, respectively. The PMI for small enterprises has stayed in the contraction zone for six consecutive months, reflecting relatively high operating pressure. Sunday's data also showed that the PMI for China's non-manufacturing sector came in at 52.4 in October, down from 53.2 in September. Business activities in the non-manufacturing sector continued expansion, but at a slower pace, according to Zhao.

In October, the sub-index for business activities in the services sector stood at 51.6, down 0.8 percentage points from that in September. Sectors such as accommodation, catering and entertainment, recorded marked increases in business volume, driven by the week-long National Day holiday in early October. Their sub-indexes for business activities all stood above 55, according to the NBS. Consumers were more inclined to stay put or take short trips during the holiday due to the epidemic and weather situation, said Zhao. This had led to relatively weaker expansion in both rail and air transportation. The sub-index tracking business activity expectations for the services sector stood at 58.5, 0.4 percentage points lower than last month, showing most service enterprises are still relatively optimistic about the market in the near term. In October, China's construction industry maintained steady growth, with the sub-index for business activities standing at 56.9. The indexes measuring new orders and employment stood at 52.3 and 52.4, respectively.

From <http://www.news.cn/> 10/31/2021

JAPAN: Top 3 Mobile Carriers to Scrap Cancellation Fees

Japan's top three mobile carriers stopped or will stop charging customers contract cancellation fees, with SoftBank Corp becoming the last to decide on such a plan amid the government's efforts to spur competition in the mobile phone market. SoftBank, Japan's third largest mobile phone service operator by subscriber, said it will discontinue cancellation charges in February when customers terminate contracts signed by September 2019. The company does not ask for such fees for services subscribed since then. Leading mobile carrier NTT Docomo Inc scrapped its cancellation policy this month and KDDI Corp, the second largest mobile operator, plans to do so by the end of March. In the mobile phone market dominated by the three companies, each charged or charges 9,500 yen to cancel two-year contracts, discouraging consumers from switching their services to other carriers' whenever they want to. In October, 2019, a revised telecommunications business law came into effect, requiring mobile carriers to cut cancellation fees for two-year contracts to 1,000 yen or lower. Mobile carriers, however, maintained cancellation charges for contracts introduced before the new regulation was implemented until the Ministry of Internal Affairs and Communications last month called on them to review the policy.

From <https://japantoday.com> 10/27/2021

More Firms Supporting Female Entrepreneurs in Japan

In a move to promote a more diversified society, an increasing number of Japanese firms have started to support female entrepreneurs, hoping to revitalize the economy with services and products designed from women's perspectives. Some companies are targeting investments at ventures established by women in a country where female entrepreneurs are said to face more challenges than elsewhere in starting businesses. One such example is coly Inc, an online gaming company for female users. The company, where women account for more than 70 percent of employees, has launched a project to invest up to tens of million yen each in newly established companies with a female leader. The Tokyo-based game developer was established in 2014 by twin sisters soon after graduating college, making a debut on the Tokyo Stock Exchange's Mothers market for up-and-coming companies in February this year.

In the project, coly plans to assist some 10 companies, including giving advice about management, introducing staff and providing working spaces in addition to making investments. "Female entrepreneurs face hurdles as there are few female seniors whom they can consult about starting and operating businesses," said the company's chief executive officer, Mizuki Nakajima. Meanwhile, major venture capital firm ANRI, established in 2012 in Tokyo, announced in November last year that it would raise

the proportion of investments that it directs to companies set up by women to over 20 percent in one of its operating funds. Also coming under the spotlight as a supporter for female entrepreneurs was MPower Partners Fund, a venture capital fund founded by three women in May this year.

The founders include Kathy Matsui, former vice chair of Goldman Sachs Japan who has been advocating "womanomics," or the idea that women's economic participation contributes to economic growth as a whole. Its operating funds are likely to reach some 16 billion yen (\$140 million) after obtaining support from major firms such as a life insurance company that places emphasis on environmental, social and corporate governance. According to a survey by U.S. credit card company Mastercard Inc released last year, Japan ranked 47th among 58 economies in its index that examined the working environment for women and what each economy is doing to make progress in female entrepreneurialism. The index reflects such factors as cultural perceptions about starting a business, conditions to support such efforts and visibility of female leaders to provide role models for aspiring entrepreneurs.

Japan ranked lower than other Asian countries such as Thailand and Taiwan, which were placed 11th and 12th, respectively, according to the survey. The moves to support female entrepreneurs come in line with the expansion of a concept called "femtech," a term to describe products and services that offer solutions to women's health worries with the latest technology. Not only private firms but also the Japanese government has shown strong interest in femtech in hopes that it will lead to greater female participation in society. This year, the Ministry of Economy, Trade and Industry has set up a fund for firms involved in businesses related to femtech. Among 20 projects chosen by the government are developing special bra pads for women diagnosed with breast cancer, offering telemedicine for women undergoing infertility treatment, and providing gynecological consultation services for working women.

From <https://japantoday.com> 10/27/2021

[TOP ↑](#)

SOUTH KOREA: Finance Chief Urges Firms' Cooperation for New Greenhouse Gas Emission Goal

Finance Minister Hong Nam-ki called Friday for South Korean companies to cooperate with the government's effort to go carbon neutral by 2050 as the country drastically raised its target of reducing greenhouse gas emissions. Hong's appeal came hours after the government announced its ambitious goal of reducing greenhouse gas emissions, or nationally determined contribution (NDC), from 26.3 percent to 40 percent by 2030 compared with 2018 levels. The country will finalize its NDC this month after collecting public opinions, and submit it to a U.N. climate summit to be held in London in November. Hong called for corporate cooperation for the government's efforts to curtail greenhouse gas emissions, which scientists say are to blame for global warming. "It will be tough to meet the goal of carbon neutrality

and implement the NDC, but we must go on that path together," Hong said during his meeting with the heads of five business lobby groups.

The minister said the government will support local firms by easing their financial burdens, as it has earmarked some 12 trillion won (US\$10.1 billion) in budget for carbon neutrality next year, up 63 percent from this year. SK Group Chairman Chey Tae-won, chief of the Korea Chamber of Commerce and Industry, said the goal cannot be met solely with companies' efforts. He said there are grave concerns about whether it would be feasible to meet the 2030 NDC target, noting meeting the carbon neutrality goal will place heavy burdens on companies. The government's proposed goal is higher than the target of cutting greenhouse gas emissions 35 percent by 2030, which was mandated in a climate crisis response act that was passed in August.

South Korean firms voiced concerns the government's goal is too ambitious for them to meet, given the manufacturing sector accounts for nearly 30 percent of the country's economy. Under the government's proposal, the industrial sector should reduce greenhouse gas emissions some 38 million tons, or 14.5 percent, by 2030, compared with 2018 levels. This compared with the reduction goal of 16.7 million tons, or 6.4 percent, under the current NDC target set at 26.3 percent. Local steelmakers, petrochemical firms, chipmakers, auto parts producers and electricity suppliers may have to take a beating if the NDC will be raised, according to industry watchers. "If the NDC is raised above 35 percent, it is concerned that steel output will likely decline. Shipbuilders and automakers may face production disruptions and job loss may follow," Korea Iron & Steel Association said in a recent forum.

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[TOP ↑](#)

SMEs Take Up Absolute Majority of Firms in S. Korea

Small and medium-sized enterprises (SMEs) account for an absolute majority of businesses in South Korea, with their workforces taking up nearly 83 percent of all corporate employees, data showed Thursday. As of 2019, smaller firms in Asia's fourth-largest economy numbered 6.89 million, up 3.8 percent from a year earlier and accounting for 99.9 percent of all companies here, according to the data from the Ministry of SMEs and Startups. The number of their employees stood at 17.44 million, up 2 percent from the previous year and taking up 82.7 percent of workers hired by all local corporations. Their combined top line increased 2.6 percent on-year to 2,732.1 trillion won (US\$2.33 trillion) in 2019, taking up some 49 percent of all corporate sales in the country. Wholesalers and retailers stood at 1.66 million, the largest among all industries, followed by SMEs in the property business with 1.17 million and those in the hospitality sector with 815,000. Manufacturing SMEs hired the largest number workers with 3.39 million, trailed by wholesalers and retailers with 3.29 million, and those in the hospitality industry with 1.83 million. Slightly over 51

percent of all SMEs, or 3.53 million, were located in the capital area, which includes Gyeonggi Province and the western part of Incheon. Nearly 40 percent of all SMEs, or 2.77 million, were headed by female CEOs, with the percentage rising 0.2 percentage point from the previous year, according to the data.

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[TOP ↑](#)

South Asia

INDIA: Centre Issues Cybersecurity Guidelines for Power Sector

The Government of India, on October 7, issued a set of guidelines for cybersecurity in the power sector. The move aims to create a secure power cyber ecosystem. The Ministry of Power in an official statement said, "Central Electricity Authority (Technical Standards for Connectivity to the Grid) Amendment Regulations, 2019, has framed Guidelines on Cyber Security in Power Sector to be adhered by all Power Sector utilities to create the cyber secure ecosystem." Further the statement read, "This is the first time that a comprehensive guideline has been formulated on cybersecurity in the power sector. The guideline lays down required actions for cyber security preparedness across various utilities." The Centre has formulated the new norms following intensive deliberations with stakeholders. Also, inputs from cybersecurity experts like CERT-In, NCIIPC, NSCS and IIT-Kanpur and subsequent deliberations in the power ministry. The Centre's guidelines lay down a cybersecurity assurance framework strengthening the regulatory framework that puts in place mechanisms for security threat early warning, vulnerability management and response to security threats and secures remote operations and services among others. All the responsible entities including system integrators, equipment manufacturers, vendors, suppliers, service providers, and original equipment manufacturers (OEMs) for IT hardware and software need to comply with the new norms. As per the guidelines, emphasis has been given on mandating ICT-based procurement from identified 'trusted sources' and 'trusted products'. Otherwise, the product has to be tested for malware/ hardware trojan ahead of deployment for use in the power supply system. Further, the Ministry's statement said that the move will boost research and development in the cybersecurity domain and will open up the market for setting up cyber testing infrastructure in the public as well as private sectors. Moreover, the CEA is working on cybersecurity regulatory framework too. The guidelines are a precursor to the same.

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[TOP ↑](#)

FIRST, IIT Kanpur Join Hands with TBDC to Boost Indian Startups Globally

In an effort to take Indian startups global, IIT Kanpur's technology business incubator

– Foundation for Innovation and Research in Science and Technology (FIRST) has inked an MoU with the Toronto Business Development Centre (TBDC), Canada. The pact aims at providing business advisory, investor and industry connections to startups qualifying under TBDC’s programmes like Startup Visa and Soft-Landing Programme. The MoU signed by FIRST and TBDC complies with Indian laws. Under the MoU, the enterprises will be rolling out a joint cross-mentorship programme as a collective venture for entrepreneurs from both countries. Besides, the selected startups will also be given the opportunity to shift to Canada. The partnership might result in the transformation of the startup ecosystem in both countries. Moreover, FIRST and TBDC will also provide incubation opportunities to selected startups for a period of six months. The joint cross-mentorship programme will be a three-month programme wherein the Canadian mentors will guide Indian startups on Go-To-Market strategies and vice versa. Further, monthly start meets will be organised to implement best practices adopted from startups in both India and Canada. Abhay Karandikar, Director, IIT-Kanpur, said, “We already have a partnership with Singapore India Chamber of Commerce (SICC). I am glad that with the establishment of the partnership with TBDC, we are moving a step forward towards expanding our footprints to make a mark in the global entrepreneurial ecosystem.” FIRST-IIT Kanpur has been posing as a pioneer in uplifting and nurturing startups, Karandikar added.

Expressing his delight after the signing of the pact, Nikhil Agarwal, CEO, FIRST – IIT Kanpur, said that the IIT Kanpur’s technology incubator FIRST has always worked towards serving the greater good and this partnership with TBDC will provide a boost to startups by exposing them to exceptional networks on a global level. FIRST IIT Kanpur has been making efforts in nurturing and uplifting the Indian startup ecosystem and TBDC looks forward to being a part of the discourse, said Esha Chopra, Director, Strategy and Marketing, TBDC. A screening process and interviews will be conducted for the selection of the startups for the programme. Those selected will have access to TBDC services like one-on-one mentor sessions, networking events, investors network, and infrastructure to conduct programmes.

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[TOP ↑](#)

PM Modi Launches 7 Defence Companies on Vijay Dashmi

Prime Minister Narendra Modi, on the occasion of Vijaydashmi, dedicated seven new defence companies carved out of the Ordnance Factory Board (OFB) to the nation. He launched the companies while addressing a ceremony organised by the Ministry of Defence through video conferencing, on October 15. Union Defence Minister Rajnath Singh presided over the ceremony at Kothari Auditorium, Defence Research and Development Organisation (DRDO) Bhawan. The move is aimed to enhance functional autonomy, efficiency and unleash new growth potential and innovation. Under the move, the Centre has converted OFB from a government department into

seven completely government-owned corporate entities as a step towards enhancing self-reliance in the defence preparedness of the country. The seven new defence companies are – Munitions India Limited (MIL); Armoured Vehicles Nigam Limited (AVANI); Advanced Weapons and Equipment India Limited (AWE India); Troop Comforts Limited (TCL) (Troop Comfort Items); Yantra India Limited (YIL); India Optel Limited (IOL) and Gliders India Limited (GIL). The abovementioned firms have begun operations from October 1 this year. In his address at the ceremony, PM Modi said that restructuring of OFB and the creation of the seven companies is a step towards realising Dr APJ Abdul Kalam's dream of a strong India. These companies are a part of the numerous resolutions which India is pursuing to build a new future for the country during this "Amrit Kaal" of India's independence, he added. Calling these companies as a booster to India's military strength, the PM also highlighted that these new companies would play a key role in import substitution and empower the vision of 'Atmanirbhar Bharat'. An order book of over Rs 65,000 crore reflect the increasing confidence of the country in these companies, the PM added.

He said, today, the private and public sectors are working in tandem with each other for the mission of national security. Citing Uttar Pradesh and Tamil Nadu Defence Corridors as examples, the PM said that newer opportunities are emerging for the youth and MSMEs in the country as a result of policy reforms in recent years. "India's defence exports have seen a rise of 325 per cent in the last five years," highlighted the PM. Further, PM Modi said that the government's target for these companies is not only to establish expertise in their products but also to make these a global brand. "While competitive cost is our strength, quality and reliability should be our identity," he added. Highlighting that the growth and brand value of any nation or a company is based on R&D and innovation, the PM appealed to the seven companies that they should make research and innovation a part of their work culture so that they not only stay competitive but take the lead in future technologies. Further, he also urged startups to become a part of this new journey through these companies to utilise the research and expertise of each other. Sharing his take on the move, Defence Minister Rajnath Singh said that the move shows the government's resolve of achieving 'Aatmanirbhar Bharat'. He said that it will provide autonomy to these companies and enhance accountability and efficiency in the operations of 41 factories under them. The Minister expressed his hopes that, in the future, these new companies would not only be instrumental in the defence manufacturing ecosystem but would also provide a boost to the Indian economy. Restructuring is a continuing process and not an end in itself, he added. On the government's initiatives towards easing business in the country, the Minister said, since 2014, recurring efforts have been made to move from age-old business methods to modern-day practices that are needed to pave the way to the global market. He added that India is making giant strides towards fulfilling PM Modi's vision of 'Make in India, Make for the World'.

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[TOP ↑](#)

Flipkart & UP Govt's ODOP Products Record Successful Growth on Its E-commerce Platform

Flipkart, India's homegrown e-commerce marketplace, in partnership with the Government of Uttar Pradesh's "One District One Product" (ODOP) project has been able to bring in the true value of digital commerce to small businesses, artisans and other economically underserved communities. By promoting the indigenous and specialised products and crafts in UP on the Flipkart marketplace, the platform has witnessed a 52 per cent quarterly growth in revenue for UP's ODOP products, from January 2020 to date. The Chief of Corporate Affairs Flipkart Rajneesh Kumar met the Chief Minister of UP Yogi Adityanath and shared that Flipkart has significantly contributed in the sale of ODOP products. In 2020-21, more than two crore ODOP products worth Rs 1000 crore have been sold out on the Flipkart portal which has helped artisans of the state in a big way. Navneet Sehgal, Additional Chief Secretary, MSME, Export Promotion, Khadi & Village Industry, Government of Uttar Pradesh said, "The Government of UP has been working relentlessly to encourage more and more local businesses to see national market growth. As a part of our initiatives, it is heartening to see that our ODOP campaign has led to boosting revenue for these crafts online and allowed them to witness consumer demand from across the country.

Our partnership with e-commerce platforms such as Flipkart will further help in strengthening our aim to provide much-needed visibility to these specialised products." Rajneesh Kumar, Chief Corporate Affairs Officer, Flipkart Group said, "We are delighted to see the growth that local businesses from UP have witnessed on our marketplace platform. As a homegrown company, it has been our constant endeavour to bring increased market opportunities to MSMEs and small businesses, and under UP Government's ODOP program – promote specialised products that are unique to these districts. The growth impact serves as a motivation for several new entrepreneurs to explore the benefits of e-commerce and see significant growth of their own. We are committed to building a truly local, democratic and inclusive platform backed by technology to support local businesses in India." Flipkart and UP Government joined hands last year to bring district-specific products, unique to those regions, onto the Flipkart marketplace. These products range from leather products from Agra, aluminium utensils from Kanpur, chikankari & zari-zardozi work from Lucknow, wooden lacquerware and toys from Varanasi, wheat stalk craft from Bahraich, terracotta pottery from Gorakhpur and wood-carved crafts from Saharanpur, among many others.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Volume of Private Investment Allocated for

Agricultural Parks Revealed

About one billion manats (\$588 million) of private investment has been allocated for the agricultural parks of Azerbaijan, Minister of Economy of Azerbaijan Mikayil Jabbarov said at the event "The Role of Agricultural Parks in the Development of Agriculture" organized by the Ministries of Economy and Agriculture, Trend reports. According to Jabbarov, on the territories with a total area of 240,000 hectares in 32 regions of Azerbaijan, work is underway to create 51 agricultural parks with a total cost of 2.1 billion manats (\$1.2 billion). In addition, the minister noted that 43 agricultural parks have already begun to function. "The state provides necessary support to create agricultural parks and provide them with the necessary infrastructure. Concessional loans are also issued. The Entrepreneurship Development Fund under the Ministry of Economy allocated concessional loans for the creation of 23 agricultural parks for 173 million manats (\$102 million)," Jabbarov said. The minister said that today about 5,000 people are provided with permanent jobs in agricultural parks, and 4,500 with seasonal jobs. He also said that in the future, 4,300 more jobs will be created in the agricultural parks of Azerbaijan. "Agricultural parks are an innovative and affordable mechanism for the effective use of new production and processing areas, фы цудд фы ацк еру the introduction of modern irrigation systems," Jabbarov said.

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[TOP ↑](#)

EU Prioritizes Digital Sector Development in Azerbaijan

The environment and the development of digital sector in Azerbaijan are priorities for the EU, Trend reports with reference to the statement of the Head of the EU Delegation to Azerbaijan Peter Mikhalko in Baku. "Opportunities that will become the new priorities of the Eastern Partnership, in which Azerbaijan participates as a strong partner, will affect the environment and digital transformation. All this should lay new foundations for prosperity, stronger economic development, which will contribute to an improvement in social standards," he said. "We are going to work in this direction in the coming years," said Mikhalko.

From <https://en.trend.az> 10/22/2021

[TOP ↑](#)

New Private Sector Led Growth Model Can Help Azerbaijan Diversify Its Economy – IFC Regional Manager

While supporting Azerbaijan's sustainable and inclusive economic recovery, the International Finance Corporation (IFC) is confident that a new private sector led growth model can help the country diversify its economy and spur job creation by prioritizing the non-oil sectors, Ivana Fernandes Duarte, IFC's Regional Manager for the South Caucasus, told Trend. "As Azerbaijan makes recovery efforts to emerge

from the impacts of the COVID-19 pandemic, a conducive investment climate will be a prerequisite to private sector development and a strong economy. For the last several years, IFC's efforts in Azerbaijan have been concentrated on advisory work on financial infrastructure, also creating a legislative framework on investments and strategy for investment promotion. IFC's work in the country involves support in a range of legislative and regulatory initiatives, with a focus on smaller businesses, agriculture, food safety, tourism, and inspection, among others," noted the IFC regional manager.

She went on to add that with advice from IFC, in partnership with the Swiss State Secretariat for Economic Affairs SECO, the government of Azerbaijan has implemented a series of regulatory reforms to improve the financial infrastructure and enable more small businesses to access credit. "As part of these efforts, the government adopted a modern law on credit bureaus, enabling the creation of the country's first private credit bureau. That has helped improve the quality and range of credit information, reducing financial institutions' risks and facilitating more lending. IFC has also helped develop a secured transactions law with respective regulations and supported amendments to the related legislative acts that allow small businesses, which often lack assets like real estate, to use their movable assets, including inventory, accounts receivable, and equipment, as collateral. As a result of the reform, a movable collateral registry was created," Duarte said.

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[TOP ↑](#)

Some Enterprises of Azerbaijan Industrial Corporation, Facilities on Its Balance to Be Privatized

President of the Republic of Azerbaijan Ilham Aliyev signed an order on the privatization of some enterprises of the Azerbaijan Industrial Corporation OJSC and facilities on its balance on October 29, Trend reports. According to the order, the following enterprises of Azerbaijan Industrial Corporation OJSC (hereinafter referred to as the Company) and the objects on its balance sheet (hereinafter referred to as enterprises and facilities) are declared open for privatization: - legal entities, the list of which is given below; - property complexes and non-residential buildings (together with land plots), non-residential areas determined by the Ministry of Economy and agreed with the Company. It was determined that decisions on the methods of privatization of enterprises and objects declared open for privatization, taking into account their peculiarities, are taken by the Ministry of Economy in accordance with paragraph 4.1 of the "II State Program for the Privatization of State Property in Azerbaijan" (hereinafter - the State Program), approved by the decree of the President of Azerbaijan No. 383 of 10 August 2020; both local and foreign investors are allowed to participate in the privatization.

The Ministry of Economy was instructed to carry out the privatization of enterprises and facilities in accordance with the State Program, in order to increase the attractiveness of enterprises and objects for investors, ensure their restructuring in the process of privatization (merger, division and reorganization in another effective form) with the involvement of consulting and appraisal companies, as well as submit proposals to the Cabinet of Ministers on restructuring and liquidation (freezing) of debts, resolve other issues arising from this order. The company was instructed to preserve their management and property until the privatization of enterprises and facilities, as well as resolve issues arising from this order. The Cabinet was instructed to resolve issues arising from this order. The following enterprises and facilities were announced open for privatization: ASK Şüşə LLC; ASK Ayaqqabı Fabriki LLC; Azəripək LLC; ASK Tekstil LLC; ASK Izolit LLC; ASK Şəki SES LLC; ASK Şəki Şərab LLC.

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[TOP ↑](#)

IRAN: Private Investments in Tajikistan Expected to Grow

Iran private sector investment in Tajikistan could expand if relations between Iran and Tajikistan increase, the head of Iran-Tajikistan Joint Chamber of Commerce told Trend in an interview. Mohammad Hassan Roshanak has indicated that another issue in Iran's relations with Tajikistan is investment development and implementation of construction projects mostly done by Iran's private sector. "There are some Iranian companies that currently invested in construction fields in Tajikistan, (but) governments of the two countries should sign cohesive economic investment and tourism agreement," he noted. He criticized the lack of attention from Iran's embassies toward the private sector and economic trade ties saying that the private sector representative would not accompany the Iranian President delegation to Dushanbe in his upcoming visit. "The reason that private sector does not accompany officials in political trips is due to foreign ministry's system that does not recognize private sector, although deputy for international affairs in the chamber of commerce Masoud Karbasi recently obtained some information from me about the level of Iran and Tajikistan relations that would be provided to the foreign ministry," Roshanak mentioned.

He expressed hope that the president's visit to Tajikistan would solve the issue of trade via Turkmenistan. He recalled ways for trade with Tajikistan during the closure of the Turkmenistan route, saying before the return of the Taliban to Afghanistan, some Iranian commodities were exported from the Afghanistan route, a major part of commodities transported by truck to Kyrgyzstan, Kazakhstan, and Uzbekistan and Russia and from there to Tajikistan so Iran issued trade declaration for these (third)countries. Major exports from Iran to Tajikistan were food items, construction materials, petrochemical products such as plastic and detergents. "We do not export technology to this country but Iranians have series of investments in agricultural and

livestock fields and some Iranian companies invested in Tajikistan," he said referring to Iran's investment in Tajikistan. The imported commodities from Tajikistan are cotton, nuts, aluminum, and livestock inputs. The share of imports from Tajikistan is very little, however, the official and unofficial statistics in 2020 indicated a 23 percent increase in trade compared to 2019, naturally the current year the trade would have more increase. Iranian President Ebrahim Raisi is to visit Tajikistan to participate in the Shanghai Cooperation Organization summit and holding talks about Tehran-Dushanbe relations. Tajikistan will be hosting the Shanghai Cooperation Organization summit on September 16-17 in Dushanbe.

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[TOP ↑](#)

Russia Sees Turkmenistan's Digital Sector as Promising for Joint Projects – Ministry

Russian assesses the digital sector of Turkmenistan as promising for the exchange of experience and the implementation of joint projects, the Ministry of Digital Development, Communications and Mass Media of Russia told Trend. According to the information, at present, Turkmenistan has taken an active course towards digitalization, approved the Concept for the Development of the Digital Economy in Turkmenistan for 2019-2025. The concept is aimed at the growth of business and investment activity, the introduction of advanced methods of public administration, the creation of new jobs. "We see that Russia and Turkmenistan are following a similar path, implementing national programs for the development of the digital economy. In this regard, we assess the digital sector of Turkmenistan as promising for the exchange of experience and the implementation of joint projects," the ministry said.

The ministry also said that in the messaging system in the field of e-government, 'smart cities', which are security, network security, creation of information infrastructure, as well as advanced training of employees of the communications industry of Turkmenistan and training students in specialties in the field of ICT. "The mentioned proposals are discussed in regular interdepartmental contacts, as well as at annual meetings of the Intergovernmental Russian-Turkmen Commission for Economic Cooperation," the ministry said. In particular, the directions were announced on March 31, 2021, within the framework of the meeting of the Minister of Digital Development, Communications, and Mass Media of Russia Maksut Shadayev with the Chairman of the Turkmen Communications Agency Khadzhimyrat Khudaygulyev, during which the parties discussed the exchange of experience in the field of the digital economy, the training of highly qualified specialists in the field of ICT and cybersecurity, the development of transit routes through the territories of Russia and Turkmenistan. It is noted that an agreement has been reached on the mutual conduct of business missions based on the results of checking the epidemiological situation. "At the same time, a number of companies are already

operating in Turkmenistan and are implementing projects in the field of telecommunications and information security. Among the plans used in the near future, special attention is paid to 'smart cities', digitalization of economic sectors, digitalization in the field of education," the ministry emphasized.

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[TOP ↑](#)

Oceania

AUSTRALIA: Big Business Supports Strong Emissions Cut

Big business has thrown its weight behind a 50 per cent emissions reduction by 2030 to avoid a "costly and damaging" game of climate catch-up. The Business Council of Australia believes a cut of between 46 and 50 per cent on 2005 levels within the decade is pragmatic, ambitious and will drive investment. "The purpose of our work is to move forward, not engage in an endless debate about issues the nation and the world has moved past," BCA president Tim Reed said. Modelling showed accelerating emissions cuts would leave Australians better off by an average of \$5000 per person each year by 2050. Australia in 2015 committed to an emissions reduction of between 26 and 28 per cent below 2005 levels by 2030. But the Morrison government has resisted agreeing to a 2050 net zero target despite immense international pressure ahead of COP26 climate talks starting in Glasgow on October 31.

Prime Minister Scott Morrison remains in talks with the Nationals, who have long fought against stronger emissions cuts. Some in the party have demanded agriculture and mining be exempt from a net zero target. The BCA thinks the regions have the most to gain, and has laid out a roadmap to avoid Australia "playing costly and damaging catch-up" on inevitable change. It wants the government to commit to a net zero 2050 target and increase shorter-term goals to provide investment certainty and incentives. This would allow for the development of new technologies to address abatement in sectors where it's harder to cut emissions. The electricity industry is expected do the heavy lifting on a stronger 2030 target, with the BCA also flagging significant opportunities for renewable investment. "The momentum for moving towards net zero by 2050 is unstoppable. The pace and scale of change is accelerating globally," its report says. "Australia is at a crossroads: we can either embrace decarbonisation and seize a competitive advantage in of developing new technologies and export industries; or be left behind and pay the price." Under the BCA's proposal, 10-year carbon budgets would be brought in and reviewed five years by a beefed up Climate Change Authority. It would include a task force to manage the energy transition for the nation's regions facilitating co-operation between government and businesses.

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[TOP ↑](#)

Australia Post Reveals \$1 Billion Parcel Delivery Boost

Australia Post has today announced a \$1 billion total financial commitment to new parcel facilities, fleet and technology, in an initiative to be reached by mid-2022. The postal giant has committed an additional \$400 million to the initiative to help service a significant growth in demand, bringing the total committed investment to more than \$1 billion since 2018. Major parcel processing facilities have been opened in Brisbane, Sydney, and Melbourne, as well as a \$30 million Adelaide sorting facility. Five brand new facilities are currently under construction in close proximity to eCommerce hubs, as Australia Post announces that online shopping has caused a significant strain on resources. These facilities are located in Bayswater and Tullamarine in Victoria, and western Sydney and Botany in New South Wales, as well as a new \$82 million facility in Perth.

Sustainability investments have also been announced, with Australia Post committing over \$31 million to a new electric delivery fleet, as well as an extension of the Last Mile delivery service. In addition to announcing the hiring of thousands of new recruits, as well as the addition of weekend deliveries, the postal service has also announced other initiatives to cope with demand. An additional investment of \$20 million has been committed to upgrade systems to cloud based solutions over the next year, to improve parcel scanning and tracking across the network. Australia Post opens \$30m delivery facility: 'Faster than ever' 'Terrifying' photo reveals extent of Australia Post backlog AusPost's drastic action to shift 1 MILLION parcels a day Australia Post investment to 'keep up with the boom' Australia Post Group Chief Executive Officer & Managing Director Paul Graham said that Australia Post's investment was an essential step to keep up with the online shopping boom during the pandemic.

"Australia Post has an unrivalled delivery and post office network," he said. "We know our customers want their parcel delivered as quickly and efficiently as possible so that's why we are further increasing capacity with five brand new processing facilities before our peak period in 2022." "Four of these new facilities are located close to major eCommerce hubs in NSW and Victoria, with the fifth a \$42 million investment on the west coast to meet the growing demand for parcel services in Western Australia," Mr Graham said. Mr Graham also said that the commitment to the new electric delivery fleet is a step in the right direction for the postal giant. "We are also investing to extend our already extensive last mile delivery network – with a further \$31 million committed to the new electric delivery vehicle fleet - which are better for the environment and safer for our people," he said.

2021 predicted to be biggest Christmas ever Australia Post has posted a message on their website, urging them to get their Christmas shopping done early, as significant demand has seen parcel delays through 2021. Their Christmas page,

which is titled: “’Tis the season to be early”, encourages customers to complete their Christmas shopping as soon as possible “as another busy festive season approaches”. Jessie Middis News Reporter Mon, 25 October 2021, 1:19 pm-3-min read Australia Post has today announced a \$1 billion total financial commitment to new parcel facilities, fleet and technology, in an initiative to be reached by mid-2022. The postal giant has committed an additional \$400 million to the initiative to help service a significant growth in demand, bringing the total committed investment to more than \$1 billion since 2018.

Major parcel processing facilities have been opened in Brisbane, Sydney, and Melbourne, as well as a \$30 million Adelaide sorting facility. Processing industrial facility. Source: Australia Post New processing facilities have been opened all over the country. Source: Australia Post

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“We know our customers want their parcel delivered as quickly and efficiently as possible so that’s why we are further increasing capacity with five brand new processing facilities before our peak period in 2022.” Australia Post truck driving on a street. Source: Getty Images Australia Post has been dedicating money to ensure customers get their parcels quickly. Source: Getty Images “Four of these new facilities are located close to major eCommerce hubs in NSW and Victoria, with the fifth a \$42 million investment on the west coast to meet the growing demand for parcel services in Western Australia,” Mr Graham said. Mr Graham also said that the commitment to the new electric delivery fleet is a step in the right direction for the postal giant. “We are also investing to extend our already extensive last mile delivery network – with a further \$31 million committed to the new electric delivery vehicle

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From <https://au.news.yahoo.com> 10/25/2021

[TOP ↑](#)

Govt, Telstra to Buy Pacific Telecoms Firm

The federal government is playing up its partnership with Telstra to buy a South Pacific mobile and broadband company as a sign of its commitment to the region. The government, through Export Finance Australia, will pay most of the \$US1.6 billion (about \$A2.1 billion) purchase price of Digicel Pacific. Telstra is putting in \$US270 million (\$A362 million), with the government financing arm tipping in \$US1.3 billion (\$A1.7 billion) through a combination of debt and other securities. In a joint statement, Foreign Minister Marise Payne, Trade Minister Dan Tehan and International Development and Pacific Minister Zed Seselja said the government expected to see a long term return from the deal. "The acquisition also reflects the government's commitment ... to support the development of secure and reliable infrastructure in the region," the ministers said on Monday.

Chinese operators, including China Mobile, had also expressed interest in the business started by Irish billionaire Denis O'Brien, who will sit on the new board. "It's a tribute to Australia's commitment to the Pacific," said Senator James Paterson, who also chairs a parliamentary intelligence and security committee. "One of the key things about this agreement is that it demonstrates that Australia does so for the benefit of our friends and family in the Pacific, and unlike some other operators in the Pacific, we do so without any strings attached." Telstra will own 100 per cent of Digicel Pacific upon the completion of the acquisition by mid-next year. Chief executive Andy Penn said Telstra had considered acquiring the business after first being approached by the government last year to provide technical advice. "We previously said that if Telstra were to proceed with a transaction it would be with financial and strategic risk management support from the government," he said in a

statement on Monday.

Digicel Pacific is part of the Digicel Group, which began providing mobile and broadband services in the Caribbean in the 2000s before expanding to the Pacific. Digicel Pacific operates in Papua New Guinea, Tonga, Fiji, Nauru, Samoa and Vanuatu and has about 2.5 million subscribers and 1700 employees. One of the partners in its Pacific operations is Huawei, the Chinese firm banned from participating in Australia's 5G network infrastructure in 2018. Mr Penn acknowledged that partnership on Monday but said he didn't anticipate any regulatory issues in the Pacific markets, with the company to focus on 4G for now. "We will work with our local team on the network plan, taking into account our partnerships ... there are no issues in the short to near term in relation to that," he said in a conference call. Pacific Telecommunications Council Vice President Paul McCann said Telstra's move into the region had been a long time coming. "Telstra is inheriting a network that will bring great benefit to the Pacific," he told AAP. The deal is expected to be wrapped up in the next three to six months.

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[TOP ↑](#)

Government to Pilot Antigen Testing with Private Sector

The Government and businesses are working together to pilot the use of rapid antigen testing in workplaces, Associate Minister of Health and Research, Science and Innovation Ayesha Verrall announced today. This follows the introduction of rapid antigen testing at Middlemore Hospital. It will start within the next few days at Auckland City and North Shore hospitals, and be used as a point-of-arrival test in the self-isolation pilots in Auckland and Christchurch from 30 October to Wednesday 8 December 2021, with final travellers exiting self-isolation on 22 December 2021. "Throughout the COVID-19 pandemic, we have used a range of methods to contain and control the virus – to protect New Zealanders and their livelihoods," Ayesha Verrall said. "As more people gain protection through vaccinations, our tool box is changing. Testing is critical in identifying cases quickly and responding effectively to any outbreaks, and we want to harness testing innovation amongst the business community to boost our public health response."

The Ministry of Business Innovation and Employment is working closely with the business community and the Ministry of Health, to support and accelerate additional levels of testing for New Zealand workers. "I've been in talks with business leaders, and will meet with them tomorrow to discuss the next steps for safely incorporating rapid antigen testing into our COVID-19 response. "While this technology provides a result quickly, rapid antigen testing tends to be less sensitive at detecting cases – especially in asymptomatic people, or those who are either very early in or towards the end of their infectious period. "That's why we must ensure a robust system is in place so we don't miss cases. Any people who test positive will be verified with

further testing, and managed appropriately – including being linked with healthcare,” Ayesha Verrall said. Today the Government is also releasing a review into its Covid-19 testing, carried out by the Ministry of Health COVID-19 Testing Technical Advisory Group (TAG).

“We want to ensure our COVID-19 testing has adapted and evolved to support New Zealand’s pandemic response and reconnection plan. “We asked Professor David Murdoch and his team to review the coordination of COVID-19 testing, and the processes by which tests and testing innovations are assessed and adopted. We also asked them to identify opportunities to ensure ongoing sustainable and fit-for-purpose Covid-19 testing within New Zealand. “One of the key themes in their report is how we adopt and use testing innovations,” Ayesha Verrall said. Recommendations from the rapid review include a future-focused COVID-19 testing strategy to assist planning, and the creation of a dedicated testing approach to facilitate innovation and the implementation of new tests and testing strategies in a timely way. “Work is already underway within the Ministry of Health to consider how rapid antigen testing can best be used to identify new infections, support outbreak investigations through screening, and monitor disease trends,” Ayesha Verrall said.

Rapid antigen testing is in use in four approved health programmes, to assess their suitability in the context of New Zealand’s COVID-19 prevalence. Auckland hospitals in areas deemed as ‘high-risk’ settings are using this technology to: detect cases early in patients presenting symptoms of COVID-19 manage hospital capacity ensure the safety of visitors inform clinical decision making “Our priority is to safeguard the health and wellbeing of all New Zealanders. We are committed to engaging and working constructively with businesses and communities as part of our ongoing COVID-19 response,” Ayesha Verrall said.

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[TOP ↑](#)

More Support for Business Available from Today

The third round of the Resurgence Support Payment opened for applications this morning. “The RSP helps businesses with their fixed costs, such as rent. It provides cashflow to businesses and supports them to pay their bills while the country is at Alert Level 2 or above,” Grant Robertson said. “The payment was originally created as a one-off payment but last month the Government decided to make it a three-weekly payment in recognition of the pressure on many businesses. “So far the RSP has paid out just over \$947 million to businesses. Coupled with the Wage Subsidy Scheme, the Government has supported businesses and workers to the tune of \$3.9 billion since the Delta outbreak began,” Grant Robertson said. The RSP includes a core per business rate of \$1,500, plus \$400 per employee, up to a total of 50 full-time equivalents (FTEs) which is a maximum payment of \$21,500. Businesses with more than 50 FTEs can still apply but cannot get more than the maximum

payment.

“The payment and eligibility criteria to qualify for the RSP remain the same as the previous two payments, including that those applying must experience at least a 30 percent decline in revenue over seven days (starting on or after 1 October for this payment) as a result of being at Alert Level 2 or higher,” David Parker said. “The scheme will be available until all of New Zealand returns to Alert Level 1 for one month.” Inland Revenue encourages those applying to ensure the accuracy of the information they provide, as if it isn’t correct that will delay processing. Businesses can apply for the payment by logging into their MyIR account. Further information can be found on the Inland Revenue website. The fourth round of the Wage Subsidy remains open for applications until 11.59pm 14 October.

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[TOP ↑](#)

New Zealand Joins APEC’s Efforts to Implement Ethics Pacts, Strengthens Small Businesses & Patient Health

APEC reinforces the importance of ethical business conduct for small businesses in the health sector by expanding implementation of ethics pacts as New Zealand launches a consensus framework to improve ethical collaboration in its health system. The “New Zealand Consensus Framework,” signed last week at the 2021 APEC Business Ethics for Small and Medium Enterprises Forum, builds upon nine similar agreements for ethical collaboration that bring together more than 300 health organizations representing thousands of companies, and which affect hundreds of thousands of healthcare professionals as well as millions of patients. Consensus frameworks enable relevant stakeholders, including industries, healthcare professionals, patient groups and governments, to work together by aligning shared principles. In his opening remarks at the forum, the 2021 APEC Chair of Senior Officials, Vangelis Vitalis, highlighted the strong correlation between business ethics and productivity and how ethical businesses across the region can help drive business productivity by 3 to 6 percent per year.

“At a time when we need to get access to vaccines and related medical equipment, this framework allows policymakers, the private sectors and others to work together in finding consensus and supporting the region’s economic recovery,” added Vitalis, who is also the Deputy Secretary of Trade and Economic Affairs of New Zealand’s Ministry of Foreign Affairs and Trade. Representing the private sector, Faye Sumner, former chief executive officer of the Medical Technology Association of New Zealand, said that the framework creates a set of ethical standards to guide collaboration among patient organizations, healthcare professionals and industry players. “No one group can achieve an ethical environment in these sectors alone.” Research co-funded by APEC and presented at the forum by Ethisphere and Royal Holloway, University of London, found that small businesses in health-related sectors with

established ethics and compliance programs had significantly stronger economic performance during the COVID-19 pandemic. Ethics and compliance programs include employee training, written standard awareness and communication, anti-corruption policy coverage, and risk assessment. The research also found that customers and industry peers are the main driver for small businesses to embrace integrity and adopt business ethics.

“As we continue to navigate the challenges of the pandemic and facilitate an inclusive recovery, it is crucial for us to provide businesses with a transparent and predictable environment where we can no longer afford to disregard the importance of business ethics,” said Norlela Suhailee, the Chair of APEC Small and Medium Enterprises Working Group. “This is especially significant for micro, small and medium enterprises. As they are smaller in size and have lesser resources, they are more vulnerable to unethical conduct.” This year’s activities follow the historic launch of Vision 2025, the initiative’s roadmap endorsed by APEC SME Ministers in 2020, which includes modernizing APEC principles and providing SME capacity building through the APEC Leaders in Ethics and Integrity Program (LEIP) in the biopharmaceutical sector and the Global Distributor’s Compliance Toolkit in for the medical technology sector.

From <https://www.apec.org/> 10/18/2021

[TOP ↑](#)

Primary Sector Returns Strengthen Export-Led Recovery

Farmers’ hard work in leading New Zealand’s export-led recovery from COVID-19 is being rewarded with high prices forecast for milk and very strong returns for meat, says Trade and Export Growth and Agriculture Minister Damien O’Connor. Fonterra announced today a record predicted milk price of \$7.90 to \$8.90 for the coming season. The mid-point of \$8.40 would match the previous record set in 2014. The announcement follows continuing high demand for NZ-grown meat. “Our farmers and growers have been working hard maintaining their volumes and together, through the COVID response, we’ve been able to keep supply chains ticking and freight links open,” said Damien O’Connor. “The resilience of all export sectors is vital to our ongoing economic strength. Just as we aim to have diversified export markets, we’re also focussed on growing all our export sectors.”

Damien O’Connor said ongoing strength in prices was positive for farmers. “For example, red meat exports increased by more than a quarter in August compared to the same month last year. “Overall exports for August reached \$650 million with the 26 per cent increase largely driven by higher beef exports, up 39 per cent to \$299m year-on-year. “In July, mutton prices hit \$6.40 per kilogram, setting a new record high. They lifted further in August to reach \$6.60 per kg. In September, lamb prices hit \$9.40 per kg, and are predicted to remain high into next year. “The Government is committed to helping all exporters through high-quality trade deals, such as last

week's announced FTA with the UK, and our continuing negotiations with the European Union on an FTA. "Dairy and red meat exports to the UK will enjoy significant tariff-free quotas from day one in a market that we've effectively been locked out of for decades."

Damien O'Connor said consumers increasingly wanted high-quality products with strong animal welfare and environmental credentials. "Today's milk price announcement shows farmers and rural communities are working hard and overseas consumers see our products as produced to a high standard. We have to protect that reputation. "That's why the Government is working with the sector through its Fit for a Better World programme to support farmer catchment groups, back research into better farming practices and focus on adding value to the products we export," Damien O'Connor said.

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[TOP ↑](#)

Government Helps Sharpen the Competitive Edge of New Zealand's Medicinal Cannabis Industry

The Government is backing an innovative research and development programme to help accelerate the establishment of New Zealand's medicinal cannabis industry and boost export potential, Agriculture Minister Damien O'Connor announced today. The Sustainable Food and Fibre Futures fund (SFF Futures) is contributing nearly \$760,000 to the \$1.9 million, three-year programme led by project partner Greenlab, which aims to establish evidence-based medical cannabis cultivation practices. "New Zealand's primary industry is built on excellence in applied science. This investment will see Greenlab's researchers carrying out rigorous trials and lab testing at its leased facilities at Lincoln University to ensure a consistently high-quality and effective pharmaceutical product," Damien O'Connor said.

"As medicinal cannabis has only been legal in New Zealand since 2020 there is a lack of available scientific information about how to best cultivate therapeutically active compounds. Greenlab aims to generate standard cultivation protocols for a range of New Zealand genetics with the optimised pharmaceutical compounds required by doctors and needed by patients to improve their quality of life. "The aim is to establish sustainable and efficient New Zealand-based medical cultivation practices – with the end goal of sharing the findings with other licensed Kiwi growers. "This funding will ensure these growers have access to essential industry knowledge and insights much further and faster than would have otherwise been possible." There are currently 37 medicinal cannabis cultivation licences issued by the Ministry of Health.

"Less than 50 hectares is currently planted in medicinal cannabis and the current domestic market is supplied almost completely by imports, at around 1,800

prescriptions per month.” SFF Futures is administered by the Ministry for Primary Industries. Through the fund the Government has to date co-invested more than \$142 million into 163 projects worth almost \$313 million in total. It’s a key part of the Government’s Fit for a Better World: Accelerating Our Economic Potential Roadmap. “SFF Futures promotes problem solving and innovation in our food and fibre sectors in order to make a positive and lasting difference. “A successful medicinal cannabis industry will earn significant export revenue, provide jobs, and produce locally-grown pharmaceutical options for patients,” Damien O’Connor said.

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[TOP ↑](#)

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