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# ASIA-PACIFIC GOVERNANCE WATCH

May 2022, Issue 223

**UNPAN-AP**  
Editorial Department,  
RCOCI





# Asia-Pacific Governance Watch

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## 1、 Government Policy and Legislation

### Asia-Pacific

**ADB Expands Policy-Based Lending to \$18 Billion Between 2022**

## **and 2024 and Enhances Crisis Response**

The Asian Development Bank (ADB) has approved a ceiling of up to \$18 billion in policy-based lending (PBL) between 2022 and 2024 and enhanced its crisis-response instruments to support its developing member countries (DMCs) as they pursue a green, resilient, and inclusive recovery. “While Asia and the Pacific has made progress in addressing the COVID-19 pandemic, significant risks to the regional economic outlook remain, including new virus variants, inflation threats, financial stress caused by rising interest rates, as well as uncertain ramifications from the Russian invasion of Ukraine,” said Director General of ADB’s Strategy, Policy, and Partnerships Department Tomoyuki Kimura. “This package of additional assistance will ensure ADB remains responsive to our clients’ needs while helping to address long-term structural challenges facing the region, including climate change, rising inequality, and building resilience to future disasters.”

Expanded PBL commitments will support DMCs to undertake critical policy reforms and to address gaps in governments’ development financing requirements. To maximize development impact, ADB has also introduced measures to enhance PBL quality and to strengthen oversight by the Board of Directors. To better support DMCs facing economic shocks, ADB has enhanced its Countercyclical Support Facility, which provides fast-disbursing emergency budget support during crises. Revisions include expanding coverage to ADB’s most vulnerable low and lower-middle DMCs, increasing individual country resource ceilings, enhancing the focus on targeting poor and vulnerable groups, and making lending terms less onerous to improve access. ADB’s Contingent Disaster Financing has been strengthened to provide coverage for a broader range of future emergencies, including health crises, and by introducing a multiyear funding replenishment option for DMCs that are exposed to frequent disasters and emergencies. “Together, this package of additional support and enhancements to our existing instruments will bolster ADB’s ability to support DMCs in addressing the challenges they are confronting and to achieve a green, resilient, and inclusive recovery,” said Mr. Kimura.

From <https://www.adb.org/> 05/03/2022

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## **World Bank Announces Planned Actions for Global Food Crisis Response**

The World Bank today announced actions it plans to take as part of a comprehensive, global response to the ongoing food security crisis, with up to \$30 billion in existing and new projects in areas such as agriculture, nutrition, social protection, water and irrigation. This financing will include efforts to encourage food and fertilizer production, enhance food systems, facilitate greater trade, and support vulnerable households and producers. “Food price increases are having devastating effects on



the poorest and most vulnerable,” said World Bank Group President David Malpass. “To inform and stabilize markets, it is critical that countries make clear statements now of future output increases in response to Russia’s invasion of Ukraine. Countries should make concerted efforts to increase the supply of energy and fertilizer, help farmers increase plantings and crop yields, and remove policies that block exports and imports, divert food to biofuel, or encourage unnecessary storage.”

The World Bank is working with countries on the preparation of \$12 billion of new projects for the next 15 months to respond to the food security crisis. These projects are expected to support agriculture, social protection to cushion the effects of higher food prices, and water and irrigation projects, with the majority of resources going to Africa and the Middle East, Eastern Europe and Central Asia, and South Asia. In addition, the World Bank’s existing portfolio includes undisbursed balances of \$18.7 billion in projects with direct links to food and nutrition security issues, covering agriculture and natural resources, nutrition, social protection, and other sectors. Altogether, this would amount to over \$30 billion available for implementation to address food insecurity over the next 15 months. This response will draw on the full range of Bank financing instruments and be complemented by analytical work.

The World Bank Group’s global response will address four priorities:

Support production and producers: Take actions to enhance next season’s production by removing input trade barriers, focusing on more efficient use of fertilizers, and repurposing public policies and expenditures to better support farmers and output.

Facilitate increased trade: Build international consensus (G7, G20, others) and commitment to avoid export restrictions that increase global food prices and import restrictions that discourage production in developing countries.

Support vulnerable households: Scale up targeted, nutrition-sensitive social protection programs and replenish early-response financing mechanisms.

Invest in sustainable food and nutrition security: Strengthen food systems to make them more resilient to rising risks (conflict, climate, pests, diseases), trade disruptions and economic shocks – balance immediate/short-term needs with long-term investments.

The World Bank gained extensive experience in response to the 2007-2008 global food price crisis through the temporary Global Food Crisis Response Program (GFRP) that received donor contributions and channeled funds to 49 affected countries through 100 projects. Since then, the Bank had built up new tools dedicated to responding to food security crises, including the IDA Crisis Response Window. The World Bank also hosts the Global Agriculture and Food Security Program (GAFSP), which is an existing financial intermediary fund dedicated to improving food security in low-income countries and could be replenished to help fund the response to the current global food crisis.

From <https://www.worldbank.org/> 05/18/2022

## **APEC Should Push for Strong Policies to Futureproof the Region from Crises**

Thailand Deputy Prime Minister and Commerce Minister Jurin Laksanawit called upon Trade Ministers from the 21 APEC member economies to step up efforts to respond to future crises and achieve better and more inclusive economic growth in the future. Deputy Prime Minister Jurin addressed trade ministers who are meeting on Saturday and Sunday in Bangkok to detail their economies' perspectives on the future of trade policy, especially for reviving and strengthening regional economic integration, supporting the multilateral trading system and reconnecting people, businesses, trade and investment. "I strongly hope that the outcome of this meeting will include a strong policy stance regarding the recovery of the regional economy after the COVID-19 pandemic, from where we should emerge stronger than ever in order to cope with future crises," he said.

Deputy Prime Minister Jurin highlighted Thailand's theme of "Open. Connect. Balance.", and urged member economies to advance APEC's work in deepening economic integration and mobilizing the progress of the Free Trade Area of the Asia-Pacific (FTAAP), while incorporating lessons learned from the COVID-19 pandemic to help those across all segments of society, including women and youth. He also reiterated the importance of resuming safe and convenient cross-border travel and promoting digital and supply chain connectivity while taking into account environmental protection and bolstering food and agricultural security to ensure the well-being of the region's people. "In this spirit, Thailand introduced the concept of bio-circular-green economy, or BCG, as our main policy to drive the three key priorities during our year of APEC chairmanship, especially for micro, small and medium enterprises within our economies," Deputy Prime Minister Jurin added. "This is something very close to Thailand's heart and we would like to pursue this as our priority this year."

On the table for trade ministers is paving the way forward for regional economic integration and APEC's support for the multilateral trading system. They are considering unfolding developments, including the moderation of growth, supply chain disruptions and soaring fuel and food prices. Ministers also heard from the Director General of the World Trade Organization on global trade outlook. A complementary focus for trade ministers is advancing APEC's new vision, the Putrajaya Vision 2040 and the Aotearoa Plan of Action, which guide the implementation of practical means to create an open, dynamic resilient and peaceful Asia-Pacific community.

"We need to further the promotion of digital trade and e-commerce, for example, encourage economic recovery, and strengthen connectivity in all dimensions, people,

goods and services,” Deputy Prime Minister Jurin added. “This covers the transportation system, people mobility and regulatory coherence, especially to increase the participation of micro, small and medium enterprises into our global value chains.” Trade ministers are convening against the backdrop of moderating economic growth and rising inflation in APEC member economies. “We would like to see the APEC economies more equipped to respond to future crises and achieve better and more inclusive economic growth in the future,” Deputy Prime Minister Jurin concluded. “I would like to urge all member economies to use this meeting as an opportunity to promote APEC work towards tangible outcomes.”

From <https://www.apec.org/> 05/22/2022

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## **ADB Stays Aligned to Its Strategy 2030 Vision amid COVID-19 Pandemic**

The Asian Development Bank (ADB) responded effectively to its clients’ urgent needs amid the COVID-19 pandemic and should accelerate efforts to achieve the vision of its Strategy 2030 to support recovery and the Sustainable Development Goals, according to its Development Effectiveness Review (DEfR) released today. “Despite tumultuous times, we achieved good progress in 2021 on strategic priorities to mainstream gender in operations, reaching an all-time high, and diversify the nonsovereign portfolio into frontier economies and nontraditional sectors,” said Director General of ADB’s Strategy, Policy, and Partnerships Department Tomoyuki Kimura. The 2021 DEfR is the 15th edition of the flagship report on ADB’s performance in achieving its corporate strategic priorities. The report uses corporate results framework indicators that were updated during a midterm review in November 2021. Focusing on operations financed by ADB, the report assesses ADB’s development effectiveness, highlights actions ADB has taken to improve effectiveness, and identifies areas where performance needs to be strengthened.

To meet clients’ pandemic crisis needs, ADB swiftly reoriented to deliver a record level of operations focused on health and social protection, including extensive support for developing member countries’ (DMCs) countercyclical expenditure programs targeting the poor. It is expected that nearly 1.4 billion people will benefit from improved health services through COVID-19 response projects committed during 2021. Projects under the Asia Pacific Vaccine Access Facility helped swiftly procure safe and affordable vaccines, financing 226.9 million doses delivered to six DMCs. ADB also leveraged expertise and additional resources through established and new partnerships in support of DMCs’ COVID-19 responses and recovery paths. Despite continuing market challenges, the nonsovereign cofinancing ratio increased and the share of nonsovereign operations over total operations committed improved. The performance of completed sovereign and nonsovereign operations steadily rose while the aggregate success rates still required continuous attention to meet the targets. ADB sustained improvement in work quality, development results, and

additionality for completed nonsovereign operations. Improvements also were seen in sustainability and effectiveness for completed sovereign operations, even though challenges remain.

The pandemic response challenged efforts toward maintaining the strategic focus of ADB's committed operations, according to the report. Progress toward climate change targets on both the share of operations and the financing volume slowed further in 2021, despite efforts to integrate climate actions into pandemic response and recovery. The share of financing committed for education remained off track as some education projects were postponed in favor of other COVID-19 response operations. Informed by these findings, ADB is taking action to improve sovereign operations' sustainability and nonsovereign operations' development effectiveness. "The fruit of actions taken over the past five years to strengthen design and monitoring frameworks, monitoring, and self-evaluation, coupled with improvements to project readiness, will likely be seen in future iterations of the DEfR," said Mr. Kimura. ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

From <https://www.adb.org/> 05/25/2022

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## East Asia

### **CHINA: Top Legislator Stresses Rule of Law for Protecting Wetlands**

China's top legislator Li Zhanshu has stressed the rule of law for the protection of wetlands, calling for strict enforcement of the Wetlands Protection Law. Li, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee and chairman of the Standing Committee of the National People's Congress (NPC), made the remarks at a symposium on the law on Wednesday. The Wetlands Protection Law, which was adopted by the NPC Standing Committee in December last year and will take effect on June 1, established the country's first specialized law on the issue. Local governments and responsible departments should play a principal role in the protection of wetlands, Li said, noting the importance of establishing a national wetlands protection system. He also underscored that the restoration of wetlands should be science-based and effective, and focus on putting the restoration of nature first while combining natural restoration with artificial restoration.

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### **Chinese Premier Stresses Faster Implementation of Macro Policies**

Chinese Premier Li Keqiang has called for an accelerated pace and ramped-up efforts in the implementation of macro policies. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks while chairing a symposium on stabilizing growth, held in Yunnan Province on Wednesday. He highlighted efforts to stabilize the growth of market entities and shore up employment and people's basic livelihoods, underpinned by stable growth. Noting that the new wave of domestic COVID-19 resurgences and changes in the international situation have posed further downward pressure on the economy, Li stressed the importance of confidence, citing China's more than 150 million market entities, strong resilience and generally stable prices. "We have always insisted on avoiding 'flood-like' stimulus. We didn't issue excess paper currency, even when COVID-19 hit us the hardest in 2020," Li said, adding that there is still room for policy maneuver in the face of new challenges. He emphasized the importance of efforts to coordinate COVID-19 control with economic and social development in a more efficient way, and the importance of stepping up macro regulation. As most policies introduced by the Central Economic Work Conference and government work report were implemented in the first half of 2022, Li called for local governments to put forward more measures in May, in order to quickly bring the economy back on track.

The country must ensure the full implementation of its relief measures, including tax cuts and refunds, so that enterprises can enjoy policy support promptly and thoroughly, Li said. While giving higher priority to employment, the country should increase assistance to market entities to stabilize employment, and encourage financial institutions to defer repayments of loan interest for micro, small and medium-sized firms and self-employed households, Li said. On stabilizing the economy, the premier said that the country must ensure an adequate grain output and energy supply, and maintain the stability of prices and all factors underpinning economic development. Impediments in logistics and upstream-downstream connections must be cleared to smoothen industrial and supply chains, Li said. The country will also encourage the public listing of companies in digital and platform economies in domestic and overseas markets in accordance with the laws and regulations, and create rules and a business environment that are transparent, fair and innovation-oriented, Li said. Government officials from 12 provinces in eastern, central, western and northeastern China attended the symposium. Ten of the 12 provinces constituted the top 10 across China in terms of economic aggregate.

From <http://www.news.cn/> 05/18/2022

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## **China Releases Action Plan on Rural Construction**

China on Monday published an action plan on rural construction to improve people's livelihoods in rural areas and facilitate the country's rural revitalization drive. By 2025,

tangible progress should be made on rural construction, and continuous improvement should be seen in the rural living environment, according to the document jointly issued by the General Office of the Communist Party of China Central Committee and the State Council General Office. In the meantime, China also expects positive progress on ensuring that every village and household has access to rural infrastructure, steady advancement in basic public services, and solid results on promoting cultural and ethical progress in rural areas. The action plan will play a guiding role in advancing the rural construction initiative and making rural areas more attractive places to live and work, according to the Office of the Central Rural Work Leading Group. The document lists 12 key tasks for promoting rural construction, including formulating a unified plan, carrying out major projects and improving relevant mechanisms in rural areas. The projects will cover areas such as road transport, water supply, energy, logistics, informatization, comprehensive services, rural housing and living environment, it said.

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## **Chinese Premier Stresses Need to Implement Policies to Stabilize Economy**

Chinese Premier Li Keqiang on Wednesday underlined the need to earnestly implement policies to stabilize the economy and support market entities, employment and people's livelihoods. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks at a national teleconference held by the State Council, urging efforts to keep the economy running within an appropriate range. Li said that various effective measures have been implemented in response to difficulties and challenges arising from unexpected factors this year. However, he said that the difficulties in March, and since April in particular, are in some respects and to a certain extent greater than those experienced in 2020 when the COVID-19 epidemic hit the country, marked by downward indicators for employment, industrial production, power consumption and cargo transportation, among others. He stressed that development is the key to solving all problems in China, and urged swift actions from now on to bring the economy back on track. Measures should be taken to fully implement China's new development philosophy, coordinate epidemic control with economic and social development in a highly efficient way, and place stabilizing growth in a more prominent position.

More work should be done to support market entities in order to sustain employment and people's livelihoods, ensure reasonable economic growth in the second quarter, and reduce the unemployment rate as soon as possible, Li said. Emphasizing the 33 measures to stabilize the economy proposed at a recent State Council executive meeting, he issued an order to government departments to introduce practical implementation measures by the end of May. He also urged local authorities to

introduce policies in light of local conditions to help market entities tide over difficulties and stabilize and increase job posts. Local governments should treat all kinds of market entities equally, continue to smoothen logistics and industrial chains to promote work and production resumption, and ensure the timely distribution of unemployment insurance and social assistance funds to people in need. The State Council will send task forces to 12 provinces from Thursday to oversee local work in implementing state policies, according to the premier.

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## **Top Legislator Stresses Legal Safeguards for Tranquil Environment**

Chinese top legislator Li Zhanshu on Thursday called for better laws and law enforcement to foster a "tranquil" environment for the people. Li, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee and chairman of the National People's Congress Standing Committee, made the remarks at a symposium on the enforcement of the Noise Pollution Prevention and Control Law. The law, passed in December 2021, will take effect on June 5. Highlighting the prevention and control of noise pollution as an important issue concerning people's well-being, Li said people place high hopes on the new law. Governments at all levels and relevant departments must perform statutory duties and responsibilities, Li said, adding that prompt efforts should be made to improve relevant standards and companion laws and regulations. Li also called for public participation in the prevention and control and better publicity of the law.

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## **Shanghai Announces Action Plan for Economic Recovery**

To coordinate COVID-19 control with economic development, the municipal government of Shanghai on Sunday launched an action plan to speed up economic recovery. Under the plan, composed of 50 policies and measures, the city's approval system for production resumption will be abandoned starting June 1, Shanghai's deputy mayor Wu Qing told a press conference. At the same time, the city will promote work resumption in all sectors by expanding the scope of subsidies for enterprises' epidemic prevention and disinfection, stabilizing industrial and supply chains in the Yangtze River Delta, and smoothing domestic and international logistics and transportation channels. The city will reduce rent, property tax and urban land use tax for qualified enterprises. It will also grant subsidies for non-resident users regarding water, electricity and natural gas fees.

According to the plan, measures will also be adopted to stabilize foreign capital,

encourage consumption, and expand investment. Shanghai will establish a mechanism to arrange designated personnel to aid work resumption of key foreign-funded enterprises and launch an online service system for major foreign-funded projects. It will start the application process for special funds to develop the regional headquarters of multinational corporations in Shanghai ahead of schedule in 2022. The city will gradually reduce the purchase tax on some passenger vehicles as required by national policies. It will also provide subsidies to consumers who replace cars with pure electric ones, and support large commercial enterprises and e-commerce platforms in issuing consumption coupons. Shanghai also vows to promote the reconstruction of some old areas and support the scale expansion of corporate bond issuances to expand investment.

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## **Beijing Releases Action Plan for Promoting Digital Economy**

Beijing has released an action plan for the development of its digital economy to stimulate the vitality of the industry. The plan puts forward measures such as improving the supply capacity of digital technology and nurturing the ecology for its innovation, according to the Beijing Municipal Bureau of Economy and Information Technology on Monday. It focuses on breakthroughs in core technologies in high-end chips, artificial intelligence, key software, blockchain, privacy computing, urban space operating systems and other fields. Domestic and foreign open-source projects and institutions will be attracted to land in Beijing, and efforts to open and share data will be further intensified, according to the plan. In the first quarter of 2022, the added value of Beijing's digital economy reached 387.36 billion yuan (57.9 billion U.S. dollars), up 7.2 percent year on year, accounting for 41.2 percent of the city's GDP, official data showed.

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## **Documents, Records Sealed for Eligible Minor-related Cases in China**

Juvenile crime cases' documents should be sealed before the conclusion, and so should minors' records in cases with sentences less than five years or immunity to punishment, China's Supreme People's Procuratorate (SPP) said Monday. Similar confidentiality applies to cases involving juvenile victims as well, according to regulations on this matter issued by the Supreme People's Court, the SPP, Ministry of Public Security and Ministry of Justice. The regulation noted that files in digital form should also be sealed and must not be accessible on any platforms. The move is believed to help juveniles who committed minor offenses to return to society and contribute to social governance.



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## **China Unveils a Package of Policies to Support Economy**

China's State Council issued a circular on Tuesday, urging the implementation of a package of detailed policy measures to further stabilize the economy. The package, which was announced at a State Council executive meeting last week, includes 33 measures covering fiscal and financial policies as well as policies on investment, consumption, food and energy security, industrial and supply chains, as well as people's livelihoods. China will enhance measures on value-added tax credit refunds, quicken fiscal spending and accelerate the issuance of local government special bonds, according to the circular. In terms of monetary and financial policies, the country will reduce real borrowing costs, boost financing efficiency via capital markets, and strengthen financial support for infrastructure and major projects. On investment and consumption, China will boost investment in transport infrastructure, promote the healthy development of platform economy and stimulate purchases of cars and home appliances, the document said.

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## **JAPAN: Govt Starts Supporting Defense Industry**

The Japanese government has started supporting the defense industry as domestic companies have increasingly been stopping building equipment for the Self-Defense Forces due to low profit margins. The government is concerned that withdrawals by such companies, which are also in charge of equipment maintenance for the SDF in the event of an armed conflict, will directly hit Japan's defense capability. In the past few years, several major Japanese companies that received equipment orders directly from the Defense Ministry have exited the industry. In 2021, Mitsui E&S Shipbuilding Co. stopped manufacturing vessels for the SDF, while Sumitomo Heavy Industries Ltd. <6302> pulled the plug on operations involving new machine guns. Daicel Corp. <4202> in 2020 decided to stop the manufacture of aircraft ejection seats.

From <https://www.nippon.com> 05/06/2022

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## **Diet Passes Economic Security Bill**

Japan's House of Councillors on Wednesday enacted into law a bill for enhancing the country's economic security amid increasing geopolitical risks associated with Russia and China. The four pillars of the new law include strengthening supply chains to stably procure semiconductors and other vital products as well as

facilitating the development of artificial intelligence and other cutting-edge technologies through public-private cooperation. They also include making certain patents related to sensitive technologies nonpublic and having the government screen equipment that infrastructure operators in such sectors as telecommunication and transportation plan to install to mitigate vulnerability to cyberattacks and other threats. The measures will take effect in steps starting next spring. The enactment of the law comes as China's rise has intensified global competition in the high-technology field and the security environment is rapidly changing amid Russia's invasion of Ukraine.

In the public-private cooperation area, an association will be set up for each research field, such as AI, and government-backed think tanks will provide information on overseas development. The government will designate goods such as chips, pharmaceutical products and rare minerals as critical items to be closely monitored and for which it will financially support suppliers to help them stably procure them. While the law calls for the government's support in the private sector, it also stipulates imprisonment of up to two years or a maximum fine of 1 million yen (\$7,670) for those who leak undisclosed patent information. As the details of the infrastructure equipment to be screened by the government will be separately set by ordinances that do not require Diet deliberations, businesses remain concerned about the ambiguity and the government's increased interference with their activities. A nonbinding resolution was added to the bill stating that the independence of business activities shall be respected.

From <https://japantoday.com> 05/12/2022

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## **Japan Diet OKs Bill for Emergency Approval of Drugs**

The Diet, Japan's parliament, on Friday enacted a bill to create a system granting emergency regulatory approval to vaccines, drugs and other medical goods in urgent situations such as when an infectious disease is spreading. The bill to amend the pharmaceuticals and medical devices law was approved unanimously at a plenary meeting of the House of Councillors, the upper chamber of the Diet, on the day. The amendment cleared the House of Representatives, the lower chamber, earlier. Under the system, regulatory approval would be given to drugs and vaccines even before the completion of clinical trials if their safety is confirmed and their effectiveness can be estimated. The establishment of the system comes after Japan lagged behind the United States and European countries in putting COVID-19 vaccines to practical use. Vaccines that are being distributed overseas and estimated to be effective, for example, can be given emergency approval without clinical trials in Japan, enabling quicker distribution than under the current special pharmaceutical approval system.

From <https://www.nippon.com> 05/13/2022

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## Japan to Revise Development Cooperation Charter

The Japanese government is considering revising its Development Cooperation Charter, which spells out the basic policy on foreign aid, informed sources said Monday. Japan hopes to update its foreign aid in response to the rapidly changing international environment, marked by China's increasingly hegemonic activities and the novel coronavirus pandemic. The government will start work to amend the charter by year-end, aiming to realize the revision within next year. The government released the charter in 2015 by revising its previous Official Development Assistance Charter, in order to make it possible to provide support to foreign militaries in nonmilitary fields, such as disaster relief and reconstruction. "It's been quite some time since the compilation (of the current charter), and the global situation has changed," a senior Foreign Ministry official said.

From <https://www.nippon.com> 05/16/2022

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## Japan Lower House OKs Bill to Launch Agency for Children

Japan's House of Representatives on Tuesday passed a bill to set up a government agency for children and families, a signature policy of Prime Minister Fumio Kishida. At a plenary meeting, the lower chamber of the Diet, the country's parliament, approved the bill by a majority vote with support from the ruling Liberal Democratic Party, its coalition partner, Komeito, and the opposition Democratic Party for the People. The bill, sent immediately to the House of Councillors, the upper chamber, is expected to be enacted during the current ordinary Diet session, set to end on June 15. Kishida aims to launch the agency in April next year as an external organization of the Cabinet Office under direct control of the prime minister. The agency will integrate sections of the health ministry and the Cabinet Office that handle policies related to children.

From <https://www.nippon.com> 05/17/2022

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## Japan Plans to Scrap Health Insurance Cards

Japan's Health, Labor and Welfare Ministry plans to scrap the current system of health insurance cards in principle, in order to promote the use of My Number social security and taxation identification cards for proof of health insurance eligibility, it was learned Wednesday. The plan was presented to a subcommittee of the Social Security Council, which advises the health minister, the same day. The ministry also plans to require medical institutions and pharmacies nationwide to introduce systems necessary for accepting My Number cards as health insurance certificates from April next year. The use of My Number cards as health insurance certificates began in earnest last October. While the government is aiming to make the cards available for use at all medical institutions and pharmacies in principle by the end of next March,

only about 20 pct of such facilities have introduced systems for accepting the cards so far. Under the ministry proposal, medical institutions will be required to introduce the necessary systems from April 2023, while health insurance associations will be able to choose whether to issue existing health insurance cards or switch to the My Number card system during the fiscal year starting in April 2024.

From <https://www.nippon.com> 05/25/2022

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## **SOUTH KOREA: National Assembly Passes Extra Budget Bill Ahead of Local Elections**

The National Assembly on Sunday passed a 62 trillion-won (US\$49.4 billion) extra budget bill, aimed mainly at helping small merchants affected by the pandemic, just three days before the local elections. The bill was approved in a plenary session after the ruling People Power Party (PPP) and the main opposition Democratic Party (DP) agreed to add 2.6 trillion won to the 59.4 trillion won proposed by the government. The largest-ever extra budget -- the first under the Yoon Suk-yeol government and the eighth during the pandemic -- calls for a 39 trillion won spending plan, including cash handouts to small merchants, and 23 trillion won in grants to regional governments. Under the agreement, some 3.71 million merchants and micro business owners will be eligible for cash handouts of between 6 million won and 10 million won each. The PPP and the DP also agreed to provide 2 million won to freelance workers and artists, up from 1 million won in the proposed extra budget. The extra budget is mainly aimed at supporting pandemic-hit merchants and antivirus efforts and stabilizing people's livelihoods amid high inflation, officials said. Officials said no state bonds will be issued to finance the extra budget, which will rely on the government's extra revenue.

From <https://en.yna.co.kr> 05/29/2022

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## **South-East Asia**

### **VIETNAM: To Ban Plastic Bags by 2030**

Vietnam will ban the use of all plastic bags from 2030, including those in wet markets, Vietnam News Agency reported Saturday. The country has also set a target of using 100 percent environmentally-friendly bags at commercial centers and supermarkets by 2025, the news agency cited the Ministry of Natural Resources and Environment as reporting. A survey by the ministry's Institute of Strategy and Policy on National Resources and Environment showed that up to 104,000 single-use plastic bags are used at Vietnam's supermarkets each day, equivalent to 38 million bags a year. Vietnamese people consume about 3.9 million tons of plastic per year, while only 1.28 million tons of plastic are recycled, according to a report by the World Bank. Plastics are commonly used in a wide range of industries in the country, including

packaging, consumer goods, electronics, automotives, aviation, textiles, and agriculture, it said.

From <https://english.news.cn/> 05/14/2022

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## HCM City Has Ambitious Greenery Plans for 2022

HCM City plans to add at least 10 hectares of parks and two hectares of public green spaces, and plant or rehabilitate 6,000 trees this year to make the city greener and more beautiful. The People's Committee has instructed districts and Thủ Đức City to make plans for this and set specific targets. The city has also told them to quickly review and make a list of public lands that are zoned for green parks but leased out or used for other purposes, and report to the Department of Natural Resources and Environment. The city has a 10-year plan (2021-30) for increasing public parks and the green cover, under which it will add at least 150ha of public parks and 10ha of public green spaces by 2025. By 2030 there will be one square metre of park per capita and 3-4sq.m of overall green space.

### Lack of green spaces

The city's parks and green spaces do not meet the rising demand from the public or the requirements of a modern city. A recent report by the General Department of Environment said the city targets turning 10,300ha of land into green spaces, but has only managed 445ha so far. The average rate of greenery per capita in the city is around 2sq.m, with parks only accounting for 0.55sq.m, while each urban dweller needs around 10sq.m of green space to ensure a healthy life, it said. HCM City has lost trees to rapid urbanisation, being uprooted or damaged while building roads and sidewalks and chopped down in large numbers to accommodate its metro lines. It is only adding around 1.54 ha of public parks each year. Some outlying areas like District 12 do not have a single park. According to statistics from the Department of Transport, the inner city (comprising 16 districts and Thủ Đức City) has 495.8ha of parks and greenery, accounting for nearly 99 per cent of the city's total. Nguyễn Thị Thanh Mỹ, deputy director of the environment department, said her department had added 214 small and medium-sized parks with a total area of 200 ha to the zoning plan, with a focus on outlying areas, including a 3ha park at the intersection of Trần Văn Giàu and Võ Trần Chí streets in Bình Tân District and a 19.3ha Culture-Sports Park project in District 12. It is also developing a plan to build a 322ha green park in Bình Chánh District's Đa Phước at a cost of VNĐ3.15 trillion. It would have specialised plants that help filter the air, block smoke and reduce odours from the Đa Phước landfill and neighbouring industrial zones, she added.

From <https://vietnamnews.vn/>

05/18/2022

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## Hà Nội Strengthens Consumption Stimulus Programmes

HÀ NỘI The capital city plans to strengthen promotion programmes to stimulate consumption, supporting businesses and enhancing economic growth. Hà Nội is implementing a series of promotional programmes for 2022, focusing on May, July and November at more than 2,000 sales points of businesses. Notably, the businesses have registered more than 10,000 promotion programmes with the Department of Industry and Trade in May, worth nearly VND20 trillion. In July and November, Hà Nội expects to have about 25,000 promotion programmes. "The most important stimulus solution is to ensure the quality of goods and increase incentives for customers, and at the same time, the enterprises must enhance the production of high-quality goods," Trần Thị Phương Lan, acting director of the Hà Nội Department of Industry and Trade. In addition, many trade promotion activities will be implemented to support connections, brand promotion and product consumption for Vietnamese businesses. Hà Nội will also organise a supporting industry fair to display key industrial products; and an exhibition for the introduction and sale of handicraft products manufactured under the One Commune, One Product (OCOP) programme.

Hà Nội will create favourable conditions for businesses and cooperatives of other provinces and cities in supplying agricultural products and food, and carrying out trade promotion activities in the city. Trade promotion programmes are associated with promoting the branding of Vietnamese goods. They are expected to efficiently connect production and consumption, and increase revenue for businesses as well as total retail sales of goods and services, helping the city achieve its socio-economic development goals. Besides that, the capital city continues to implement programmes to stabilise the market of essential products. Accordingly, enterprises are asked to ensure the supply of goods, and transport of customers and goods. Nguyễn Mạnh Quyền, vice chairman of Hà Nội People's Committee, said Hà Nội's promotion programmes are creating favourable conditions for businesses to recover and develop production and business, and contributing to completing the socio-economic targets of the city in 2022. Departments, districts, towns and associations continue to support connections, administrative reform, and the removal of difficulties for businesses, Quyền said.

Businesses need to prepare enough goods and ensure quality, clear origins and reasonable prices. They also need to deploy attractive promotion programmes, he said. In addition, producers and traders of Vietnamese products favoured by consumers need to develop and advertise brands, and expand domestic and export markets. According to Lan, the pandemic has had a great impact on consumers' incomes, causing a significant reduction in purchasing power. However, since the end of 2021, Việt Nam has controlled the pandemic, so many commercial and service activities have gradually resumed, contributing to the recovery of economic growth. Total retail sales of goods and services in April was estimated at VNĐ53.6 trillion, up 2.8 per cent on month and 7.1 per cent on year. In the first four months of

this year, the total retail sales of goods and services reached VNĐ214.8 trillion, an increase of 8.4 per cent on year. Hà Nội's consumer price index (CPI) in April decreased slightly by 0.05 per cent on month. But CPI increased by 2.13 per cent compared to December 2021 and 3.42 per cent over the same period last year. The city's average CPI of the first four months of 2022 increased by 2.85 per cent on year.

From <https://vietnamnews.vn/> 05/24/2022

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## South Asia

### **INDIA: Census Rules Amended to Allow Self-enumeration, Digital Data Collection**

Indian citizens will now be able self-enumerate online in the upcoming census, as the Union government has amended the Census Rules framed in 1990. The latest amendments allow the details to be captured and stored in an electronic format and also enable self-enumeration by respondents. The respondents will have the option to fill details online. The Registrar-General of India notified the amended Census rules in the Gazette on March 11, which said that “a person may fill-up, complete and submit the census schedule through self-enumeration”. “Self-enumeration means filling-up, completion and submission of census schedule by respondents themselves”. As the government had earlier announced that the census will be done in the electronic mode and self-enumeration will be allowed, the rules were notified to formalise the announcement. The census exercise was indefinitely postponed due to the COVID-19 pandemic. The census will be carried out using a mobile phone app. It will be used to collect data by school teachers who will double up as enumerators during the Census exercise.

From <https://smartcity.eletsonline.com> 05/11/2022

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### **PM Modi to Launch MP Startup Policy Tomorrow at Madhya Pradesh Startup Conclave**

Prime Minister Narendra Modi is slated to launch the Madhya Pradesh Startup Policy and address the startup community during the Madhya Pradesh Startup Conclave to be held in Indore, on 13 May 2022 via video conferencing. He will also launch the Madhya Pradesh Startup portal, which will facilitate and help promote the startup ecosystem. The Madhya Pradesh Startup Conclave will witness the participation of various pillars of the startup ecosystem including policymakers from the government and private sector, innovators, entrepreneurs, academicians, investors, mentors and other stakeholders. It will witness a variety of sessions including a speed mentoring session, where startups will have a dialogue with leaders of educational institutions and startup space; how to start startup session, where startups will be guided by policymakers; funding session, where entrepreneurs will learn about various funding

methods; pitching session, where startups will get the opportunity to collaborate with investors and put forth their ideas for funding; and ecosystem support session, where participants will learn about brand value and about promoting startup ecosystem in the state. A Startup Expo displaying new trends and innovations will also be displayed at the venue.

From <https://egov.eletsonline.com> 05/12/2022

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## **PM Releases Benefits Under PM CARES for Children Scheme**

Prime Minister Narendra Modi released benefits under PM CARES for Children Scheme today via video conference. Union Minister Smriti Irani, many other members of the Council of Ministers, and Chief Ministers were among those connected to the event. Addressing the gathering, the Prime Minister empathised with the difficulties in the lives of those children who lost their loved ones due to COVID. “Every day’s struggle, every day’s challenges. It is difficult to put into words the pain of the children who are with us today, for whom this program is happening”, said the PM. He told the children that he is speaking as a member of the family, not as a Prime Minister. In such a scenario, he said, “PM CARES for Children is a small effort to reduce the difficulties of such COVID affected children who lost both their mother and father. PM CARES for children is also a reflection of the fact that every countryman is with you with the utmost sensitivity.” The PM informed that if someone needs an education loan for professional courses or higher education, then PM CARES will help in that too. For other daily needs, arrangements have also been made for Rs 4000 every month through other schemes. Apart from Rs 10 lakh on attaining the age of 23, the children will be given health coverage through the Ayushman Card and emotional and psychological help through counselling through the Samvad helpline. PM Modi saluted the children for facing the most painful impact of the pandemic so bravely and said that nothing can compensate for the love of the parents. “Maa Bharati is with all you children in this hour of difficulty”. The nation is trying to meet its responsibility through PM CARES for Children, he said. The Prime Minister recalled the instances of human kindness during the pandemic, especially how people contributed to the welfare of the affected people. The PM noted that this fund also helped a lot in preparing hospitals, buying ventilators and setting up oxygen plants during the COVID period. Because of this, many lives could be saved and the future of many families could be saved.

He remarked that even in the darkest atmosphere of despair, if we believe in ourselves, then a ray of light is definitely visible. He cited our country itself to be the biggest example of this. The PM advised the children not to allow despair to turn into defeat. He asked them to listen to their elders and their teachers. He also said that in these difficult times good books can be their reliable friends. He also asked them to stay disease-free and get involved and lead Khelo India and Fit India Movement. He also asked them to participate in the Yoga day also. He said that in that atmosphere



of negativity, India relied on its strength. “We trusted our scientists, our doctors, and our youth. And, we came out as a ray of hope, not a worry for the world. We did not become the problem but we came out as the solution giver. We sent medicines and vaccines to countries around the world. Even in such a big country, we took the vaccine to every citizen”, he said. Our country is moving as the fastest growing economy and the world is looking towards us with new hope and faith, he added. The PM expressed happiness that today when his government is completing its eight years, the confidence of the country, the confidence of the countrymen in themselves is unprecedented. With corruption, scams worth thousands of crores, nepotism, terrorist organisations spreading across the country, and regional discrimination, the country is getting out of the vicious cycle in which it was trapped before 2014. “This is also an example for you children that event the most difficult days too pass”, he added. Referring to the welfare policies like Swachh Bharat Mission, Jan Dhan Yojna or Har Ghar Jal Abhiyan, he said that the government is moving with the spirit of Sabka Saath Sabka Vikas, Sabka Vishwas and Sabka Prayas. The last eight years have been devoted to the welfare and service of the poor, he said. “As a member of the family, we have tried to reduce difficulties and improve the ease of living for the poor of the country”, the PM added.

The Prime Minister noted that by increasing the use of technology, the government has ensured the rights of the poor. Now the poorest of the poor are confident that they will get the benefit of the government’s schemes, they will get it continuously. To increase this trust, our government is now running a campaign of 100% empowerment. The Prime Minister remarked that the heights that India has achieved in the last eight years, no one could have imagined earlier. Today, India’s pride has increased around the world, our India’s power has increased in the global forums. He expressed happiness that youth power is leading this journey of India. “Just dedicate your life to your dreams, they are bound to be realized”, the Prime Minister concluded.

From <https://egov.eletsonline.com> 05/30/2022

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## Central-West Asia

### **AZERBAIJAN: Developing Draft Law Aimed at Abolishing Road Tax for Cargo Transiting**

Azerbaijan has prepared a draft law aimed at abolishing the road tax for cargo transiting, Chairman of the State Road Transport Service under the Ministry of Digital Development and Transport of Azerbaijan Anar Rzayev said at a conference on 'Prospects for the development of international road transport in Azerbaijan' on May 19, Trend reports. According to him, cargo carriers pay road taxes in accordance with the country's Tax Code, which has no relation to road charges. "In order to abolish this standard, Azerbaijan has developed the corresponding bill. Road tax

payment while entering Azerbaijan applies to both local and foreign carriers," Rzayev stated. The chairman added that some other issues are also included in the bill. "Following the bill, some types of taxes are scheduled to be reduced, while some of them will probably be canceled," he noted.

From <https://en.trend.az> 05/19/2022

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## **Azerbaijan Brings Number of Legal Acts into Line with Amendments Made to Law on State Duty**

Number of legal acts have been brought into line with the amendments made to the Law "On State Duty", stated in clarification to resolutions 204 and 205 of Azerbaijan's Cabinet of Ministers, Cabinet told Trend. The amendment to the Law "On State Duty" of Azerbaijan Republic stipulates that the state duty paid for the services and legal actions, provided for in this law, is transferred in full to the state budget. In this regard, changes have been made to the relevant legal acts.

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## **Oceania**

### **AUSTRALIA: Scott Morrison and Anthony Albanese Unveil Plans for Economic Growth**

Small businesses are key to the Liberal-Nationals' economic plan while Labor is hitching its success to more jobs in the clean energy sector. Future small business owners are being promised solid economic conditions to set up shop, as the prime minister continues to play up the government's fiscal credentials. But Labor leader Anthony Albanese is pitching a clean energy economy as part of the opposition's commitment to a 43 per cent emissions reduction by 2030. Scott Morrison says 400,000 new small businesses will be created over the next five years if his government is returned at the May 21 election. But he warned he did not have the "magical" ability to lift wages and lower the cost of living. "I don't believe I have a magic pen that makes wages go up or makes prices go down," he told reporters while campaigning in the Western Sydney electorate of Parramatta on Thursday.

"Anthony Albanese is walking around in this election, pretending that he has some special magical powers to make wages go up and costs go down." Yet Labor says the prime minister's small business pledge is not as ambitious as he is trying to claim. As part of Labor's powering Australia plan, more than 600,000 new jobs will be created by 2030, with five out of six of those in regional Australia. "Climate change represents a jobs and economic growth opportunity for Australia," Albanese told reporters in Sydney. "Only Labor can end the climate wars and what we need is to do just that so businesses can have the certainty to invest confidently going forward."

The Coalition is offering lower taxes, less red tape and energy efficiency to encourage more small businesses to set up shop, building on its efforts to support a similar number in the past five years.

“The energy and drive which has got us through this pandemic, which we’ve backed in as a government ... will ensure the Australian economy continues to create the jobs,” Morrison said. Yet the peak body for small businesses in Australia says the Coalition’s plan builds on existing initiatives but does not provide a clear path to address future challenges. “We are calling for policy that will address the next two years of growth, because small businesses are ready to thrive and grow,” Council of Small Business Organisations Australia Alexi Boyd told AAP. “What we need is encouragement for them to continue that, which means removing some of the pain points including industrial relations and competition reform.” Government policy to make it less complicated to run a business, and easier to hire someone and comply with tax and super requirements are some of the changes the council would welcome.

Meanwhile, the Labor leader stressed the need for economic reform while making his election pitch to industry leaders in a speech to the Australian Chamber of Commerce and Industry. “A country cannot keep drawing from an old well, because the well eventually dries out,” he said. “Australia needs a new playbook to seize the future.” Among the measures Albanese proposes is universal child care, which he says will support workforce participation. Earlier this week, the Reserve Bank of Australia raised interest rates for the first time in almost 12 years, taking the cash rate from 0.1 per cent to 0.35 per cent. The rate hike has put cost of living pressures at the centre of the election campaign, with both leaders claiming they would be better at managing the financial squeeze being felt by Australian households.

From <https://7news.com.au> 05/06/2022

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## **NEW ZEALAND: New Sea Level Data Underlines Need for Action**

Climate Change Minister James Shaw says the release of new sea level rise data underlines the importance of the work the Government is doing to build a low emission, climate resilient future for Aotearoa. “Data from the NZ SeaRise programme confirms why this Government is right to prioritise action to cut emissions and prepare communities for unavoidable climate impacts,” says James Shaw. The NZ SeaRise: Te Tai Pari O Aotearoa programme has released data today showing the projected impact of sea level rise around the coast of Aotearoa New Zealand. “Sea level rise has been a known consequence of climate change for many decades. What this data helpfully does is update the evidence we have for what sea level rise will mean for us in Aotearoa.

“While the findings are sobering, the data shows why we must continue to build on

the progress this Government has made over the last four years to build a climate-friendly, prosperous future for Aotearoa – ending offshore fossil fuel exploration, upgrading schools, hospitals and businesses to run on clean energy, and making it easier for families to purchase low-emission vehicles. “Later this month we will publish New Zealand’s first ever plan to cut emissions in every part of the country. Collectively, the actions that will make up the Emissions Reduction Plan will meet the climate targets this Government has set. Achieving these targets will improve our towns and cities and help to create climate friendly places for us all to live and work. “While cutting emissions is the best possible step we can take to limit the severity with which we feel the impacts of climate change, we know we must also prepare for the effects we cannot avoid.

Right now our Government is asking for feedback on New Zealand’s first ever National Adaptation Plan. This plan will be a step change in the way we plan and prepare for the impact of climate change. “The new sea level rise data provides further evidence of the challenge we have ahead of us. But the underlying question it asks is whether we can address the challenge in a way that benefits everyone. The answer for this Government is clear: we are committed to taking climate action that will deliver new jobs and opportunities for Kiwi businesses, lower household energy bills, a more sustainable agriculture sector, less air pollution, warmer, drier homes, exciting new technologies, the protection of native species and eco-systems, cost savings for businesses, and overall resilience,” says James Shaw.

From <https://livenews.co.nz> 05/03/2022

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## **Strategy Highlights Pathway to Reduce Infrastructure Deficit**

New Zealand Infrastructure Strategy 2022–2052 set out the infrastructure challenges and opportunities facing New Zealand over the next 30 years. It draws on research, consultation and the views of more than 20,000 New Zealanders to set a path for this future. “This is an invaluable piece of work. We have never had a single document setting out New Zealand’s long-term infrastructure strategy and a vision for how infrastructure can lay the foundation for the people, places and businesses of Aotearoa New Zealand to thrive for generations to come. It includes 68 recommendations, with actions for achieving net-zero carbon emissions, building liveable cities, and supporting our towns and regions to flourish,” Grant Robertson said. “As a country, over decades we have simply not invested enough, not planned far enough ahead or with sufficient coordination or efficiency to meet our infrastructure needs.

This has helped fuel the housing crisis, made it difficult to reduce emissions and significantly impacted our productivity and overall wellbeing. “There is an urgency to addressing our current infrastructure deficits while also meeting future needs caused by population growth and climate change. This Government has already shown its

commitment to address decades of underinvestment, including investing a record \$57.3 billion over five years in capital expenditure such as buildings houses, transport networks, schools and hospitals. And we know that there is more to do. “The Strategy highlights the scale of the task still ahead of us. For example, it will cost billions to fix New Zealand’s aging water networks. Electricity generation capacity needs to increase by 170 percent to meet our net zero carbon goals.

Some \$5 billion of local government infrastructure is vulnerable to sea level rise. We also face ongoing cost pressures and the need to build up workforce capacity. “The Strategy also shows that while further investment is critical, we must be smarter about the way we plan for, deliver and use all of our infrastructure. Trying to just build our way out of these challenges would mean nearly doubling what we currently spend to around 9.6 percent of GDP over a 30-year period. That’s over \$31 billion per year – a sum that we would struggle to afford or have the capacity to deliver. “This means we need to get more from the infrastructure we do build, reducing costs and prioritising for the greatest impact.

“The Infrastructure Strategy seeks to make sense of New Zealand’s complex infrastructure environment by focusing on improvements to planning, project selection, and delivery of infrastructure; making better use of funding and financing tools; building workforce capability and capacity; and accelerating technology adoption. In taking a coordinated approach, it firmly places the wellbeing of New Zealanders at its core. “The Government is now preparing a response to this strategy, which will set out the steps to turn strategy into action. As required by legislation, we will share this response in September, determine which recommendations to prioritise, and assign lead agencies to implement them. In many cases responding to the recommendations builds on current work underway – such as resource management reform, the health and disability sector reform, and the Three Waters Reform Programme.

“However, the recommendations in the Strategy cannot be met by the Government alone. New Zealand needs the whole system, including central and local government, iwi/Māori and the private sector to work together to address the significant challenges we face. We all have a part to play. “There is an urgency here and the decisions we make now can have an impact for decades to come. The Government is already taking steps that address many of the actions and recommendations in this strategy and we look forward to using the strategy as the core of building on our work to deliver New Zealanders the world class infrastructure that they need and deserve,” Grant Robertson said.

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## **Crown Pastoral Land Reform Bill Passes Third Reading**

New legislation to modernise the management of 1.2 million hectares of Crown pastoral land primarily in the South Island high country was passed in Parliament today. Land Information Minister Damien O'Connor said the Crown Pastoral Land Reform (CPLR) Bill has passed its third reading. "These spectacular South Island properties are special places for all New Zealanders. This Bill strikes a balance between recognising the place of pastoral farming as a legitimate use of the land, while protecting the importance of the unique values of our high country to New Zealand," Damien O'Connor said. "The Government's view has been that while on-going sustainable pastoral farming is the best way for this land to be managed, the Act needed to be modernised to achieve this.

"The CPLR Bill reaffirms the leaseholders' rights as pastoral farmers while amending the existing regulatory system to manage these leases in a way that balances the ecological, landscape, cultural, heritage and scientific values inherent to the land. This includes clarifying day-to-day farming practices, while improving consenting of activity that might impact those inherent values of the High Country, and addressing public expectations around access to the Back Country. "It will also close the tenure review process, which commenced in 1998 and had reached a point where the process is costly and uncertain for both applicants and the Crown. I believe the process had run its course." Tenure review is a voluntary process that gives pastoral lessees an opportunity to buy land capable of economic use from the Crown, while land with high conservation values is protected and restored to full Crown ownership as conservation land.

The other changes in the Bill will commence six months later as they require new regulations and standards to be developed. Damien O'Connor said Toitū Te Whenua Land Information New Zealand (LINZ) will remain responsible for administering Crown pastoral land and overseeing the small number of tenure reviews where a substantive proposal has been put or is being implemented. "LINZ will continue to work alongside leaseholders, relevant iwi and both the High Country Accord and High Country Advisory Group over the coming months to help shape the regulations and standards required to implement the Bill to ensure they are robust and workable. The public will also be invited to have their say," Damien O'Connor said. "I acknowledge the stewardship of the many lessees who follow best practice to minimise the impact on the environment and manage pests and weeds. In many cases, that's been an intergenerational effort. "I would like to thank the Environment Select Committee, and everyone who made submissions on the original Bill in helping us get to this point."

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## **Next Steps Signalled for Space Activity Laws**

The Government has released a review of the operation and effectiveness of the law

controlling commercial space activities, and signalled a separate study on wider issues of space policy will begin later this year. Economic Development Minister Stuart Nash says a review of the Outer Space and High-Altitude Activities Act (OSHAA Act) was required by law after it had been in place for three years. “The review concludes our regulatory framework for commercial space activities has performed well,” said Stuart Nash. “The legislation came into effect in 2017 as new commercial activity based on space and high altitude technologies emerged in New Zealand, like satellite and balloon launches. “While New Zealand’s space sector is still in its infancy, it carries considerable economic benefits. A 2019 report found the commercial space sector contributes \$1.69 billion to the economy and supports 12,000 jobs, supporting our economic recovery.

“Following the first three years of the law in practice, we have now completed a review of its operation. This looked at whether licensing and permitting processes are working effectively, and whether improvements are needed for space industry operations. “Overall, the report concludes that New Zealand’s regime for the regulation of space and high-altitude activities has performed well. There have been no material safety or security issues, and decisions have been compliant with New Zealand’s international obligations, and national security and national interests. “Submitters made proposals for improving the regime beyond the current legal framework. This included both substantive issues and the need for a simpler ‘tidy up’ of the legislation to clarify potential ambiguities.

“Key issues of substance relate to technological advances since the legislation was developed which may need to be reflected in legislative changes. In general, the issue of emerging technologies make it important to ensure our space regime is future-proofed. “I agree with all of the report’s recommendations for improving the existing OSHAA Act. There will now be a further, detailed round of public consultation over wider space policy later this year. “The plan to consult on the next steps for space policy was due to start in 2021 but was postponed in September as the Government focussed on the more immediate COVID-19 response. The public consultation will address issues raised by some of the feedback we received on the more narrow statutory review.

“It will ask questions about the peaceful, sustainable and responsible uses of space and what this means for space activity in New Zealand, and the recognition of Māori interests in space. “It will focus on core values and principles that underpin space policy. The tight controls on payload permit applications are central to our policy and will remain. We have an independent foreign policy and a proud history of being nuclear free and would never do anything to compromise that. “The forthcoming review will also consider the principles to inform new policies to deal with evolving activities, like technology for removal of space debris, mega-constellations of satellites, high-altitude vehicles, and ground stations or infrastructure for space activity. “I expect to announce further details about the public consultation process

later in the year,” Stuart Nash said.

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### Asia-Pacific

#### **Deputy Prime Minister Jurin’s Statement on the APEC Trade Ministers' Meeting**

Through a statement, Thailand Deputy Prime Minister and Commerce Minister Jurin Laksanawit, shared with APEC Trade Ministers and member economies his assessment of the prevailing views of all APEC member economies and the way forward for the forum to advance sustainable and inclusive growth.

As the Chair of the 2022 APEC Ministers Responsible for Trade Meeting, Deputy Prime Minister Jurin’s statement addresses the three main priorities of APEC 2022, namely, to:

Open to all opportunities

Connect in all dimensions

Balance in all aspects

Read the APEC Ministers Responsible for Trade Statement of Chair

The statement also includes two annexes:

Read Annex A: APEC’s Definition of “Logistics-related Services”

Read Annex B: Voluntary Principles for the Interoperability of Vaccination Certificates in the APEC Region

Separately, Deputy Prime Minister Jurin also issued a statement on the Free Trade Area of the Asia-Pacific, the COVID-19 pandemic and beyond, based on the discussion at a public-private dialogue between trade ministers and the APEC Business Advisory Council (ABAC).

Read the Chair’s Statement on the Free Trade Area of the Asia-Pacific, the COVID-19 Pandemic and Beyond

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### East Asia



## **CHINA: Charting Roadmap for Modern Infrastructure System**

In the face of COVID-19 flare-ups and increasing downward pressure on the economy, the Chinese leadership is looking at infrastructure investment to bolster growth while realizing the country's modernization goals. The country's renewed calls for infrastructure investment were reiterated at recent high-profile meetings chaired by Chinese President Xi Jinping, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission. During the meeting of the Central Committee for Financial and Economic Affairs on April 26, Xi, also head of the committee, urged all-out efforts to strengthen infrastructure construction in the country's endeavor toward a modern infrastructure system. From traditional infrastructures, such as water conservancy and transportation networks, to the new infrastructures led by cloud computing and artificial intelligence platforms, the meeting discussed a wide range of infrastructure development topics and gave full consideration to the various needs related to China's future development.

Later that week, on April 29, a meeting of the Political Bureau of the CPC Central Committee, chaired by Xi, reiterated the need to comprehensively reinforce infrastructure construction. These high-level announcements made during the two consecutive meetings highlighted the pivotal role of infrastructure in the national economy, said Sun Chuanwang, a professor at Xiamen University. The moves will further stimulate investment potential in the infrastructure sector and bring opportunities for the relevant industries and enterprises, Sun added. A flurry of pledges to ensure solid implementation followed. The Ministry of Transport, for instance, planned to advance infrastructure investment with a moderately proactive approach. Meanwhile, the National Development and Reform Commission (NDRC) urged to expand infrastructure investment in the fields of industrial upgrades, urban and rural construction and national security.

Infrastructure serves as a pillar for economic and social development. Under Xi's leadership, China has made great advances in infrastructure construction, ranging from water conservancy and transportation projects, to information infrastructure, with the overall level improving in leaps and bounds. Concerned about people's well-being in border areas, Xi urged efforts to advance the construction of the Sichuan-Tibet Railway project with high quality, in an instruction made ahead of the construction of the Ya'an-Nyingchi section of the railway in November 2020. Describing the project as a vital step in facilitating the Party's general plan for governing Tibet in the new era, he stressed the project's important role in safeguarding national unity, promoting ethnic solidarity and consolidating stability in border areas. A few months later, aboard a train from Nyingchi Railway Station to the regional capital Lhasa, Xi inspected the construction along the railway and hailed the railway as a major move to boost Tibet's development and improve people's living standards.

With the country's modernization drive high on his agenda, Xi met with the main scientists and project leaders of China's Five-hundred-meter Aperture Spherical Radio Telescope (FAST), the world's largest single-dish radio telescope, during his inspection trip in southwest China's Guizhou Province in February last year. Noting that the FAST is a major national scientific and technological infrastructure, Xi stressed the importance of science and technology in China's pursuit of building a modern socialist country. In addition to leveraging infrastructure investment to spur economic growth in the short term, China has also been striving to build technological and digital infrastructure as a part of its long-term goal to optimize the overall economic layout. As part of the digital information infrastructure, the number of 5G base stations in the country increased by 81,000 during the first quarter of the year, bringing the total to over 1.5 million.

In the country's latest steps to ride the digitalization wave amid a surge of demand for computing capacity, China initiated works earlier this year on a mega project to establish eight national computing hubs and 10 national data center clusters in a bid to improve overall computing power and resource efficiency. "Computing power has already become an important infrastructure for the national economic development," the NDRC stated on its website, estimating China's demand for computing power to surge by over 20 percent annually in the coming years. As the Chinese economy enters into its critical stage of transformation and upgrading, a modern infrastructure system with a focus on shoring up weak links and fostering new growth drivers will lay a solid foundation for the country's medium and long-term development, said Fan Ruoying, a researcher with the Bank of China. Looking ahead, efforts should be made to improve cross-regional and cross-department coordination in organizing infrastructure investment, lift restrictions on market access for private enterprises, and further innovate investment and financing methods, Fan noted.

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## **How Xi's Economic Philosophy Promotes Global Governance**

"The right way forward for humanity is peaceful development and win-win cooperation," Chinese President Xi Jinping told the 2022 World Economic Forum (WEF) virtual session in mid-January, offering China's solutions to global challenges, including the COVID-19 pandemic. "Different countries and civilizations may prosper together on the basis of respect for each other, and seek common ground and win-win outcomes by setting aside differences," he added. Xi's remarks elaborated on "Xiconomics," or the economics philosophy of the Chinese president, demonstrating China's commitment to building a harmonious world, promoting common development and enhancing the common interests of mankind.

### **OPENING WIDER**

"We need to learn from comparing long history cycles, and see the change in things through the subtle and minute. We need to foster new opportunities amidst crises, open up new horizons on a shifting landscape, and pool great strength to go through difficulties and challenges," Xi said in his special address, giving insight into a world battered by both the COVID-19 pandemic and sluggish economic growth. In the past two years, under the guidance of Xi's economic thought, China has struck a fine balance between pandemic control and economic development. In 2020, China has emerged as the only major economy with positive growth. In 2021, its gross domestic product saw a year-on-year increase of 8.1 percent, contributing around a quarter to world economic growth and beating most market expectations. The country has also played a crucial and irreplaceable role in supporting the global supply chains.

Alexander Petrov, a professor at St. Petersburg State University, said China's success has proved that in a socialist market economy, it is possible to coordinate the efficiency of economic development and social governance, which is needed for global economic recovery in the post-pandemic era. China has once again become one "driving force of the global economy," said Jochen Goller, president and CEO of BMW China, who spoke highly of China's concerted efforts and strong resilience in both successfully fighting against COVID-19 and boosting economic recovery. China's steady growth has served as a stabilizer for the world economy amid the pandemic. It has been implementing a development philosophy featuring openness and cooperation, which helped strengthen global solidarity for economic recovery.

"Countries around the world should uphold true multilateralism. We should remove barriers, not erect walls. We should open up, not close off. We should seek integration, not decoupling. This is the way to build an open world economy," Xi said, urging countries worldwide to "make economic globalization more open, inclusive, balanced and beneficial for all, and to fully unleash the vitality of the world economy." Humphrey Moshi, director of the Center for Chinese Studies at the University of Dar es Salaam of Tanzania, said that "China has been on the front line of encouraging multilateralism among global countries, and it has been doing that through cooperation on the principles of a win-win situation." "As a staunch supporter of globalization, China has been actively participating in and promoting international cooperation against COVID-19, providing medical equipment and COVID-19 vaccines to many countries," Moshi said.

"China stands ready to work with all countries to build an open world economy so that the spring breeze of openness will bring warmth to all parts of the world," Xi said at the opening ceremony of the fourth China International Import Expo in November 2021, reiterating China's resolve to open wider and with a high standard. From shortening the negative list for foreign investment and improving the business environment to expanding institutional opening-up, China has honored its commitments by offering more opportunities to other countries, which injected fresh momentum into global economic recovery. Honson To, chairman of KPMG China and

Asia Pacific, said China has kept opening wider to the world, upheld and acted on multilateralism, as well as actively pushed for a more inclusive global cooperation, sending a positive signal that China is willing to work together with other countries for a better future.

### **BENEFIT FOR ALL**

At a time when the international community is struggling to reduce the development gap and secure equal opportunities for all, China has offered its solution to the problem by underlining the people's desire for a happy life. "No matter what difficulties may come our way, we must adhere to a people-centered philosophy of development, place development and livelihoods front and center in global macro-policies, realize the UN's 2030 Agenda for Sustainable Development, and build greater synergy among existing mechanisms of development cooperation to promote balanced development worldwide," Xi said at January's forum. In the eyes of Raphael Tuju, secretary-general of Kenya's ruling Jubilee Party, this people-centered philosophy of development Xi emphasized is well manifested in the Chinese president's famous remarks that "for the good of my people, I will put aside my own well-being." By the end of 2020, China had lifted out of poverty all rural residents living below the current poverty line and met the poverty eradication target set out in the 2030 Agenda for Sustainable Development 10 years ahead of schedule.

Its own people's well-being is not the only thing China cares about. As Xi noted, "on the road to the well-being of all mankind, no country or nation should be left behind." From China's growth to inclusive and common development of countries worldwide, Xi's economic thought addresses the need of the development of mankind through a variety of cooperation frameworks, such as the Belt and Road Initiative (BRI). The Mombasa-Nairobi Railway is a mega project under the BRI. It boosted Kenya's economy by significantly improving freight transportation, brought substantial benefits to local people, and at the same time protected the local ecological environment. This is the beginning of the transformation, which will create jobs, hope, opportunities and prosperity for all Kenyans, Kenyan President Uhuru Kenyatta said during a test ride of the railway. Another landmark project of Belt and Road cooperation is the 1,035-km China-Laos Railway, which has opened the landlocked country in Southeast Asia and connected it to markets as far away as in Europe since the railway's operation on Dec. 3, 2021.

Sommad Pholsena, vice president of the National Assembly of Laos, said while China was not the first country to express a willingness to build a railway in Laos, it was the only one to turn it into reality. Xi's proposal to enhance interconnectivity and promote common development provides an opportunity for cooperation among developing countries, Pholsena said. According to the World Bank, BRI transport projects could, by 2030, help lift 7.6 million people out of extreme poverty and 32 million people out of moderate poverty globally. "The more we study the BRI and

witness its continuous advancement, the more we can appreciate the vision and the wisdom of President Xi's economic thought on world development," said former Egyptian Prime Minister Essam Sharaf.

### **DEVELOPMENT FOR GOOD**

To tackle global challenges and seek sustainable development, the Chinese president has been promoting the building of a community with a shared future for mankind. Mankind was presented with two choices -- one is vicious competition or even armed conflict for power and self-interest, which may well lead to a disastrous crisis, Xi said when addressing the CPC (the Communist Party of China) in Dialogue with the World Political Parties High-Level Meeting in 2017. "The other is for us to go along with the tide of the times and rise to challenges through global collaboration," he said. "This, in turn, will create favorable conditions for building a community with a shared future for mankind." For Khalid Taimur Akram, executive director of the Center for Global and Strategic Studies in Islamabad, the notion of building a community with a shared future for mankind bears significance for today's global development. China has provided a platform for all to turn this vision into reality, as the international community is searching for ways to advance cooperation and resolve differences, Akram said.

In his speech in September 2021 at the general debate of the 76th session of the United Nations General Assembly via video, Xi said "we must revitalize the economy and pursue more robust, greener and more balanced global development. Development holds the key to people's well-being." He then urged countries around the world to "work together to steer global development toward a new stage of balanced, coordinated and inclusive growth," and proposed the Global Development Initiative (GDI) to this end. Speaking highly of the GDI, Tanzanian Minister of Foreign Affairs and East African Cooperation Liberata Mulamula said the pandemic serves as a reminder that the world is a community and no country should be left behind. Since Xi brought up the concept of building a community with a shared future for mankind in 2013, China has been enriching it to reflect the hope of people from all countries for a better world.

"We should follow the trend of history, work for a stable international order, advocate common values of humanity, and build a community with a shared future for mankind. We should choose dialogue over confrontation, inclusiveness over exclusion, and stand against all forms of unilateralism, protectionism, hegemony or power politics," Xi said at the WEF meeting in January. The notion of a community with a shared future is the right path for human development, which could help reduce global inequality, said Ronnie Lins, director of the China-Brazil Center for Research and Business. The Chinese president's philosophy is of profound theoretical significance, said Maxim Rybachuk, leading researcher at the Central Economic Mathematical Institute of the Russian Academy of Sciences. "We are talking about development concepts such as inclusive growth and dual circulation that have benefited both the

Chinese people and people in other countries," Rybachuk said.

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## **Keep Striving for Perfection, Stay Broad-minded**

As one of the most influential ancient aphorisms that shaped China's cultural psyche, two lines from "Zhou Yi," or "The Book of Changes," have inspired generations of Chinese to strive for perfection and to have a broad, open mind. The original text in the ancient canon of Confucianism goes: "As Heaven's movement is ever vigorous, so must a gentleman constantly strive for self-perfection; as earth's condition is ever receptive, so must a gentleman foster virtue and be broad-minded to embrace all things." Chinese President Xi Jinping, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, has referenced the proverb on various occasions to encourage people on different fronts to embody the spirit of self-improvement and virtue cultivation. In 2018, while addressing a gathering to celebrate the 40th anniversary of the country's reform and opening-up, Xi said the spirit of self-improvement and broad-mindedness demonstrated in the aphorism is what makes Chinese civilization unique and has allowed it to stretch uninterrupted for millennia.

Generally speaking, seeking improvement and being committed to openness represent something of a norm in Chinese history, Xi noted. In addition to encouraging broad-mindedness, the second line was often cited to underscore the importance of fostering virtue in society. Chinese pay very close attention to cultivating virtue and good moral characters, which have been advocated ever since antiquity. This tradition has been inherited by the CPC. It has rolled out a set of core socialist values. Over the past decade, the Party leadership has held group study sessions on promoting traditional virtues and core socialist values. Guidelines were issued and Xi made multiple instructions. "We will see that all areas of social development are imbued with these values and that they become part of people's thinking and behavior," Xi has said. He also said that "as Chinese, we should always keep our unique inner world, uphold values that we practice every day without noticing. The core socialist values we advocate today represent the inheritance and upgrading of outstanding traditional Chinese culture."

From <http://www.news.cn/> 05/16/2022

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## **National Political Advisors Urged to Further Improve Consultation Quality**

China's top political advisor Wang Yang on Monday urged national political advisors to give more priority to improving the quality of consultation. Wang, a member of the

Standing Committee of the Political Bureau of the Communist Party of China Central Committee and chairman of the National Committee of the Chinese People's Political Consultative Conference (CPPCC), made the remarks while presiding over the 71st Chairperson's Council meeting of the 13th National Committee of the CPPCC in Beijing. Noting that with regular COVID-19 prevention and control work, consistent progress has been made in the quality of work of the CPPCC National Committee, Wang urged efforts to enhance the standards and procedures for work evaluation, put forward concrete measures to improve the committee's work, and better leverage the evaluation system through technology. The meeting reviewed and approved a draft agenda and schedule for the 22nd session of the Standing Committee of the 13th CPPCC National Committee, among other matters. The session is scheduled to take place from June 20 to 22 and will discuss green, low-carbon and high-quality development.

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## **No Matter Is Too Small If It Delivers Benefits to People**

Thanks to its rich legacy of people-oriented thoughts, the fine traditional Chinese culture is an important source of reference for the advancement of public well-being and the protection of human rights in modern society. As the 17th-century Chinese scholar Wan Sida said: "No matter is too small if it delivers benefits to the people." These words epitomize the ideal governance philosophy prioritizing the well-being of the people. President Xi Jinping has cited the aphorism to highlight the Party's people-centered philosophy as well as to call for efforts to deliver tangible benefits to the public. The people-centered philosophy is the underpinning principle in the country's various endeavors -- from poverty elimination, anti-pandemic fight, to human rights protection. "It is important to take the people's interests as the fundamental purpose and goal, make continuous efforts to address the most pressing and immediate issues that concern the people the most, and strive to deliver a better life to the people. That is the biggest human right," said Xi, also general secretary of the Communist Party of China Central Committee and chairman of the Central Military Commission. The Chinese people today enjoy more extensive and comprehensive democratic rights, and their human rights are guaranteed like never before. "The people's aspiration for a better life is what we are striving for," said Xi.

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## **Meeting Held to Review CPC Regulations on Political Consultation**

Xi Jinping, general secretary of the Communist Party of China (CPC) Central

Committee, presided over a meeting of the Political Bureau of the CPC Central Committee on Friday to review the regulations of the CPC on political consultation work. It was noted at the meeting that political consultation is an essential part of the multiparty cooperation and political consultation system under the leadership of the CPC, an important form of socialist consultative democracy, and a significant avenue for pooling wisdom, building consensus, and promoting scientific and democratic decision-making. The formulation of the regulations is of great significance for strengthening Party leadership over political consultation work, for providing sounder standards and institutions for political consultation work, for upholding and improving China's political party system, and for consolidating and expanding the patriotic united front.

It was stressed at the meeting that in order to deliver better political consultation work, we must follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and implement Xi's important thinking on strengthening and improving the united front work and the work of the Chinese People's Political Consultative Conference. We must boost consciousness of the need to maintain political integrity, think in big-picture terms, follow the leadership core, and keep in alignment with the central Party leadership; strengthen confidence in the path, theory, system, and culture of socialism with Chinese characteristics; and uphold General Secretary Xi Jinping's core position on the Party Central Committee and in the Party as a whole and uphold the Party Central Committee's authority and its centralized, unified leadership. We must uphold overall Party leadership and make full use of the institutions and mechanisms for CPC-led political consultation work to ensure political consultation is in the right political direction and its efficiency and effect are enhanced.

With a focus on carrying out the central task and serving the overall interests of the country, greater efforts should be made to build consensus. Through political consultation we should seek common ground while shelving and narrowing differences and build a shared understanding on fundamental and major issues, so as to rally strengths from all sectors of society closely around the Party and form a synergy to build China into a modern socialist country in all respects and realize national rejuvenation. Party committees and leading Party members' groups at all levels were asked to improve their leadership to ensure full implementation of the regulations and the CPC Central Committee's policies and decisions on political consultation work. Other matters were also discussed at the meeting.

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## **JAPAN: Govt Eyeing Central Body for Gender Equality**

The Japanese government created a plan Friday to establish an organization to serve as the national central body for regional gender equality centers, aiming to



boost support for women's economic independence. The plan is included in a draft of the 2022 priority policy measures for women's empowerment and gender equality drew up at the day's meeting of the Council for Gender Equality, chaired by Chief Cabinet Secretary Hirokazu Matsuno. "Our country is lagging behind other nations in gender equality," Seiko Noda, minister in charge of gender equality, told the meeting. "Female lives and families have been diversified. Assumptions taken for granted during the Showa era no longer apply," Noda said, referring to the period that ran from 1926 to 1989. "The key to tackling declining births and population is gender equality," she stressed.

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## **SOUTH KOREA: Yoon to Take Oath of Office as S. Korea's New President**

Yoon Suk-yeol is set to be sworn in as South Korea's new president Tuesday, marking the start of a tough battle to avert an economic crisis, win the cooperation of an opposition-controlled parliament and rein in an increasingly menacing North Korea. Yoon kicked off his five-year term at midnight in the underground bunker of the new presidential office building in Yongsan by receiving a briefing from the Joint Chiefs of Staff. "President Yoon Suk-yeol expressed his appreciation for the hard work of our troops who are dedicating themselves to defending the land and protecting the people's lives and property night and day, and emphasized they maintain a firm military readiness posture at this time when the security situation on the Korean Peninsula is grave," the presidential National Security Office said. To usher in the new administration, a bell-ringing ceremony was held at the stroke of midnight in downtown Seoul. Twenty representatives selected from the general public, including a naturalized citizen, a space scientist and a North Korean defector, rang the bell 33 times at Bosingak Pavilion.

The formal inauguration ceremony is scheduled for 11 a.m. at the National Assembly Plaza. More than 40,000 people will gather at the inauguration ceremony, including foreign envoys, such as US second gentleman Douglas Emhoff and Chinese Vice President Wang Qishan, a gathering size that was impossible until recently due to COVID-19 restrictions. Yoon will take his oath of office, deliver a speech around keywords such as freedom, human rights, markets, fairness and solidarity, and head straight to the new presidential office he fought hard to launch as a demonstration of his will to draw closer to the public. Cheong Wa Dae, the former presidential office built on a majestic compound at the foot of a mountain, was viewed by Yoon as a "symbol of imperial power." Yoon takes over at a time when South Korea is struggling to deal with economic challenges stemming from the pandemic, the war in Ukraine and other factors resulting in the phenomenon of "three simultaneous highs" in inflation, interest rates and exchange rates.

The incoming government has championed "economic security" amid the growing competition between the United States and China to secure supply chains in batteries, semiconductors and other key sectors. The threat of North Korea's nuclear and missile programs looms larger than ever, as the communist nation appears set to carry out its seventh nuclear test as early as this month, shortly after North Korean leader Kim Jong-un threatened to proactively use nuclear weapons, rather than possessing them only as a war deterrent if anyone attempts to violate the country's "fundamental interests." Both economic security and North Korea are expected to feature high on the agenda of Yoon's first summit with US President Joe Biden in Seoul on May 21. Biden's visit, set for May 20-22, will come only 10 days after Yoon takes office, and their planned meeting will mark the earliest-ever Korea-US summit to take place following a South Korean president's inauguration. Yoon also faces the daunting task of repairing deeply fractured ties with Japan. During the campaign, he indicated his will to build a future-oriented relationship with the neighboring country despite their unresolved disputes over wartime sex slaves, forced labor and territory stemming from Tokyo's 1910-45 colonial rule of the Korean Peninsula.

Last month, he sent a policy consultation delegation to Japan with a letter for Japanese Prime Minister Fumio Kishida. With China, Yoon faces a tough balancing act, as Beijing's cooperation is key to reining in North Korea's nuclear ambitions and maintaining a robust bilateral trade relationship, while the president has pledged to deploy additional units of the US THAAD antimissile system in South Korea -- a major irritant for Beijing -- and seek South Korea's gradual entry into the Quadrilateral Security Dialogue, a US-led forum regarded as countering China's rise. On the domestic front, Yoon faces a hostile National Assembly controlled by the main opposition Democratic Party. With 168 out of 300 seats, the DP has delayed the parliamentary confirmation process for Yoon's Cabinet nominees, forcing the new government to hold its first Cabinet meeting this week with several members of the outgoing administration. The legislative hurdles were demonstrated clearly in the transition team's decision to postpone its government reorganization, including whether to keep Yoon's campaign promise to abolish the Ministry of Gender Equality and Family.

With the June 1 local elections only weeks away, the new government also wants to avoid a scenario where Yoon's ruling People Power Party loses the elections or the seven parliamentary by-elections being held concurrently so early in its term. On Sunday, Yoon's election rival, Lee Jae-myung, declared an earlier-than-expected comeback to politics by announcing a run for one of the parliamentary seats up for grabs in the by-elections. Yoon's popularity ratings have been just around 50 percent, one of the lowest levels for a president-elect, which underscores the deep political divisions in South Korean society. Until a little over a year ago, Yoon, 61, was the nation's top prosecutor with a reputation for conducting high-profile investigations into powerful figures, such as former President Park Geun-hye and former Justice Minister Cho Kuk. The probes earned him the wrath of first the conservatives and

then the liberals. In the end, it was the conservatives who summoned him into politics and elected him into the top office, marking the first time the government had changed hands between liberals and conservatives after a single, five-year term. The gap between Yoon and his main rival was a mere 0.73 percentage point.

From <http://www.koreaherald.com> 05/10/2022

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## **S. Korea's New PM Pledges to Seek Political Unity, Bolster Economic Recovery While Cutting Red Tape**

South Korea's new Prime Minister Han Duck-soo officially began his term on Monday, 48 days since he was nominated by President Yoon Suk-yeol. At his inauguration, Han stressed he would seek cooperation with the country's major parties and that the government will make all-out efforts to help the country's economic recovery, while hinting at cutting red tape in the future. "Without national unity and political cooperation (among the government and major political parties), the overall efficiency of society goes down," Han said during the inauguration ceremony held at the government complex in Sejong. In his speech, the prime minister directly asked for support from the main opposition Democratic Party of Korea, which had held back his appointment. "I would respect the main opposition party as (the new administration's) partner in dealing with state affairs," Han said. "Doing away with formalities and old methods, (the government) will actively engage in communication and cooperate (with the opposition party), Han said.

For the Yoon administration, cooperation from the main opposition will be vital for at least two years, as the Democratic Party holds a majority in the National Assembly. To appeal to the opposition party, Han attended a commemorative ceremony for Roh Moo-hyun at the late president's final resting place in Bongha Village, South Gyeongsang Province in the afternoon. Han was accompanied by President Yoon Suk-yeol's aides and high-profile politicians from the ruling People Power Party. Leaders of the main opposition Democratic Party also attended, including former President Moon Jae-in and former presidential candidate Lee Jae-myung. Upon his inauguration, Han also pledged that he would listen to the voices of different sectors and aim to address various socioeconomic issues. Of the many items on his agenda, Han said issues regarding people's livelihoods would take precedence. Han made a special note of the government's proposed extra budget of 59.4 trillion won (\$46.8 billion), through which it aims to compensate small merchants who suffered from the economic fallout from the COVID-19 pandemic.

Han also said the government would "introduce all possible policies in cooperation with related ministries to tackle surging inflation and household debt, which are directly related to people's lives." In terms of business environment, Han said the government would take "bold and strong" initiatives to improve the ease of doing business. Han hinted that the government would minimize its involvement in the

economy, saying that “the county can grow properly only when the private sector leads and the government pushes it from behind, within the boundary of the market economy system.” Han’s appointment, 11 days after Yoon took office, had faced a series of setbacks. In April, the Democratic Party sought to block Han’s confirmation hearing with a boycott. The Democratic Party raised suspicions that Han received a hefty salary as an adviser at Kim & Chang, the largest law firm in Korea, after he first retired from politics. The liberal party also called into question the lucrative sales of Han’s wife’s paintings to large companies.

Due to the boycott, Han’s confirmation hearing was delayed to May 2 and 3. The Democratic Party then also threatened to reject Han’s nomination if Yoon pushed ahead with the appointment of Justice Minister Han Dong-hoon. In South Korea, the prime minister is the only Cabinet post that requires approval from the National Assembly. With Han being officially appointed to his post, President Yoon’s Cabinet is taking shape. However, two positions remain empty, including health minister and education minister. The education minister concurrently holds the deputy prime minister post. Appointment of those two positions are expected to take a little longer. Yoon is to hold regular Cabinet meetings without the health and education ministers, including his first session scheduled on Thursday.

“It still needs some more time,” Yoon said about his unpopular nomination of Chung Ho-young as the country’s health minister on Monday. The main opposition party has been asking Chung to withdraw over allegations that Chung, a former chief of Kyungpook National University Hospital, used his position to help his daughter and son get accepted to KNU medical school. Chung also allegedly exempted his son from active duty service in the military. The ruling People Power Party is also asking Chung to withdraw, as his appointment could have negative impacts on the upcoming June 1 local elections. The appointment of the education-deputy prime minister has been put on hold as former Education Minister nominee Kim In-chul resigned earlier this month due to allegations related to his family’s inappropriate reception of scholarships from a nonprofit organization.

From <http://www.koreaherald.com> 05/23/2022

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## South-East Asia

### **PHILIPPINES: Voting Begins in Elections**

Filipinos began voting Monday morning to elect their next president and some 18,000 other officials of all levels of government. A total of 37,211 polling centers across the country opened at 6 a.m. local time (2200 GMT Sunday) for the 65.7 million eligible voters and will close at 7 p.m. local time (1100 GMT). Also to be elected are the vice president, 12 senators, more than 300 members of the House of Representatives, and over 17,000 local officials. The presidential candidate

frontrunner and former Senator Ferdinand Marcos Jr., 64, who is the son of former President Ferdinand Marcos, will cast his ballot in his hometown of Ilocos Norte province, north of main Luzon island. His main rival, incumbent Vice President Maria Leonor Robredo, 57, will cast the ballot in her hometown of Naga City of Bicol region, south of Luzon island. John Rex Laudiangco, acting spokesperson of the Commission on Elections, said before the start of the election that it's "all systems go" and the election would open at 6 a.m. amid reports of two explosions in Bangsamoro Autonomous Region in Muslim Mindanao on Sunday night. He said the situation is under control. More security forces were sent to the area.

From <https://english.news.cn> 05/09/2022

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## **Philippine Congress Proclaims Ferdinand Romualdez Marcos Winner of Presidential Election**

The Philippine Congress on Wednesday proclaimed Ferdinand Romualdez Marcos as the winner of the presidential election, succeeding Rodrigo Duterte, who will step down in June after six years in office. Marcos, son of former president Ferdinand Marcos and popularly known as Bongbong, received over 31 million votes, or more than 58 percent of the votes cast, defeating incumbent Vice President Maria Leonor Robredo, who earned over 15 million votes. The joint session of the Congress also proclaimed Sara Duterte-Carpio, the 43-year-old daughter of Duterte and Marcos' running mate, as the winner of the vice-presidential race. Marcos, who is to become the 17th president of the republic, thanked everyone and urged the entire citizenry to help him in ushering a new era of progress for the country. "I am humbled ... I promise you that we may not be perfect but we will always strive to perfection," Marcos said minutes after the Senate president Vicente Sotto and the House speaker Allan Velasco raised their hands. "I want to do well because when the president does well, the country does well. And I want to do well for this country," the 64-year-old former senator said.

Marcos' 92-year-old mother, Imelda, attended the proclamation, along with his wife, sons and siblings. Marcos, who campaigned on a pledge to unite this Southeast Asian country of 110 million people, will be inaugurated on June 30. More than unity, Marcos assumes the presidency amid the economic and health challenges due to the pandemic. The Marcos administration needs to address a slew of problems besetting the Philippines, such as unemployment, inflation, high debt-service ratio to the gross domestic product (GDP), as well as rocketing gas and oil prices. The unemployment rate peaked at 17.6 percent in April 2020 amid the COVID-19 pandemic and has fallen to 5.8 percent in March this year, the lowest since the outbreak in January 2020 but still above the pre-pandemic level of 5.1 percent in 2019. Government data showed that 23.7 percent of the country's nearly 110 million population lives in poverty. The new administration will also inherit over 240 billion U.S. dollars in accumulated debt as of the end of March, mainly due to the COVID-19

expenses. Bureau of Treasury data showed that the country's debt-to-GDP ratio stood at 63.5 percent as of end-March, well over the internationally recommended threshold of 60 percent. Managing inflation is also on the top of Marcos' to-do list. The Philippine economy grew by 8.3 percent year on year in the first quarter of 2022. The government is optimistic that the solid first-quarter 2022 GDP growth will help the country attain its target of 7 to 8 percent growth this year.

*From <https://english.news.cn/05/25/2022>*

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## **VIETNAM: Institutional Reforms Key to Reaching High-Income Status**

Việt Nam must seek to adapt its economic growth model while drastically improving the Government's capacity to coordinate and implement economic policy reforms and public investments to realise its objective of reaching high-income status by 2045, said a recent World Bank (WB) report. The report emphasises the major challenges faced by Việt Nam's traditional growth model during the COVID-19 pandemic, slowing globalisation and the Southeast Asian economy's increasing vulnerability to external shocks, especially climate risks. The key to addressing said issues, according to WB, is for the country's institutions to adapt and improve. "Việt Nam's GDP per capita has increased fivefold over the past three decades, while its institutions have not adapted at the same speed since the Đổi Mới (Renewal) course of the late 1980s," said World Bank Country Director for Việt Nam Carolyn Turk. "A series of institutional reforms can help the country avoid the middle-income trap by increasing its efficiency to respond to new and complex global and domestic challenges." The report said in the last 35 years, Việt Nam has implemented its development priorities unevenly. While it has exceeded expectations in trade openness and social inclusion, the country has lagged behind considerably in promoting green growth and upgrading its national core infrastructure. Such differences were explained by the lack of its institutions' preparedness to address increasingly complex, often cross-cutting development priorities, or to facilitate the transition to a higher-income society. Adaptive and modern institutions is, therefore, a key priority in Việt Nam's socio-economic development strategy adopted by the National Party Congress in February 2021.

### **Five key reforms**

The report said in order to improve performance, Việt Nam must create a solid institutional anchor that will transform development priorities into concrete actions; streamline administrative processes to increase the effectiveness of government at all levels; use market-based instruments to motivate public and private stakeholders; enforce rules and regulations to enhance motivation, trust, and fairness; and engage in participatory processes to secure greater transparency and accountability. While the country has managed to transform from one of the most closed economies in the world to one of the most open economies in the last few decades, the road from

lower-middle-income to high-income country will likely prove far more challenging. The only way forward is to adopt and implement bold reforms on a large scale to realise Việt Nam's vision for economic development and to strengthen the capacity to implement national strategies, especially in key areas including green growth, digital transformation, financial inclusion, social protection and infrastructure upgrades. Failing to carry out the said above reforms, Việt Nam would find itself at risk of falling into a middle-income institutional trap.

According to the report, the country has shown signs of willingness to adopt such reforms in recent years as the Ministry of Internal Affairs is currently preparing the next master plan of administrative reforms that might go beyond the traditional gradual approach used so far. The objective is to streamline the central government by trimming ministries, with a specific focus on the performance of several particular ministries whose responsibilities overlap with each other in their fields, such as the transport and construction sectors, finance and planning and investment, according to former Minister and Chairman of the Office of the Prime Minister. The report advised institutions to employ a new approach to identifying policy objectives, which traditionally has been about finding the balance between institutional stability and adaptability. In light of recent changes in the global context and increasing pressure from the economy to improve efficiency, the recommended approach must focus more on adaptability to cope with new challenges of a post-pandemic world and to implement development priorities faster and better.

From <https://vietnamnews.vn> 05/19/2022

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## **Vietnam's Top Legislature Starts Session on Socio-Economic Development, Budget**

The 15th National Assembly (NA) of Vietnam, the country's top legislature, opened its third session in the Vietnamese capital Hanoi on Monday. Lawmakers will debate and approve five draft laws and three draft resolutions and look into six other bills. The draft laws to be adopted include a law on mobile police, the revised law on cinematography, amendments to the law on insurance business and the law on emulation and reward, and law-amending articles of the law on intellectual property. Addressing the opening ceremony of the session, NA Chairman Vuong Dinh Hue asked the deputies to propose practical and effective measures to fulfill the country's socio-economic targets for the 2021-2025 period. During the session, the legislators will also discuss issues concerning socio-economic development and the state budget, among others. The session is scheduled to last till June 17, the longest since the beginning of the tenure of the 15th NA.

From <https://english.news.cn> 05/23/2022

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## **INDIA: UP Police Establishes Cyber Help Desk in Every Police Station**

The Uttar Pradesh Home Department has prepared a major action plan to check the growing cases of cybercrime in the country. The department has set up a cybercrime help desk in all police stations across the state. All the current cybercrime-related cases will be transferred to this desk to expedite the pending investigations. There is also a proposal to establish a digital forensic lab in Lucknow and a cyber forensic lab at every zone level. In view of the increasing cyber crimes in the last tenure, Chief Minister of Uttar Pradesh Yogi Adityanath had directed the state's Home Department to take effective action. In the last five years, 18 Police Range headquarters Cyber Crime Stations were established and 414 posts have been created in these police stations. It may be noted that five years back there were only two cyber crime police stations in Lucknow and Gautam Budh Nagar. Women Cyber Crime Cells have been established in every regional cybercrime police station under the Yogi government. In the last five years, 863 cases have been registered in 18 range level Cyber Crime Stations, in which 586 accused have been arrested and more than Rs 4 crore have been recovered from the accused. Apart from this, about Rs 7 billion have been frozen in bank accounts and about Rs 11 crore have been returned to the accounts of the victims. Keeping in view the future challenges of cybercrime, all kinds of resources are being given to the police force. Training is being given to the employees at Cyber Crime Headquarters for speedy and quality disposal of pending cases. 18 range level Cyber Stations will be operationalised in their administrative buildings. Assistance will be taken from cyber experts for technical assistance in research, training and investigation at Cyber Crime Headquarters and a high-quality Center of Excellence will be developed at Headquarters. Apart from this, Certified Crime Prevention Specialists (CCPS) will be established in every district.

From <https://egov.eletsonline.com> 05/01/2022

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## **Chandigarh Administration Launches E-Services to Enhance Transparency, Efficiency of Citizen Services**

Banwarilal Purohit, Governor of Punjab and Administrator, Chandigarh launched the e-services of various allied departments of Chandigarh Administration in the presence of Kirron Kher, Member of Parliament (MP), Chandigarh and Dharampal, Adviser to the Administrator, at Hotel Mountview today. A total of 86 e-services have been launched today with an aim of digitising all the citizen-centric services. These services include eight services of Chandigarh Housing Board, five services of the Estate Office and Labour Department each, 17 services of the Transport Department, 23 services of Excise & Taxation Department, 22 Direct Benefit Transfer (DBT) services, and five Non-DBT services. Banwarilal Purohit, Administrator shared that the launch of these services encapsulates the vision of transparency, efficiency and citizen-centric services. He also added that "I firmly believe that transparency,



efficiency and time management are key to good work.” The launch of e-services is a huge step toward making the processes simple, to removing all ambiguities or anomalies so that citizens could avail of services seamlessly. Chandigarh Housing Board has launched various e-services today for residential properties. With this initiative, the citizens will get a No Dues Certificate, Lump Sum Payment Certificate, Interest Component Certificate and Permission to mortgage property with a single click of a button. Applications for No Objection Certificate (NOC), transfer of lease rights and transfer of freehold property can also be processed online on the basis of due registration.

Chandigarh is the first Union Territory among UT's/States that have achieved the target of on-boarding the DBT Schemes on 'Service Plus Portal' as well as 'UMANG App. The UT of Chandigarh has on-boarded 27 welfare schemes on the Service Plus portal as well as on UMANG App, with 100 per cent automation to ensure immediate payment directly to the beneficiary account. The Registering & Licensing Authority (RLA) and the State Transport Authority (STA) are highly public dealing departments of the Chandigarh Administration. To provide hassle-free services to the citizens of Chandigarh, 10 services of RLA related to RC of vehicles and seven services of STA office related to commercial vehicles have been made completely faceless/contactless. This move will definitely give the citizens some relief from completing most of the formalities with a click of a button. Similarly, Estate Office will also be able to process online the Transfer of Ownership of Property, Execution of Deed and Issuance of NOC and allotment letter. Putting an end to the old traditions, the Excise & Taxation Department, UT Chandigarh has made online services related to 23 different licenses. With the launch of various-of e-services of Chandigarh Labour Welfare Board, the workers need not have to physically visit the government office for different security services. Dharam Pal, Adviser to the Administrator shared that in this digital age, we have an opportunity to transform the lives of people in ways that were hard to imagine years ago. He reiterated, “With this launch, we aim at improving the lives of the general public and to make sure that all the important government services are available online.”

From <https://egov.eletsonline.com> 05/03/2022

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## **UP Govt to End Power Woes in 5 Years, 80 New Power Substations to Come Up in the State**

Even as summers and power cuts go hand in hand, the Government of Uttar Pradesh is all set to augment the power infrastructure in the state. The UP government has prepared an action plan to set up 80 new power substations of higher capacity to ensure an uninterrupted supply of electricity. In addition, 266.88 lakh pre-paid smart meters will be installed across the state. To meet the ever-increasing demand for power and provide an uninterrupted power supply, the Yogi Adityanath-led UP government is constantly making efforts towards

augmenting the infrastructure. The state government has planned to set up 80 new power sub-stations (two of 756 kV, six of 400 kV, 24 of 220 kV and 48 of 132 kV) in the next five years. This will make a total of 173 major substations in the state which will benefit about 30 lakh consumers. Aggregate Technical and Commercial (AT&C) losses are targeted to be 16.38 per cent by the end of the financial year 2024-25. Along with this, the government will install 266.88 lakh pre-paid smart meters in the next five years. This will depend on the availability of the meter. By the end of the financial year 2024-25, 593 sub-stations of 33/11 KV will be set up for power distribution. Significantly, the government has made arrangements for timely repair, replacement, and load-balance of transformers for a smooth supply of electricity. The demand of the state has suddenly increased and reached about 22,500 MW. Despite this, Uttar Pradesh Power Corporation is making efforts on a war footing to provide an uninterrupted power supply in the state. For this, work is being done towards restarting the power generation units which are closed due to technical or any other reasons. 24-hour monitoring of power supply is being done through control rooms in all distribution corporations. Toll-free number 1912 is being continuously monitored to provide better facilities to consumers. Efforts are being made to rectify the local defect in the shortest possible time.

From <https://egov.eletsonline.com> 05/06/2022

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## **Dr Jitendra Singh Proposes to Share Best E-Governance Practices with Gambia**

In an interaction with the Permanent Secretaries of the Government of Gambia, who are currently in India to attend a one-week Capacity Building Programme on Public Policy and Governance, Union Minister of State (IC) Science & Technology; Minister of State, Prime Minister's Office (PMO), Dr Jitendra Singh emphasised technology and Artificial Intelligence (AI) driven governance, which, he said, is going to become an essential part of our future working. Dr Jitendra Singh said, PM Narendra Modi has given a clarion call for adopting Next Generation Reforms by bridging the gap between government and citizens. He said, in order to translate this vision into reality, several initiatives such as Secretariat Reforms, Swachhta Campaigns, Benchmarking of Governance and Services, Redressal of Public Grievances & Improving Service Delivery, recognising meritocracy and replication of good governance practices have already been undertaken. This is the 3rd Capacity Building Programme being organised for Permanent Secretaries of Gambia by the National Centre for Good Governance (NCGG) in collaboration with the Ministry of External Affairs (MEA) under ITEC. 25 participants are attending the training programme being held in New Delhi from 16-21 May 2022. This programme is being organised under the aegis of the MoU signed between DARPG and the Public Service Commission of Gambia on 8 July 2021 on Refurbishing Personnel Administration and Governance Reforms. After giving a patient hearing to many of the Gambian Secretaries, Dr Singh informed the delegates that India's shining

governance and electoral reforms are being emulated by several countries in the world. He told the secretaries to adopt technology-based reforms in administration. The Minister said, India is celebrating its 75th year of Independence as Azadi ka Amrut Mahotsav and it is the fittest occasion to underline that bilateral relations between India and Gambia have been very cordial and friendly.

He said, in the last nearly eight years, India has resorted to the use of technology in Governance Reforms in a massive way for achieving end-to-end service delivery without human intervention and offered to share such best practices with Gambia. He pointed out that the reforms that have been implemented through technology intervention to bring transparency in the day to day administration include implementation of e-Office, e-Leave management system, Employee Information System, Smart Performance Appraisal Report Recording Online Window (SPARROW), Aadhar enabled Biometric Attendance System (AEBAS), Pension Sanction and Payment Tracking System (Bhavishya), Public Financial Management System (PFMS), Web Responsive Pensioner's Service for pensioners, the introduction of Face Recognition Technology for elderly pensioners, Family Pension to the differently-abled child of a deceased Government employee/Pensioner, Electronic Pension Pay Order, etc. The Minister said, the widespread adoption of e-office has created paperless offices in the Central Secretariat and enabled smooth governance functioning not only during the pandemic but also in day-to-day functioning. The organisational reforms coupled with significant reforms in Personnel Administration undertaken by the Government include Mission Karmayogi and Lateral recruitment. The Central Secretariat has adopted the initiative of increasing efficiency in decision making in Government wherein the channel of submission has been reduced to not more than four levels from seven to eight levels. The desk officer system adopted by the Government has ensured a single point of file disposal. This has shown increased efficiency in the processing of cases.

Dr Jitendra Singh said, Mission Karmayogi envisages the continuous capacity building of every officer through digital mode in order to prepare him for every new assignment taken up by him and at the same time also enable the authorities to scientifically choose the right officer for the right assignment. The main mantra is moving from 'rule-based to role based' governance. Similarly, as part of reforms in the field of recruitment, the Gol has constituted the National Recruitment Agency (NRA) for conducting the Common Eligibility Test (CET) in order to provide a level playing field to every job aspirant across the country, regardless of his socio-economic background, the Minister added. The Minister said, in order to redress public grievances, there is a dedicated Centralised Public Grievances Redress and Monitoring System (CPGRAMS) online system for grievance redress. CPGRAMS facilitates citizens to lodge their grievances for redress from anywhere and anytime (24x7). The year 2021 witnessed 21 lakh Public Grievances cases being received on the CPGRAMS with 19.95 lakh cases being redressed. Dr Jitendra Singh conveyed his best wishes to all the Senior Permanent Secretaries of The

Gambia for the training programme and also for a comfortable stay in New Delhi. Referring to the usefulness of Capacity Building training programmes, Mustapha Jawara, High Commissioner of Gambia requested Dr Jitendra Singh for more such training modules for mid-level officers besides the senior secretaries in the Gambian government. He sought specific help from the Indian government in areas like the pension system, grievance redressal and e-recruitment. The Indian Minister agreed to extend all help and added that the best practices in other governance areas will also be shared with the African partner.

From <https://egov.eletsonline.com> 05/17/2022

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## **IT Minister Ashwini Vaishnaw Inaugurates NIELIT Centres at Leh & Kargil**

Union Cabinet Minister for IT and Electronics Ashwini Vaishnaw inaugurated the National Institute of Electronics and Information Technology (NIELIT) Centre at Leh, Extension Centre Kargil, and IT Enabled Incubation Centre for Handicraft and Handloom Sector, on 17 May 2022 through video conferencing. The inauguration function was held at NIELIT Campus Leh, which was graced by R K Mathur, Lieutenant Governor, Ladakh, Jamyang Tsering Namgyal, Member of Parliament from Ladakh, Saugat Biswas, Commissioner Secretary IT, Ladakh, and Dr Madan Mohan Tripathi, Director General, NIELIT. Further, Feroz Ahmad Khan, Chief Executive Councillor, LAHDC, Kargil and Dr Jaideep Kumar Mishra, Additional Secretary, Ministry of Electronics and IT (MeitY) connected online. Dr Tripathi, DG NIELIT welcomed the Chief Guest and other dignitaries and appreciated the support extended by the Ministry in opening the NIELIT Centres at Leh, Kargil and setting up of IT Enabled Incubation Centre at Leh. The IT Minister while inaugurating the NIELIT Centres at Leh, Kargil and the Incubation Centre at Leh, reiterated the commitment of the Prime Minister for the development of the Union Territory (UT) of Ladakh. He informed that after the abrogation of Article 370 and the formation of new UT, the path of development in this area has opened manifolds. Any proposal related to IT Education, Training, Incubation for the development of Ladakh will be approved immediately by the Ministry. He also complimented NIELIT for starting the Leh and Kargil Centres and setting of IT Enabled Incubation Centre in record time which needs to be scaled up at faster pace.

The minister further elaborated that in line with vision of the PM to provide saturation coverage, the whole of UT of Ladakh would be covered by mobile connectivity. Even if there are ten villages on top of the hill the connectivity will be provided. The communication ministry is working on different available technological solutions as an alternative to optical fibre and once it is finalised and regulatory requirements are freed, the coverage would be provided in every corner of not only Ladakh but Kargil, Jammu & Kashmir in the first phase. He further informed that in line with the vision of Aatmanirbhar Bharat of the Prime Minister, an indigenous 5G stack is

ready which will be used for upgradation of BSNL towers and the first phase will be rolled out in the month of September 2022 and in the year 2023, all the hilly states including the UT of Ladakh, Jammu & Kashmir, Himachal Pradesh, Uttarakhand, Arunachal Pradesh, etc. would have upgraded BSNL towers. The minister emphasised that rail connectivity to Leh is of utmost importance for long term sustainable development of the UT. Many options are being evaluated and the Government of India is hopeful that with the continuous effort all stakeholders, it would become a reality very soon. The minister informed that hydrogen train proposed by LG, Ladakh and other representatives of the UT has become a reality and its manufacturing has already started. Even though this train comes to Leh later but this would always be gift of Ladakh to the nation.

Ladakh LG R K Mathur appreciated that NIELIT Leh has been made an independent centre which would play a very important role to augment IT enablement in the youngest UT of the country. He emphasised that NIELIT Leh, apart from offering its normal courses, has contributed towards to Digital Literacy of the UT. He opined that the local artisans working in the Wood and Handloom industry after getting hands on training at IT Enabled Incubation Centre would benefit hugely by learning the digital marketing, entrepreneurship, and packaging skills. Through this initiative their art would not be restricted to local market but could make inroads in the Global market. Saugat Biswas, Commissioner Secretary, IT, Ladakh informed that the CNC router which is one of its kind and the waste to wealth 3D printer placed at Incubation Centre set up by NIELIT and IT Department of Ladakh funded by MeitY would help the artisans in improving the quality of their products. The Chief Executive Councillor, LAHDC Kargil appreciated opening up of NIELIT Centre at Kargil from where the local population of Kargil would benefit. He further assured that all support would be provided by LAHDC Kargil to set up the IT Enabled Incubation Centre at Kargil also.

Jamyang Tsering Namgyal lauded the support being provided by the Prime Minister in the fastest growing UT of Ladakh. He appreciated the efforts being made by NIELIT at Leh Centre wherein till date over 8000 participants have benefitted from various short/long term training programs in the field of IECT. The unique and one of its kind IT enabled Incubation Centre in the field of Handicraft and Handloom would go a long way in the upliftment of the local artisans. He appreciated wholeheartedly the hard work and dedication put-in by Phuntsog Toldan, Director-in-charge, NIELIT Leh. The function was attended by Principal Secretary Health Dr Pawan Kotwal, Commissioner Secretary of General Administration Department (GAD) Ajit Kumar Sahu, Commissioner Secretary Higher Education Padma Angmo (IIS), DC Leh Srikanth Balasahib Suse, Director I&C Moses Kunzang, and Technical Director NIC Phunshok Paldan. At the end, Deepak Wasan, Executive Director NIELIT, J&K delivered the vote of thanks to the guests.

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## **SRI LANKA: APTS Prepares for Its Next Phase of Growth by Strengthening Its Leadership Team**

Asia Pacific Technology Systems (APTS), an award-winning Information Technology Solutions provider in the region, is gearing for its next phase of growth through the appointment of 3 reputed Independent Non-Executive Directors to its board. The new appointments will further strengthen the Company's strategic focus and governance structure which will assist the company to reach its vision. The new appointments of APTS include Dr. Nirmal De Silva, Ramzeena Morseth Lye, and Chanaka Peiris. Dr. Nirmal De Silva is a well-known strategy consultant, entrepreneur, and associate professor in business strategy. He brings in a wealth of experience from the region and currently serves a number of companies in the state & private sector as a board director and advisor. Ramzeena Morseth Lye is an experienced Sales and Marketing professional with decades of experience at senior capacity in organizations like Hayleys Consumer Products and Pizza Hut Sri Lanka. Until recently she served as the Chief Marketing Officer of Hutch in Sri Lanka. Chanaka Peiris who also joins the board is a banking and financial services expert with over 30 years of extensive senior managerial experience with leading local and international banks including Standard Chartered Bank Sri Lanka & India, Nova Scotia Bank, Societe Generale, Deutsche Bank and Hatton National Bank. He was also a Past President of the Sri Lanka Forex Association. These dynamic business leaders through their wide experience and expertise will bring in the added dynamism, professionalism and innovative thinking required for APTS to reach its true potential whilst continuing to be the 'game changer' in the industry.

APTS with its humble beginnings in 2008 has been driven on the purpose of creating value through client-centric solutions of global standards. APTS offers assistance to clients through all stages, from initially analyzing the requirement, recommending the best course of action, designing the solution, and finally deploying the solution as well as fine-tuning the solution until the client's needs are met. Over the years the strong customer base and cutting-edge technology implementations have helped APTS continually differentiate itself from the rest of its peers. The regional accolades the company has received from its world-class vendors is a testament to the company's capability, service orientation, and innovative operational philosophy. Commenting on this, the Founder and Managing Director of APTS Namal Senaratna, stated; 'It is with great pleasure that we welcome the new appointments to our board. What differentiates us from the rest is our dedication to human values and our focus on people, be it our clients, our staff, or the communities around us. It is for this reason that we decided to appoint Dr. Nirmal, Ramzeena, and Chanaka as non-executive directors to our board. We believe that they embody not just our work ethic and business acumen, but also our vision to enrich our world through the empowerment of people and usher in a bright future for everyone all with an ethically driven mindset'.

In addition to the day-to-day business activities carried out, APTS also undertakes many stakeholder engagement activities both internally among staff members and externally among the community in order to continuously build a sustainable business model. Thanks to APTS' unique, people-centric approach, the company has witnessed phenomenal growth over its 15-plus years in operation. It is with this in mind that the company decided to expand its board to accommodate further growth and expansion in the future and in the process position Sri Lanka is the global map when it comes to technology.

From <https://www.lankabusinessonline.com> 05/18/2022

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## Central-West Asia

### **AZERBAIJAN: Plan to Launch Etir Procedure – State Customs Committee**

It is planned to launch eTIR procedure in Azerbaijan, First Deputy Head of the General Department for Management of Customs Control and Trade Facilitation of State Customs Committee Samad Garalov said at a conference on "Prospects for the development of automobile development, international cooperation" on May 19, Trend reports. According to him, State Customs Committee completes an event on technical compliance with the electronification of international freight transport, in this connection. A corresponding memorandum will be signed between Azerbaijan's State Customs Committee and Azerbaijan International Road Carriers Association (ABADA), Garalov noted. "Presently, State Customs Committee carries out its activities in accordance with the project of the strategic plan of action until 2024. Work on digitization is planned. Presently, we have almost completely switched to electronic workflow. Azerbaijan exchanges document electronically with countries such as Georgia, Turkey, Ukraine, Iran and Russia. Work is underway to expand the number of these countries," Garalov added.

From <https://en.trend.az> 05/19/2022

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### **KYRGYZSTAN: Establishing Investment Council**

Kyrgyzstan established Investment Council on the basis of Kyrgyzstan's Council for Business Development and Investment, Trend reports citing Cabinet of ministers of Kyrgyzstan. The head of the Cabinet of Ministers, Akylbek Zhaparov, signed the related decision on the establishment of the Investment Council under the Cabinet of Ministers of Kyrgyzstan on the basis of the Council for Business Development and Investments. According to the Ministry, the establishment of the council will ensure favorable conditions for business development, improve the investment climate, provide procedures for protecting and supporting corporate entities' activities in Kyrgyzstan. Investment Council under the Cabinet of Ministers is a permanent

consultative and advisory body designed to ensure an effective dialogue between the government of Kyrgyzstan and local business community.

From <https://en.trend.az> 05/20/2022

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## **KAZAKHSTAN: President Says He's to Continue Policy of 'Transparent Economy'**

As the president, I will continue the policy of creating a transparent economy for everyone, Kazakhstan's President Kassym Jomart Tokayev said, Trend reports. Tokayev made the statement during the meeting with the representatives of Kazakh business. "If business is ready to work honestly, if it is creative, attractive in a modern way, it is necessary to support it, help it to integrate into the new model of the national economy," said Tokayev. Tokayev announced that he would continue the policy of creating a transparent economy with fair rules of the game for everyone.

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## **UZBEKISTAN: New Head of Tax Administration of Fergana Region Appointed**

Adkham Tillavoldiev took over as head of the Tax Department of the Fergana region. He has experience in the structure of the State Tax Service since 1997 Adkham Tillavoldiev has been appointed head of the Tax Department of the Fergana region and has been in the State Tax Service system since 1997. The corresponding decree on his approval for the post was issued by the President. At the organizational meeting of the administration of the Fergana region with the participation of the chairman of the Tax Committee Sherzod Kudbiyev, the khokim of the region Khairullo Bozorov, and heads of regional sectors, the official was officially introduced. Mr. Tillavoldiev (born 1965) is from the Tashlak district of the Fergana region. In 1986 he graduated from the Margilan Planning and Economic College, in 1992 from the Andijan Institute of Economics and Management. He began his career in the tax system in 1997 as the head of the State Tax Inspectorate for the Toshlok region, from 2002 to 2017 he worked as the first deputy head of the State Tax Administration for the Fergana region. From January to September 2018, he served as the head of the Main Department of Tax Administration of Individuals of the State Tax Committee. Prior to his appointment to a new position, in September 2018, he was the head of the State Tax Administration of the Namangan region.

From <https://uzreport.news/> 05/24/2022

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## **Uzbekistan Fencing Federation Elects New Head of Organization**



At an extraordinary election conference of the Fencing Federation of Uzbekistan, the meeting approved a voluntary resignation Rustam Shaabdurakhmanov and proposed Maksud Abdusamatov's candidacy to replace him. The meeting participants unanimously approved him for this position. It is worth noting that the conference participants emphasized the revival of Uzbek fencing during the reign of Rustam Shaabdurakhmanov, the achievement of the first world champion among youth, the winning of 3 licenses for the Olympic Games. In turn, the newly elected leader was wished strength and energy to continue these victories.

From <https://uzreport.news/> 05/27/2022

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## Oceania

### **AUSTRALIA: Morrison Rules Out Deals with Independents in Event of Hung Parliament**

Scott Morrison has indicated he would not deal with independents on policy in the event of a hung parliament after the election. Speaking with residents at a retirement village in the Adelaide-based marginal seat of Boothby on Wednesday, the prime minister said he would not look to work with independents. "I'm not going to do a deal on policy with the independents," he said. "A vote for independents is a vote for Labor." Morrison also stressed he was seeking to form a majority government and warned against a minority parliament. "I would say to people thinking about independents: one of our strengths has been majority government," he said. While later speaking to reporters, the prime minister denied he was avoiding campaigning in key electorates where prominent independents are challenging moderate Liberals.

Prominent Liberals such as Josh Frydenberg in Kooyong and Dave Sharma in Wentworth are facing a surge in electorate support for independents. "I will go where I believe it is best for my campaign for me to go, I'll flag where I go on the day," Morrison said. "I'm not going to be telecasting where I'm going each day, that's not something we do in campaigns." It comes after a new Morgan poll released earlier this week found support for independents has risen by 1.5 points to 9.5 per cent. Frydenberg said he did not take his seat for granted and admitted the battle for Kooyong was a tight contest. "(Independents) don't have any detailed policies that they're putting forward, and they're not prepared to tell the community how they will vote in the event of a hung parliament," he told ABC TV on Wednesday.

"I'm up against the so-called independent who's a former member of the Labor Party." The prime minister will spend all of Wednesday in Boothby, which the Liberals hold by 1.4 per cent. Following his visit to the retirement village, Morrison will speak at a Liberal Party rally, alongside other South Australian candidates. The prime minister also denied suggestions he was avoiding campaigning alongside Alan Tudge in his Melbourne seat of Aston. Tudge stood aside from his role as education minister in

the wake of allegations he was emotionally and physically abusive to his staffer who he was having a consensual affair with. The prime minister said Tudge, who has denied the allegations, was always welcome back in the cabinet after the election should he wish to return to the frontbench. "(Tudge) doesn't need my help (in Aston). He's done a fantastic job in Aston and he enjoys strong support," Morrison said.

From <https://7news.com.au> 05/05/2022

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## **Wage Growth Becomes Central Focus of Labor's Election Campaign After Pay Rate Pain**

A plan to increase wages would need to start with a public sector pay rise as Labor promises to address the cost of living crisis. The federal government's workforce could be a leader in driving wage growth for Australian workers in all sectors, the union representing public sector workers says. A necessary shift in public sector wage policies was flagged by Reserve Bank of Australia governor Phillip Lowe in a speech following the decision to lift interest rates on Wednesday. "I expect over time, governments will need to shift their (public sector) wages policies," Lowe said. Campaigning in the marginal seat of Chisholm in Melbourne on Wednesday, Labor leader Anthony Albanese reiterated his pledge to legislate a same job, same pay policy and indicated it could extend to outsourced labour hire.

But the opposition has not stated a benchmark for wage growth, as inflation outstrips current pay rises. Albanese also did not answer questions about whether he would push for a public sector pay rise. The Coalition has long restrained wages for public sector workers which locked in stagnation for all Australian workers, Community and Public Sector Union secretary Melissa Donnelly told AAP. "We know, and the Reserve Bank acknowledges, that public sector wage increases drive broader economic growth. As a major employer, the Morrison government should be using the public sector to drive wages growth," she said. "Allowing public sector workers and their union representatives to genuinely negotiate real wage increases, the public sector can be a leader in driving wage growth for Australian workers in all sectors." Labor has previously announced if elected it would scrap the Coalition's approach to public sector bargaining, including its wages policy.

Albanese said Labor would also address domestic supply constraints, flagged by the RBA in its explanation as to why interest rates were raised on Tuesday following a two-decade high inflation spike. "Skills ... is a real constraint on our economy. We have around about one and a half million Australians who are either unemployed or want more work. The issue of insecure work is a big one," he said. "The casualisation of the workforce - so the use of labour hire, contracting out - means insecure work, people want more hours. Those capacity constraints are things that we will deal with." Australian Council of Trade Unions head Sally McManus told AAP removing limits on wage growth and providing real pay rises for the prime minister's own workforce

would generate real wage growth in the economy.

“Last week Ken Wyatt, who makes more than \$426,000 per year, claimed that politicians need a pay rise, but the prime minister and his government continue to deny real pay rises for their own employees,” she said. “This is a government which looks after itself, not Australian workers.” But when it came to unemployment benefits, Labor refused to commit to raising the JobSeeker rate beyond the current \$46 a day. Albanese said his government would assess the adequacy of the payment at every budget. “One of the things that a Labor government should always do is to assist people in need,” he said. “We don’t need a review to know that people are doing tough. What we need to do (in) each and every budget (is) examine and do what we can do to assist.”

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## **NEW ZEALAND: New Workforce Frameworks Support Improved Responses to Family Violence**

New workforce frameworks launched today will make an important difference to people impacted by family violence by strengthening responses and ensuring services support people’s safety, and long-term healing and wellbeing, Minister for the Prevention of Family Violence and Sexual Violence Marama Davidson says. “People have long been asking for workforces capable of providing safe, consistent, and effective responses to family violence, in ways that meet their specific needs,” Marama Davidson said. “The frameworks set new benchmarks for organisations and set out the capabilities required of specialist and general workforces, so that everyone experiencing family violence gets the appropriate support when they reach out for help.”

These frameworks can be used by both government and non-government workforces to build understanding of the dynamics of family violence, and their capability to respond effectively to it, whenever, however and wherever it occurs. The National Collective of Independent Women’s Refuges and Te Kupenga Whakaoti Mahi Patunga – the National Network of Family Violence Services, will lead a ‘test and learn’ approach to the frameworks, developing tools and shared understanding. Government agencies will also be applying the frameworks, starting with Police, Ara Poutama Aoteroa – Corrections, and Justice. Budget 2022 invests in training for workforces to build capability, including for court-related workforces. “Improving family violence responses will help victim-survivors have more confidence in the organisations and systems there to help them, so that they are more likely to seek the help they need to be safe, and strengthen and heal.

Safe and effective responses will also support the work undertaken with people who use violence to ensure safe accountability and behaviour change. “The first time

someone reaches out for help may be the only time they have the courage to do so, and they need to be met with a response every time that is safe, and that provides the validation and support needed to start the long-term healing. That's why building the capability of our workforces is so important," Minister Davidson said. "The frameworks were developed collaboratively by people who work in the specialist sector including tangata whenua, and representatives of victim-survivors, diverse communities such as disabled people and LGBTQIA+, and government. Taking a whānau- and family-centred approach to prevention, restoration and healing is a key focus. "Eliminating family violence and sexual violence is one of our greatest opportunities for improving people's wellbeing. Achieving this requires consistently effective responses that meet the needs of diverse groups of people. We look forward to working with everyone to promote and support the use of these important tools," Marama Davidson said.

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### 3、 Management, Capacity Building and Innovation

#### Asia-Pacific

#### **200,000 Persons to Benefit from Improved Urban Management and Flood Resilience**

The World Bank has approved a financing package to increase flood resilience and access to urban infrastructure in selected neighborhoods and to improve urban management in Liberia. The Liberia Urban Resilience Project (LURP) financed by the International Development Association (IDA) in the amount of \$40 million (\$20 million grant and \$20 million credit), will focus on participative community infrastructure and access to basic services in poor and vulnerable communities and market areas. The LURP will mitigate climate and flood risks through structural and non-structural measures and provide basic services and infrastructure investments in underserved neighborhoods and strengthen institutional capacity for urban planning and management. Investments in drainage infrastructure will improve connectivity of drainage networks and are targeted to reduce climate and flood risk. Priority neighborhoods have been selected that are perennially affected by flooding. Associated neighborhood and market upgrading interventions will improve living and working conditions and access to public services. The project will enhance the protection of natural assets, such as mangroves and wetlands which play a critical role in helping Greater Monrovia to manage flooding impacts, and have multiple other environmental, economic and social benefits.

*"The project's support to upgrading urban infrastructure for flood risk resilience and improved service delivery will have a positive transformational impact on urban*

*neighborhoods,”* said **Khwima Nthara, World Bank Liberia Country Manager**. The project will also invest in strengthening the institutional capacity of the government and community in resilient integrated urban planning, in Greater Monrovia, including Paynesville, as well as the next three largest cities in Liberia: Buchanan, Ganta, and Gbarnga. This will include support for the development of spatial, development and operational service delivery plans, as well as building human, technical and fiscal capacity to implement these plans through relevant national and local government Ministries, Departments and Agencies. The project targets at least 200,000 persons to benefit from protection against flooding and the neighborhood upgrading activities. An additional 300 beneficiaries from local and national government will gain assistance from the project’s capacity building and technical assistance investment due to their involvement in project implementation. *“The project’s integrated approach ensures adequate investments in infrastructure, human, and institutional capacities, as well as support to effective systems for urban development control, including improvements of land use planning and construction permitting,”* said **Co-Task Team Leaders Linus Pott and Robert Reid**.

The Global Center on Adaptation (GCA) will be providing technical assistance to strengthen local community participation in the identification and prioritization of climate resilient investments at the community level and assess the potential of the Monrovia wetlands to mitigate urban flood risks. The Government of Japan is also supporting the project through the Japan-World Bank Program for Mainstreaming Disaster Risk Management in Developing Countries, providing a flood risk assessment of Greater Monrovia as well as analytics on resilient urban planning and development control.

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## **Investing in Quality Early Childhood Education Is Key to Tackling Learning Poverty and Building Human Capital**

COVID-19 has hit the youngest children’s learning the hardest, especially in low-income countries, accentuating the need for actionable and evidence-based strategies to deliver quality early childhood education (ECE) at scale. Released today, the World Bank’s new volume *Quality Early Learning: Nurturing Children’s Potential* reviews the science of early learning and offers practical advice on key elements and principles to deliver quality ECE. The volume brings together a group of leading, multi-disciplinary experts in the field of early learning to distill the evidence on cost-effective practices to support children’s early learning in low- and middle-income countries. The report emphasizes that young children have enormous capacity to learn during their early years – a capacity that must be nurtured and harnessed in a deliberate manner. High quality ECE can help children develop the cognitive and socioemotional skills, executive function, and motivation that will help them succeed both in school and beyond. Investments in ECE establish the foundation to build the

human capital needed for individual well-being and more equitable and prosperous societies.

“Many countries have a unique window of opportunity now to put in place the policies and system to deliver quality and equitable ECE progressively as access to ECE grows,” underscored Jaime Saavedra, World Bank Global Director for Education. “Getting this right early – both in the early years of children’s lives and in the early stages of setting up an ECE system – is easier and more efficient than remedying gaps in foundational learning and fixing systems of delivery later.” Low access and poor-quality ECE contribute to the global learning crisis. An estimated 53 percent of children in low- and middle-income countries are “learning poor,” meaning they are unable to read and understand a short text by age 10. The COVID-19 pandemic has only exacerbated the learning crisis, with learning poverty predicted to rise above 70 percent. As countries seek to build back better from the pandemic, even as they face tight resource constraints, investments in quality ECE should be part of an integral part of national plans to recover and accelerate learning.

The report stresses three key points:

Expansion of access to ECE must be balanced with efforts to ensure and improve quality. To ensure that investments in ECE lead to improved learning, the scale of ECE expansion should not exceed the speed at which a minimum level of quality can be ensured.

Investments that lead to more learning for children should be prioritized first. Key investments to boost quality in the classroom – including improving the capacity of the existing stock of the ECE workforce, adopting age-appropriate pedagogy, and ensuring safe and stimulating learning spaces – need not be very expensive or complex to be effective.

Systems that deliver quality early learning at scale are built intentionally and progressively over time through careful planning and multiple investments, including in the home environment and in other factors that influence early learning outside of school, especially for the most disadvantaged children. Saavedra concluded, “The task is urgent. If we hope to produce capable and confident learners ready to face the challenges ahead, we must nurture every child’s capacity with investments in quality early childhood education for all. Too many three-, four-, and five-year-olds are already there. Waiting.”

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## **ADB Board of Governors Convenes First Stage of 55th Annual Meeting**

The Board of Governors of the Asian Development Bank (ADB) today approved ADB’s 2021 financial statements and net income allocation at the first stage of the bank’s 55th Annual Meeting. In February, the Board of Directors approved a

two-stage Annual Meeting due to the continuing challenges posed by the coronavirus disease (COVID-19). The Business Session of the Annual Meeting will be continued in a second stage to be held later this year, including a discussion on strategies for the region to recover from the pandemic. “ADB’s response to the pandemic maintained a clear focus on accelerating the transition to a green, resilient, and inclusive recovery because mitigating the impacts of the current crisis and addressing long-term development needs are not mutually exclusive,” said ADB President Masatsugu Asakawa. “Across our operations, we are building resilience and remaining vigilant against future crises. I am confident that, through our cooperation and careful planning, we will lead our region through the challenges and emerge stronger than before.”

The Board of Governors adopted a resolution to allocate \$1.16 billion of allocable net income from ADB's 2021 ordinary capital resources, \$29 million more than the \$1.13 billion reported in 2020. The increase resulted from higher income from lending operations and lower provision for credit losses. The allocable net income will be distributed as follows: \$778.3 million to ordinary reserve to support ADB’s capital growth and provide an earnings base to generate income; \$292.4 million to the Asian Development Fund, which provides grants to ADB’s lower-income developing member countries; and \$90 million to the Technical Assistance Special Fund, which provides technical assistance grants to borrowing members to help prepare projects and undertake technical or policy studies.

From <https://www.adb.org/> 05/05/2022

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## **APEC Boosts Digital, Environmental Education and Training to Secure Future Jobs**

Education and human resource development officials and experts from 21 APEC member economies are pressing for more coordinated digital and environment-related training and education in the region to equip people, especially youth, for the jobs of the future. Employment in the services sector, industry (including manufacturing and construction), as well as agriculture was estimated to have decreased by 1.5 percent, 5.7 percent and 2.6 percent respectively in 2020. Jobs losses due to COVID-19 hit the younger generation especially hard, with an 8.7 percent decline in youth employment in 2020. “Success for APEC is not only about trade and investment; a success for APEC should include improved and strong human resources development, including education, capacity building and labor and social protection,” said Professor Dong Sun Park, Lead Shepherd of the APEC Human Resources Development Working Group.

The group has identified trends that have shaped the future of work since 2020 and has shifted its policy direction this year towards shaping smart citizens with digitalization and eco-friendly awareness. This shift aligns with APEC’s Putrajaya

Vision in which new economic drivers were set for the next 20 years. “Technology and the environment will be key economic drivers in the post-pandemic world. We need to ensure our people, especially the young generation, are fully equipped with the skills and competencies of the future,” Professor Park added. In their four-day meeting in Bangkok, the Human Resources Working Group laid out strategies and policy actions to enhance the education agenda in APEC. This included cross-border education and academic mobility, qualifications frameworks, skills recognition and technical and vocational education and training, education innovation, as well as 21st century competencies and structural education reform, among many others.

Fostering strong, flexible, inclusive and resilient labor markets is also important in assuring jobs, especially in a rapidly changing work environment. Policies covering labor mobility, as well as expanding social protection and safety nets will become even more crucial for future jobs. These policies would extend to women, youth and people with disabilities. The meeting also heard from a youth representative from Chulalongkorn University who recommended that APEC further advance school curricula, engage scientists and experts in designing the curricula, mandate youth advisory committees for policymaking, as well as boost practical measures on sustainability. “Human resource development has become an increasingly important element of APEC to promote the well-being of our people and achieve sustainable and inclusive economic growth in the region,” said Duriya Amatavivat, co-chair of the APEC Human Resources Development Working Group.

Duriya, who is also a Senior Advisor to the Office of the Permanent Secretary in Thailand’s Ministry of Education, reiterated Thailand’s commitment to promoting skills development for empowerment and employability, as well as to facilitate a smooth transition to a digital, green economy, and sustainable societies. “This can help us in advancing global efforts to address all environmental challenges, including climate change, extreme weather and natural disasters for a sustainable future,” she said. By focusing on digitalization and the environment, member economies can empower learners to adapt and retain employment, as well as encourage innovation to generate sustainable and inclusive growth.

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## **COVID-19 Trade Challenges a Chance to Refresh Asia-Pacific Integration**

There is no better time than now for APEC member economies to revive the work on integrating the Asia-Pacific, being the most dynamic region in the world, and bringing new energy to the long-term prospect of a Free Trade Area of the Asia-Pacific or FTAAP, according to a new policy brief. “The pandemic and the aftermath of COVID-19 have only stressed the significance of regional economic integration,” said Dr Denis Hew, Director of the APEC Policy Support Unit. “APEC policymakers need



to address emerging trade-related issues and challenges in order to realize deeper regional economic integration.” “It is not enough for governments to take decisive action at the domestic level when the world faces a pandemic,” said Carlos Kuriyama, a senior analyst with the APEC Policy Support Unit, author of the policy brief. “International collaboration has to be part of the solution.”

“Most importantly, any regional integration scheme, including free and/or regional trade agreements, could assist to overcome pandemic-related challenges,” Kuriyama added. The report identified six main challenges affecting trade that are deemed most critical: 1) disruption in accessing essential goods, 2) disruption in trade in services, 3) difficulties in supply chain logistics, 4) digital transformation, 5) transparency, and 6) regulatory bottlenecks affecting trade in essential goods. While some of these disruptions were far more severe during the first stage of the pandemic, the challenges persist. For example, some of the export restrictions to essential goods are still in place, services trade has yet to recover to pre-pandemic levels, and cross-border data restrictions have increased globally.

“There’s a need for us to resolve bottlenecks in supply chain logistics. Delays in vessel arrivals have increased in almost 50 percent since the pandemic started and freight rates for 40-ft long containers have skyrocketed in more than 600 percent”, said Kuriyama. The policy brief highlighted that APEC, as an incubator of ideas, could take these challenges into account and incorporate new topics related to trade in goods, services, trade facilitation and digital issues, among others, into the FTAAP work program. Kuriyama explained that member economies could come together to collectively commit to not implementing export restrictions to essential goods and ensure their availability for commercial purchase. Another example is to ensure airports, ports, customs and border facilities remain operational during pandemics.

“There is also a need for APEC economies to facilitate the movement of essential workers, including air crews and maritime seafarers across borders,” he said. “Border cooperation and technical assistance needs to be strengthened by adapting modern technologies and paperless procedures.” Important to the future of work and trade is digitalization. The report notes that modern trade rules for data privacy, data localization, cross-border data flows, and electronic commerce (consumer protection, electronic payments and electronic signatures, among others) are needed to foster the digital economy. “While the pandemic has accelerated structural changes in the economy, APEC is in a position to influence the global trade agenda,” Kuriyama concluded. “APEC encourages the resilience of economies by undertaking collective initiatives, including capacity-building activities, in areas of growing interest. We must seize this momentum to achieve a more inclusive and sustainable future.”

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## **APEC Pursues Full and Sustained Recovery amid Complexities**

APEC senior officials are convening to pursue common ground and supportive measures amid a troubling backdrop of uncertain economic recovery, inflationary pressure and climate change complexities in the region. Convening two days before the APEC Ministers Responsible for Trade Meeting, senior officials are looking at developing a multi-year work plan that covers traditional and next-generation trade and investment issues. These outcomes will provide strong support for the World Trade Organization (WTO) and further push the agenda for its 12th Ministerial Conference that will take place during the week of 13 June in Geneva and attended by most of APEC's Trade Ministers. Each ministerial meeting covers mutual issues of concern, including those at the top agenda, such as WTO reform, fisheries subsidies, and environmental and fossil fuel subsidies reform. Also on the agenda is ensuring a proper response to the COVID-19 pandemic through inclusive trade for micro, small and medium enterprises as well as women's economic access, investment facilitation, and trade in services.

"I cannot stress enough the importance of APEC and our engagement here to address the increasingly complex challenges we are facing and to ensure a full and sustained economic recovery from COVID, which is still fragile," said Thani Thongphakdi, Permanent Secretary for Foreign Affairs of Thailand and 2022 Chair of the APEC Senior Officials, as he welcomed APEC senior officials to Bangkok on Wednesday. "To assure comprehensive recovery, there is a need for us as member economies of the most dynamic region, to drive forward our effort in deepening regional economic integration by refreshing our discussion on the Free Trade Area of the Asia-Pacific, post-COVID-19." Reopening the region through the safe passage mechanisms is a high priority, as member economies recognized the urgent need to bring back business and leisure travel to uphold economic recovery. "As the world gradually reopens and cross-border travel is becoming more commonplace, there are still variations in terms of entry and health measures across the region. APEC is well placed to promote interoperable solutions to facilitate the safe and seamless resumption of cross-border travel," Thani added.

Senior officials expressed broad support to increase inclusiveness and work towards addressing climate issues. Under the guiding theme of APEC 2022, "Open. Connect. Balance.", members explored approaches such as the bio-circular-green (BCG) economy model that calls for more holistic and coordinated efforts in shifting mindsets and actions to address imbalances and inequalities in and across economies. "The present economic challenges need intense efforts of APEC to alleviate the negative impacts on our economy and people. More so, we need to strengthen APEC's preparedness and resilience against future disruptions," Thani said. He added that members' intensified efforts are needed to alleviate the impact of current economic pressures and that APEC as a forum should deliver "decisive and deliberate actions responding to the evolving global environment so that our stakeholders and people can thrive." APEC Ministers Responsible for Trade will meet

on Saturday and Sunday in Bangkok.

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## **An App for Reducing Food Waste Lands First Place at APEC App Challenge**

A duo of engineers from Thailand emerged as winners of the 2022 APEC App Challenge, held on the eve of the APEC Ministers Responsible for Trade Meeting in Bangkok. Palakon Kotchapansompote and Peerawit Tungwongsin stood out among a field of 28 developers from across the Asia-Pacific region with an app that can help reduce food waste. The pair created Kitchen@Venture, a digital tool designed for consumers and restaurant owners that offers healthy meal choices from local, high-value producers and suggests quality meals. Users can take a photo of food in their fridge, upload it on the app and receive suggestions of healthy alternatives based on what is available. The winning app successfully met this year's challenge by demonstrating a new and exceptionally creative digital solution that helps to promote inclusive growth and the bio-circular-green (BCG) economy – a vision that Thailand is promoting as part of its recovery strategy towards more inclusive, balanced and sustainable growth. “The world as you know, at the moment, is faced with issues of sustainable development, issues of climate change,” said Thani Thongphakdi, Chair of the APEC 2022 Senior Officials.

“The App Challenge is very instrumental in encouraging the youth to play a more pivotal role in society, in development, and how to draw and use digital technology.” “This is really an innovation for us to engage with the youth, to show how technology can be used to bridge development gaps,” said Dr Rebecca Sta Maria, Executive Director of the APEC Secretariat. In its sixth year, the 2022 APEC App Challenge invited young developers and digital entrepreneurs from across the region to build new mobile and web tools that can help promote growth among APEC's eco-friendly, small and micro-agricultural farms and entrepreneurs in the sustainable agri-food business. APEC 2022 host economy Thailand founded the competition theme on a key priority for the forum this year: “Balance in all aspects,” with a focus on engaging the whole of the society and using innovation as a key driver. Fourteen developer teams from 12 economies – Australia; Brunei Darussalam; Indonesia; Japan; Malaysia; New Zealand; Papua New Guinea; Chinese Taipei; Thailand; the Philippines; the United States; and Viet Nam – took part in the competition.

“Every year, the APEC App Challenge showcases the incredible talent that we have around the region,” said Scott Beaumont, President of Google, Asia-Pacific, which provided support to the initiative. “They are not only coding solutions but they are mentored on how to create a business model, how to create social value, how to address marginalized communities and how to convey a winning message that can expand the project region-wise,” said Rodrigo Balbontín, from Technology Programs

at The Asia Foundation, another App Challenge supporter. “The App Challenge is just a beginning. We also need to provide an avenue for the developers to grow their ideas,” concluded Dr Sta Maria. For the APEC App Challenge winners, the award marks the conclusion of an intense 24-hour coding competition in Bangkok during which they finished their new app then pitched it to a panel of judges from APEC; The Asia Foundation; Google; as well as the alumni network of APEC App Challenge participants, Digital Makers Asia Pacific (DMAP).

The winners accepted the award in front of trade ministers, delegates and media on the last day of the APEC MRT meeting. Expressing their excitement at the outcome of the challenge and the future of their product, Palakon Kotchapansompote said, “We will seek somewhere to get support and hope it becomes really big, that it can actually help people.” Second prize went to Agri Automations, created by Michael Bauer and Matt Cabanag from Australia, a tool that diagnoses crop diseases by uploading a photo on a mobile phone. Third prize went to Daanish Husain and Brandon Him from The United States, who developed Sprout, an app that connects and groups farmers in order to increase revenue by creating scale. The APEC App Challenge is a joint initiative of APEC Thailand and the APEC Secretariat, with support from The Asia Foundation and Google.

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## East Asia

### **CHINA: Striving for Rigorous and Targeted Epidemic Prevention and Control**

The Standing Committee of the Political Bureau of the Communist Party of China (CPC) Central Committee convened a meeting on Thursday to analyze the new development of COVID-19 and arrange key measures for better and more rigorous epidemic control. General Secretary Xi Jinping presided over the meeting and delivered an important speech. It was noted at the meeting that since the outbreak of COVID-19, we have always put the people and their lives first and worked hard to prevent both inbound cases and domestic resurgences. We have upheld a dynamic zero-COVID policy and kept adjusting epidemic prevention and control measures in light of new developments. Through such efforts, we have achieved major strategic progress. Since March this year, with concerted efforts nationwide, we have withstood the most challenging COVID-19 control test since the anti-epidemic battle of Wuhan in early 2020 and attained major achievements. Practice has proven that our epidemic control strategy is decided by the Party's nature and mission, that our policies can stand the test of time, and that our measures are science-based and effective. We won the battle of Wuhan and will surely win the one in Shanghai. The global COVID-19 pandemic situation is still severe, the virus has been constantly mutating, and the development of the pandemic is still full of uncertainties, meaning

we still have a very long way to go before we can relax our efforts, according to the meeting.

As a populous country with a huge number of senior citizens, unbalanced development between different regions, and insufficient medical resources, China will definitely see a wide range of infections if we ease up on epidemic prevention and control, which will cause a huge amount of severe cases and deaths, severely threatening social and economic development as well as the people's health and safety. We should have a profound, complete, and comprehensive understanding of the prevention and control policies of the CPC Central Committee, and address deficiencies in understanding, preparation, and practical work. We must never underestimate the situation, take a carefree attitude, or make arbitrary decisions regarding COVID-19 control. Rather we must be sober-minded, unswervingly adhere to the dynamic zero-COVID policy, and combat any rhetoric and actions that distort, doubt, or deny our country's anti-epidemic policies. Victory comes from perseverance, the meeting noted. Currently, we are at a critical juncture which is like sailing against the current: you either forge ahead or drift downstream. Party committees and governments at all levels should bolster confidence, be keenly aware of the complex and onerous nature of the fight against COVID-19, and fully implement the decisions and plans of the CPC Central Committee.

Maintaining our fighting spirit, we will build up firm shields against the epidemic, consolidate the achievements we have made in our epidemic response, and rise to every occasion to fulfill our responsibilities. It was emphasized at the meeting that regional outbreaks must be dealt with in a timely manner. All those who should be tested, quarantined, placed under medical observation and treated must be handled accordingly. Important links involving nucleic acid tests, epidemiological investigations, quarantines, the transferring of patients, and community-level containment measures must be well coordinated so that the infected and their contacts can be identified as soon as possible. We must further improve our prevention and control capacity, and strengthen coordinated regional prevention and control measures and overall planning at the provincial level. We must secure sufficient manpower and materials for epidemic response.

We must timely refine prevention and control measures, strengthen the research and prevention efforts on virus mutations, and never take any measures in an oversimplified or one-size-fits-all fashion. Enough efforts must be made at the same time to guarantee people's basic needs and the supply of daily necessities, and ensure medical services are provided where they are needed. It was stressed at the meeting that routine prevention and control measures must be strictly implemented, inbound cases must be controlled by strictly screening people, goods and surroundings, and related sectors and departments must be held accountable for their responsibilities. Support from the people makes a difference to our response to the epidemic, and we must make sure that they are well informed, and timely

respond to their concerns. We should make sure the general public have a strong sense of responsibility, enhance awareness for self-protection, and consciously assume responsibilities and obligations for epidemic prevention and control.

Daily preventive measures for individuals and households must be implemented, and vaccination be strengthened to forge a strong defense line against the virus. It was stressed at the meeting that Party committees and governments at all levels, and all sectors must align their thinking and action with the decisions and plans of the CPC Central Committee to ensure they remain on the same page as the CPC Central Committee ideologically, politically, and practically. They should never let down their guard, get beaten by frustrations, leave things to chance, or slacken their efforts, but rather should mobilize all people and make overall arrangements, and lose no time in carrying out all prevention and control work in a solid and meticulous manner. Party organizations at all levels, Party members, and officials should charge to the frontline and work with tenacity, playing a primary and exemplary role. Exemplary individuals and their deeds that emerged during the fight against COVID-19 should be publicized in order to encourage all officials and people to stay confident, stand united, and work together in the fight against the epidemic. Other matters were also discussed at the meeting.

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## **China to Prioritize Employment in Fiscal and Monetary Policies, Mobilize Existing Assets to Boost Effective Investment**

China will adopt fiscal and monetary policies that prioritize job creation, as part of efforts to keep overall economic performance stable, according to a decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Wednesday. The meeting also decided to better mobilize existing assets, broaden the channels for private investment and expand effective investment. "The greater-than-expected impacts from the new round of COVID-19 resurgence and shifting dynamics in the international environment have added new downward pressure to the economy in April. It is imperative to stay confident, face difficulties and challenges squarely, and keep overall economic performance stable, to lay the foundation for coordinated progress on all fronts," Li said. The meeting stressed that fiscal and monetary policies should be employment-oriented.

Tax refunds and breaks, deferred payment of social insurance premiums, reductions in financing costs and other measures should all focus on keeping the operation of market entities stable, keeping payrolls stable and keeping employment stable, to ensure basic livelihoods, stabilize growth and drive consumption. Various policy tools will be further explored, and local authorities motivated with their due responsibilities well fulfilled, to effectively keep jobs and employment stable. "We must attach high importance to the work of stabilizing employment. Various support policies should be

effectively and speedily implemented to encourage and help enterprises to keep their payrolls stable. Local governments must step up to their responsibilities of supporting market entities and stabilizing jobs. Pro-job policies should be intensified with extended coverage," Li said.

The meeting urged efforts to keep prices stable. China has sufficient supply of essential livelihood products. That said, work in this regard should not be taken lightly. Solid efforts are needed on grain production to ensure stable grain output and supply and strengthen the foundation for price stability. While ensuring effective COVID-19 response, further efforts will be made to ensure unimpeded logistics, especially in key areas, and safeguard the stability of industrial and supply chains. The normal supply of energy will be guaranteed. On top of the support provided to electricity producers managed by the central government, including 50 billion yuan (7.43 billion U.S. dollars) in renewable energy subsidies and 20 billion yuan of replenished funds from the state capital operations budget, an additional 50 billion yuan in subsidies and 10 billion yuan from the budget will be made available to support coal-fired power plants in overcoming difficulties and increasing electricity generation.

Measures to expand the coverage and extend the time-frame of the policy for deferred payments of old-age insurance premiums will be promptly explored. Localities will be guided to subsidize the utility bills of micro, small and medium-sized enterprises and self-employed households. "Price is the most sensitive signal and also the most important lever of the market. We must attach great importance to price stability, food and energy security and the stability of industrial and supply chains," Li said. The meeting also noted that infrastructure and other existing assets will be put to better use. This will help broaden channels for private investment, boost effective investment and reduce government debt risks. The mobilization of existing assets through setting up real estate investment trusts and other means will be encouraged.

Localities will be guided to introduce demonstrative projects for attracting investment, and all types of investors will be treated as equals. The market-based operation mechanism will be improved to raise the returns of the projects. New projects invested by recovered funds will be given access to the funding of special-purpose bonds. The principle of market-orientation and law-based operation will be upheld, and transactions prices will be set in an open and transparent way. The steady operation of infrastructure will be ensured to safeguard public interests.

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## **Chinese Vice Premier Stresses Importance of Cooperation Between Country's Eastern, Western Regions**

Chinese Vice Premier Hu Chunhua on Wednesday called for continued efforts in

collaboration and paired assistance between the eastern and western regions of the country. Hu, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks during a teleconference in Beijing. Work toward this end progressed smoothly last year, with assistance tasks fully accomplished, Hu said. He urged related authorities to prioritize consolidating the country's poverty-reduction achievements and boosting the employment of those who have shaken off poverty. The country should increase support for rural counties that play a key role in rural vitalization, and make persistent efforts to increase the income of rural residents, Hu said. Shedding light on cross-region cooperation, Hu underscored the need to accelerate the industrial transfer from east to west, encourage more companies to seek development in western regions, and step up inter-market collaboration. During the teleconference, representatives from 18 provincial-level regions in the east and the west inked collaboration agreements.

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## **Chinese Premier Stresses More Support for Market Entities**

Chinese Premier Li Keqiang has urged more efforts to coordinate COVID-19 control with economic and social development in an efficient way, and to strengthen support for market entities in difficulty. Li, 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 tour in Qujing and Kunming, southwest China's Yunnan Province, from Tuesday to Thursday. While inspecting the growth of seedlings in a corn field, Li learned about the costs and earnings of grain production. After hearing from the farmers that the national subsidies for farming supplies have alleviated the pressure of costs, Li said another batch of subsidies will be issued soon to prop up farmers. Noting that micro and small businesses and self-employed households are having difficulties in repaying their loans, Li called for efforts to thoroughly implement loan-extension policies and roll out the policy of phased deferment of loan-interest repayments as soon as possible.

At an agricultural product market, he called on the vegetable-rich province to give play to its advantages and contribute more to keeping prices across the country stable. Li also heard a briefing on the employment and entrepreneurship situations of college graduates in Yunnan University, and urged more efforts to boost employment. While visiting a local communication company, Li encouraged enterprises to reform, innovate, open up and develop themselves, in a bid to bring together advanced elements at home and abroad, while generating a multiplier effect. The premier also inspected the coordinating center of the west-east power-transmission program. He stressed the important role of a stable supply of energy in ensuring development and stabilizing prices, and pledged resolute efforts to stamp out power rationing this year.

From <http://www.news.cn/> 05/19/2022



## Vice Premier Urges Solid Work on Environmental Protection

Chinese Vice Premier Han Zheng on Thursday called for solid work on ecological and environmental protection to advance the building of a beautiful China. Han, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks while presiding over a meeting of the leading group of central inspection on ecological and environmental protection. The meeting reviewed a report on the second round of environmental inspection and laid out major follow-up tasks. Han urged authorities to make clear the rectification requirements for the problems found by the inspection, and summarize the experience and practices. Focusing on solving the outstanding problems troubling the public, more efforts should be made to brighten the skies, restore the purity of water, and protect the soil quality with higher standards, Han stressed. He stressed the economical use of resources and promote carbon peaking and neutrality in a steady and orderly manner. Han also called for drawing and strictly adhering to an ecological protection red line, strengthening biodiversity protection, enhancing the quality and stability of ecosystems, and maintaining environmental security.

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## China's Biodiversity Push and Its Broader Ecological Ambition

Sunday marks the International Day for Biological Diversity 2022. As one of the 17 mega biodiversity countries, China has achieved steady progress in addressing biodiversity loss across its steamy jungles, tranquil wetlands and vast forests. China harbors nearly 10 percent of all plant species and 14 percent of animals on earth, according to the United Nations (UN) Development Program. "Protecting biodiversity helps protect Earth, our common homeland, and contributes to humanity's sustainable development," Chinese President Xi Jinping said when addressing the leaders' summit of the 15th meeting of the Conference of the Parties to the Convention on Biological Diversity (COP15). The first phase of COP15 was held in southwest China's Kunming, the capital of Yunnan Province, in October last year. Xi has hailed the importance of harmony between humanity and nature, saying that "if we humanity do not fail nature, nature will not fail us. Ecological civilization represents the development trend of human civilization." The president's philosophical thinking on the relationship between humankind and nature has served as the guiding theory and charted the course for the country's sustainable development.

### FRESH CONSERVATION EFFORTS

Since COP15, Xi's vision of ecological civilization, which had already been written into China's Constitution in 2018, has been further denoted with fresh practices. Xi

announced at COP15 that the country officially established the first batch of five national parks, stretching from the giant panda habitats in the provinces of Sichuan, Gansu and Shaanxi, to the only home of the Hainan gibbons, a rare primate, in southern China's tropical island of Hainan. With a protected land area of 230,000 square km, the five national parks are home to nearly 30 percent of the key terrestrial wildlife species found in the country. When Xi conducted an inspection tour of Hainan last month, he paid a special visit to a tropical rainforest national park in Wuzhishan. "The tropical rainforest in Hainan belongs to the province itself, the people of the whole country, and mother Earth. It is a national treasure," Xi said. Xi inquired about the gibbon's population, which plunged to as few as seven primates in the 1980s due to excessive hunting and lumbering.

With a new gibbon cub spotted in January this year, the gibbon population has increased to 36 in five families in the island province, according to the Hainan Tropical Rainforest National Park. Xi has highlighted the importance of tropical rainforest preservation, and the synchronized progress of ecological conservation, green development and people's well-being. In April, China also made another milestone move to strengthen biodiversity protection. It established the China National Botanical Garden in Beijing. With a planned area of 600 hectares, the garden has more than 30,000 kinds of plants and 5 million representative plant specimens from five continents. China has established a system with national parks as its mainstay, supported by nature reserves and supplemented by nature parks. The system has protected over 90 percent of terrestrial ecosystem types and 71 percent of wild flora and fauna species by placing them on a national protection list.

#### **TOP PRIORITY OF A COUNTRY**

During his inspection in Hainan, Xi reiterated what he considers to be "a top priority of a country" -- ecological conservation. It was not the first time that Xi used the phrase to highlight the significance of ecological protection. The term was brought up during his inspections to Shaanxi in 2020, and Qinghai in 2021. Envisioning a homeland where humans and nature can live in harmony, Xi has long emphasized the importance of environmental protection, leading the world's largest developing country toward a high-quality development path. "Mother Nature has nourished us, and we must treat nature as our root, respect it, protect it, and follow its laws. Failure to respect nature or follow its laws will only invite its revenge," Xi said in April last year while addressing the Leaders Summit on Climate. Xi has participated in tree-planting activities for 10 consecutive years, greening the land with his own deeds. China has made unprecedented efforts to fight pollution, protect the ecosystem and improve its legal system over the past decade.

Xi has led China to identify pollution control as one of its "three tough battles" in 2017, targeting a significant reduction in the emissions of major pollutants and an improvement in the overall ecological environment. China has taken a series of major policy measures to protect the ecosystem, including the ecological protection

"red line," the high-quality development of the Yangtze River Economic Belt, as well as the systemic protection, restoration and controlling of mountains, rivers, forests, farmland, lakes, grass and sand across the country. The past decade has also seen an improved legal system for ecosystem conservation in the country. Issuances or revisions of over 30 laws and regulations during the period represent China's solid steps toward forging a stronger legal guarantee for the ecosystem. China's endeavors in ecological and environmental conservation over the past 10 years have reaped "notable progress," said Shi Lei, a professor with Renmin University of China. "The changes are historic, transformational and overarching."

### **CHINA WISDOM IN BRAVING GLOBAL CHALLENGES**

Faced with unprecedented challenges in global environmental governance, the international community needs to come up with unprecedented ambition and action, Xi said when addressing the Leaders Summit on Climate in April last year. "We need to act with a sense of responsibility and unity, and work together to foster a community of life for man and Nature." In September 2021, at another UN conference, Xi made a widely praised promise that China would not build any new coal-fired power projects abroad. A year earlier, he pledged that China would strive to peak carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060, a galvanizing target in the eyes of most experts. The country's carbon neutrality goal entails extra strenuous efforts down the road, but the pledge also represents its share of contributions to global climate governance and offers "China wisdom" for global low-carbon development, Shi said.

At COP15, Xi announced a new set of measures, including China's earmarking of 1.5 billion yuan (about 222 million U.S. dollars) for a new fund on biodiversity protection, saying that the country encourages global participation in it. As part of efforts to expand collaboration with other parties, China has approved the implementation of over 30 multilateral agreements or protocols on ecological protection. Philip Clayton, president of the Institute for Postmodern Development of China, a U.S. think tank, said China's contributions to ecological civilization had empowered the international community to pursue environmental reforms and more robust ecological governance. Clayton's view echoed that of Shi. In addition to advocating the building of a beautiful China through the actions of all citizens, Xi's thought seeks to achieve good environmental governance through multilateralism, Shi noted. "I believe that Xi's thought is of great value for improving global ecological well-being and global environmental quality," Shi said.

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### **China's Mushrooming High-Tech Industries Create Demand for Talents**

Significant shifts are underway in the employment situation of the Chinese workforce,

fueled by the country's rapid development of innovative and high-tech industries. Latest data from a research unit under Liepin, a job-hunting website, shows that industries including intelligent manufacturing, integrated circuits, artificial intelligence and biomedicine are short on talent. To be more specific, the Talent Shortage Index (TSI) of the semiconductor industry is 1.91, a new high in the past two years, and the index of biomedicine has reached as high as 4.4. The TSI reflects the supply and demand of talents. An index above one indicates short supply, while a reading below one means excessive supply. "Changes in the country's industrial structure have led to shifts in the employment structure, which is shown by the TSI," said Xing Zhenkai, deputy head of the research unit under Liepin.

On the one hand, with the transformation and upgrading of traditional industries, the demand for digital talents has become more urgent. From April 2021 to March 2022, demand for digital talents in finance, auto machinery manufacturing, and pharmaceutical and medical industries increased by 44.04 percent, 39.03 percent and 32.96 percent, respectively, according to Xing. On the other hand, the rapidly-expanding emerging industries such as AI and metaverse create huge demand for highly skilled employees. For example, the number of job openings in metaverse surged 37.07 percent year on year last year, following a 13.59-percent increase in 2019 and a 14.6-percent rise in 2020. Founded in 2017, Beijing Huanqing Environment Technology Co., Ltd. focuses on energy conversion of rural waste, resource recovery from agricultural waste and the manufacturing of high-end special agricultural machinery equipment.

"We need talents in agriculture, machinery, intelligent manufacturing, and project management, among others," said Chen Xin, manager of the environment technology firm. "The company will provide about 200 jobs for college graduates this year, and some positions remain unfilled so far," Chen said. As China moves up the industrial value chain, business needs and job requirements change accordingly, and employees, therefore, have to strengthen their skills to stay competitive in a fast-changing world, analysts said. China aims to create over 11 million new urban jobs and keep a surveyed urban unemployment rate of no more than 5.5 percent in 2022. "We should step up efforts to broaden employment channels and provide a high-quality workforce to drive the country's high-quality economic development," said Yao Kai, director of a research center under the Fudan University.

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## **China Details Measures for Better Use of Existing Infrastructure, Assets**

China has detailed measures to put infrastructure and other existing assets to better use, as part of efforts to boost effective investment and reduce government debt risks. According to a guideline released on Wednesday by the State Council, China's

cabinet, the healthy development of infrastructure real-estate investment trusts (REITs) will be promoted, and a multi-level infrastructure REITs market will be established. The mobilization of existing assets through public-private partnership projects will be encouraged, the guideline said. It also noted that efforts will be made to promote the transformation of idle assets, developing new functions such as elderly and child care, leisure tourism and community services. Policy incentives will help funnel funds raised from mobilizing existing assets to key projects such as integrated transportation and logistics hubs, large clean energy bases and environment protection infrastructure, the guideline said.

From <http://www.news.cn/> 05/25/2022

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## **China Vows All-out Efforts to Stabilize Industrial, Supply Chains**

China's Ministry of Commerce (MOC) on Thursday said that the country will make all-out efforts to stabilize the industrial and supply chains of foreign trade enterprises. Logistics performance is gradually improving nationwide, and China will ensure the smooth transportation of foreign trade goods across the country, MOC spokesperson Gao Feng said at a news briefing. "We will solve the problems facing foreign trade enterprises promptly and help foreign trade enterprises affected by the pandemic realize re-opening and full-capacity production as soon as possible," Gao said. To mitigate pressure from international logistics, China will strengthen communication and coordination with countries along international freight train routes to improve customs clearance procedures and operational efficiency, and tap into the potential of air cargo to ensure the smooth transportation of important parts, equipment and products, Gao said. China will also continue optimizing its business environment and enhancing trade liberalization and facilitation to promote the development of its foreign trade, Gao said.

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## **Chinese Vice Premier Stresses Summer Agricultural Production**

Chinese Vice Premier Hu Chunhua has urged unremitting efforts to ensure a bumper summer harvest and good autumn sowing so as to achieve the whole-year goal of grain production. From Friday to Saturday, Hu was in Henan Province, the country's leading producer of wheat, to oversee the summer harvesting work. He conducted field inspections to learn about the work of mechanical harvesting, the supply of production materials, grain storage and meteorological service. The vice premier said as the wheat grew well this summer, no effort must be spared to ensure a complete harvest. He asked to establish green channels to ensure unimpeded flow of the workforce and agricultural machinery, and launch service hotlines to help solve problems and difficulties that may affect the summer harvest. He also underscored

efforts in the collection and storage of summer grain and oil, and to protect the interests and benefits of wheat-growing farmers.

From <http://www.news.cn/> 05/28/2022

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## **Xi Calls for Advancing Study of Chinese Civilization**

On Friday afternoon, Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, presided over the 39th group study session of the Political Bureau of the CPC Central Committee to further a national research project on tracing the origins of Chinese civilization. Chinese civilization is extensive and profound, and has a long history stretching back to antiquity. It is the cultural identity of the Chinese nation, the foundation of the contemporary Chinese culture, the cultural bond holding all Chinese around the globe together, and it is the treasure trove inspiring cultural innovation, Xi stressed. Over the long course of history, the Chinese nation, with perseverance and determination, has endured hardships and traveled extensively and has ventured a course of development different from other civilizations.

We should gain an in-depth knowledge of Chinese civilization's development over more than 5,000 years and extend research into its history, so that all members of the Party and society at large will develop a keener awareness of our history, build up cultural confidence, adhere to the path of socialism with Chinese characteristics, and work together to build a socialist modern country in all respects and realize the rejuvenation of the Chinese nation, Xi noted. Wang Wei, director and researcher with Academic Division of History under the Chinese Academy of Social Sciences, gave a lecture on this issue and proposed suggestions. After the lecture, members of the Political Bureau conducted a discussion. Xi made a speech while chairing the study session. He stressed that our Party has always viewed the history of the Chinese nation from the standpoint of historical materialism and has inherited and carried forward fine traditional Chinese culture.

Through the continuous efforts of several generations of scholars, the research results of major projects, such as the project to trace the origins of Chinese civilization, proved that China's history includes million years of humanity, 10,000 years of culture, and more than 5,000 years of civilization. The project to trace the origins of Chinese civilization has made marked achievements, but there is still a long way to go. It should be continued and furthered. Xi stressed that the project to trace the origins of Chinese civilization has provided a clear knowledge of the origins and formation of Chinese civilization, the history of its development, the process of the formation and development of its pluralistic and integrated pattern, and its characteristics and why it was formed in such a way. At the same time, he added, the results that have been achieved so far are still preliminary and phased, and that there are still many historical mysteries to be unraveled and a number of major

issues, on which consensus is yet to be reached through evidence and further study.

Xi noted that the latest technologies of such frontier subjects as biology, molecular biology, chemistry, geoscience, and physics have been used on the analysis of our country's ancient historical remains, which has provided the origin-tracing of Chinese civilization with solid scientific base, and broadened our knowledge of the country's 5,000-plus-year history. Tracing the origins of a civilization and research on its formation is a complex, time-consuming, and systematic project. Archaeological exploration and literature research should be combined with tools and methods of natural sciences. Factors including material and cultural conditions and forms of social relations should be comprehensively studied, so as to gradually restore the development path of a civilization from its birth to prosperity. Overall planning and sound arrangements should be strengthened so that experts in archaeology, history, humanity studies, and natural sciences can make joint efforts to make breakthroughs.

Endeavor jointly made by different disciplines, from different angles, on different levels, and with different approaches will expand the coverage and range of such studies. As a result, questions will be answered concerning the origins and formation of Chinese civilization, the path of its development, its internal mechanisms, and the evolution paths of all regional civilizations. Xi stressed that the project has put forward its own definition of civilization and its solution to develop a more civilized world, which has made creative contributions to the research on tracing the origins of the world civilization. A good job must be done as far as the promotion, publicity, and transformation of the research results of China's theory on ancient civilizations and the project to trace the origins of Chinese civilization are concerned. Research, interpretation, display, and dissemination of unearthed cultural relics and sites should be strengthened to advance the influence and appeal of Chinese civilization.

Xi noted that over the past more than 5,000 years, the Chinese people have created a splendid civilization and made significant contributions to the progress of human civilization. We should link the study on the origins of Chinese civilization with that on other major issues including the features and forms of Chinese civilization and, through the interpretation on the origins of Chinese civilization, we will explore and explain how a sense of community among the Chinese people has been developed and how the Chinese people of all ethnic groups are united in diversity. We should carry out researches on the essential characteristics and the development pattern of Chinese civilization, which features benevolence, emphasis on people's lives, respect for justice and integrity, righteousness, and universal harmony, and elaborate on the profound cultural resources on which the Chinese path is based. With regard to traditional Chinese culture, Xi noted that we should make the past serve the present, break new ground from the old, and carry forward its fine elements.

We should establish discipline, academic, and discourse systems with Chinese

characteristics, style, and flair for the study of civilizations, so as to provide strong theoretical support for new forms of human civilization practice. Xi stressed that China's fine traditional culture represents the wisdom and essence of Chinese civilization, is the root and soul of the Chinese nation, and serves as the foundation for China to gain a firm footing amidst global cultural interaction. We have integrated the basic tenets of Marxism with China's actual conditions and with China's fine traditional culture, constantly adapting Marxism to the Chinese context and the needs of our times and promoting the creative transformation and development of our fine traditional Chinese culture. We should continue innovating on the basis of past experience, adapting China's fine traditional culture to socialist society and displaying the unique symbol of the Chinese nation so as to bolster the Chinese spirit, Chinese values, and Chinese strength.

We should adhere to Marxism as the fundamental guiding ideology, carry forward our revolutionary culture, develop advanced socialist culture, and extract vitality from China's fine traditional culture. We should make full use of achievements from studies such as the ones on the origins of Chinese civilization to develop a more complete and accurate historiography of ancient China and make history a book for people to learn from. Since ancient times, Chinese civilization has been known for its openness and inclusiveness, and it has gained new vitality through exchanges and mutual learning with other civilizations. We will uphold and promote civilization concepts that emphasize equality, mutual learning, dialogue, and inclusiveness and understand different civilizations' recognitions of their own value connotations with an open mind, Xi said. We should respect different countries' and peoples' exploration of their own development paths.

We should remove civilization misunderstandings through cultural exchanges, avoid civilization clashes by learning from each other, and replace civilization supremacy with coexistence of civilizations. We should carry forward the common values of humanity that Chinese civilization epitomizes and promote the development of a community with a shared future for mankind, Xi said. We should keep a foothold on the ground of China, tell stories of Chinese civilization well, and present a credible, lovable, and respectable image of China to the world. We should state clearly what kind of civilization and country China is, and tell clearly about Chinese people's outlook on the universe, the world, society, and their morality. We need to do whatever we can to exhibit the long history and cultural heritage of Chinese civilization, and encourage the world to better understand China, the Chinese people, the CPC, and the Chinese nation, Xi said.

Xi stressed that cultural relics and cultural heritage carry the genes and blood of the Chinese nation, and they are China's nonrenewable and irreplaceable cultural resources. We need to make cultural relics and heritage play their own role in cultural development and create a social atmosphere that facilitates efforts to carry on our fine traditional culture. We should actively promote the protection and utilization of



cultural relics and the protection and inheritance of cultural heritage, explore the multiple values of cultural relics and heritage, and promote cultural products and value symbols that embody Chinese culture and spirit.

Xi pointed out that officials at all levels should attach importance to the protection of cultural relics and inheritance of cultural heritage, and provide more policy support for historical and archaeological researchers to conduct research, study, and exchanges. We should foster an atmosphere for imparting and inheriting China's fine traditional culture and widely publicize research results of those projects that aim to explore the origins of Chinese civilization. We should also educate and guide people, especially young people, to better understand and identify with Chinese civilization, and enhance Chinese people's aspiration, moral integrity, and self-confidence.

From <http://www.news.cn/> 05/29/2022

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## **China's Immigration Authority Introduces New Measures to Facilitate Production, Business Activities**

China's National Immigration Administration has introduced a series of new measures aimed at facilitating the production activities and operation of enterprises with foreign business links. The new measures are expected to help enterprises reduce cost, boost production efficiency, and further explore the international market, said an official with the administration. To facilitate international transportation of cargo and personnel, the border inspection procedure for international transport workers who frequently enter and exit the country has been simplified. Employees of domestic enterprises participating in important construction projects abroad can now enjoy more convenience in passport application procedures as well as entry and exit. The measures also include shortening the customs clearance and inspection time for international cargo ships. Vehicles carrying important medical, agricultural, energy and livelihood supplies will receive priority in customs inspections. The handling of paperwork and visa extension applications of relevant foreign personnel has now been streamlined to help the resumption of business activities.

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## **Documents, Records Sealed for Eligible Minor-related Cases in China**

Juvenile crime cases' documents should be sealed before the conclusion, and so should minors' records in cases with sentences less than five years or immunity to punishment, China's Supreme People's Procuratorate (SPP) said Monday. Similar confidentiality applies to cases involving juvenile victims as well, according to regulations on this matter issued by the Supreme People's Court, the SPP, Ministry

of Public Security and Ministry of Justice. The regulation noted that files in digital form should also be sealed and must not be accessible on any platforms. The move is believed to help juveniles who committed minor offenses to return to society and contribute to social governance.

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## **China Takes Prompt Actions to Stabilize Growth amid Tests**

China is putting stabilizing growth in a more prominent position, while it seeks to better coordinate COVID-19 control and social and economic development, at a critical juncture that can determine the economic outcome of 2022. At a national teleconference Wednesday, Premier Li Keqiang underlined the need to earnestly implement policies to stabilize the economy and support market entities, employment and people's livelihoods. He urged swift actions from now on to get the economy back on track, while acknowledging that the difficulties since March are in some respects and to a certain extent greater than those experienced in 2020 when the COVID-19 epidemic hit the country. The importance of maintaining stable growth stands out even more at a time of heightened volatility and uncertainties from home and abroad, officials and analysts say, adding that China has the condition and is taking prompt actions to achieve the goal.

### **SWIFT ACTIONS**

At Wednesday's teleconference, Premier Li underlined the urgency of the 33 measures to stabilize the economy proposed at an earlier State Council executive meeting, ordering government departments to introduce practical implementation measures by the end of May. Analysts say the meeting sent clear signals of taking concrete steps to stabilize growth, especially at the primary levels. The China International Capital Corporation (CICC) believes that these pro-growth policies, some of them stronger than those in 2020, will help buoy recovery in the second half of the year given effective COVID-19 control. Authorities are on the move, unveiling detailed measures to put existing assets to better use, grant financial aid to domestic airlines, and ramp up financial support to struggling businesses. Many local governments including in the provinces of Hubei, Hunan and Zhejiang also responded by working out region-specific moves.

Shanghai, for instance, unveiled 50 measures on Sunday to speed up economic recovery. It pledged to promote work resumption in all sectors by expanding the scope of subsidies for enterprises' epidemic prevention and disinfection, stabilizing industrial and supply chains in the Yangtze River Delta, and smoothing domestic and international logistics and transportation channels. As local governments are instructed to basically utilize special bonds by the end of August on new infrastructure and other projects, the CICC estimated in a report that infrastructure investment this year could climb 8 percent to 10 percent from a year ago, faster than

the 0.2-percent expansion recorded last year.

### **FAVORABLE CONDITIONS ABOUND**

While domestic COVID-19 flare-ups dampened the readings of such indicators as employment, industrial production, power consumption and cargo transportation in April, a closer look into the country's economic status reveals the sound foundation for stable growth in both near and longer terms. Market supply of commodities is generally sufficient. Spring farming is in steady progress, with grain seeds sown on 92.5 percent of intended acreage for spring farming by May 23, up 2.4 percentage points from a year ago, and summer harvest has begun in major breadbasket provinces. The output of raw coal, crude oil and natural gas maintained robust year-on-year growth in April. Inflation is tame against soaring prices globally. The investment proved able to shore up growth, with manufacturing and infrastructure investment jumping 12.2 percent and 6.5 percent year on year during the first four months, respectively.

Emerging growth drivers stood undaunted in front of COVID-19 disruptions. High-tech industries posted stellar performances, with the production of new energy vehicles and solar cells surging 42.2 percent and 20.8 percent year on year in April. Domestic demand is expected to be driven by the 102 major projects slated through 2025, as the country's urbanization carries on. Its industrial and supply chain strengths are more grounded as it nurtures a bevy of emerging small and medium-sized tech-savvy manufacturing enterprises specializing in niche markets. Few foreign investors are willing to miss out on the opportunities China's super-large market has to offer. In the first four months, foreign direct investment into the Chinese mainland, in actual use, expanded 20.5 percent year on year, official data showed.

### **STABLE GROWTH IS KEY**

Development is the key to solving all problems in China, said Li at the teleconference. Since 2012, China has more than doubled its gross domestic product to account for over 18 percent of the global total in 2021. It has also lifted its people out of absolute poverty. The country has one general principle to thank for these concrete achievements -- seeking progress while maintaining stability. Over the past decade, stable economic growth has provided a nurturing environment for deepening structural reforms, which in turn provided lasting growth impetus. Going into 2022, it remained the overarching tone of economic endeavors, as it was reiterated in this year's government work report and by Chinese leadership on multiple occasions. Stable growth of the world's second-largest economy will serve as a shot in the arm for global recovery. Acknowledging "additional weakness in the global economy," Gita Gopinath, the first deputy managing director of the International Monetary Fund, said if China can deal with the near-term headwinds in terms of COVID-19 and others, it will remain one of the important engines of growth.

From <http://www.news.cn/> 05/30/2022

## **JAPAN: To Vow to Bolster Defense Capability**

The Japanese government will pledge to drastically beef up the country's defense capability to safeguard its national security, according to a draft of its annual economic and fiscal policy guidelines. The draft says the country needs to respond to a security situation that has been increasingly severe due to China's rise and Russia's invasion of Ukraine. Japan will strengthen its stand-off defense capability and the defense of outer space and cyberspace by significantly increasing its defense spending under a fiscal 2023 government budget, according to the draft guidelines. The draft says the government will attach importance to economic security in updating its national security strategy late this year. The government will provide financial assistance to ensure stable supplies of strategic products such as semiconductors.

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## **JAPAN: To Vow to Bolster Defense Capability**

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From <https://www.nippon.com> 05/24/2022

## **SOUTH KOREA: Scientists Develop World's 1st Photothermal Filters That Kill Coronavirus**

South Korean scientists have developed the world's first photothermal-effect-based high efficiency particulate air filter -- also known as HEPA filter -- that can take out 99.9 percent of influenza and COVID-19 viruses, the Korea Institute of Energy Research said Tuesday. The photothermal effect, which refers to the mechanism of how a substance absorbs light energy and turns it into heat energy, is used in various areas such as drug delivery, cell death, sensor and solar battery. The research team came up with the technology to manufacture photothermal HEPA filters by coating

the existing HEPA filters with plasmonic metal nanoparticles that produce photothermal effects. According to the research, when the photothermal HEPA filters are radiated with light-emitting diodes in the visible light band, which is harmless to the human body, and heated up to 60 degrees Celsius or higher within 10 to 15 seconds, viral and bacterial cells are killed.

The research institute said the existing HEPA filters installed in air purifying systems are vulnerable to secondary infection as pollutants get stuck on them and create a bacteria-friendly environment. The HEPA filters use ultraviolet rays to prevent such a condition, but the UV rays shorten the filters' lifespan as it causes corrosion, it added. "By applying the photothermal HEPA filter technology, up to 99.9 percent of viruses collected in the filter can be removed, so any secondary contamination can be prevented because bacteria and viruses cannot proliferate in the filter," said Yoo Seung-hwan, lead author of the research. The new filters can be easily installed onto existing filters and new products and it has been licensed out to local air filter developer Cleantech based in Busan for production, the institute said. The company is currently in the process of building facilities for the production of photothermal HEPA filters and plans to release the products later this year, according to the institute.

From <http://www.koreaherald.com> 05/03/2022

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## **New Science Chief Underlines Strategic Investments on Chip, AI, Space, Bio**

Lee Jong-ho, the new science and ICT minister, stressed the importance of securing core technologies of semiconductor, artificial intelligence, space and bio in his inaugural speech on Wednesday. "In an era where technology is sovereignty, the public and private sectors must consolidate their capabilities to strengthen strategic investment and all-around support and fortify the more practical innovation ecosystem of industry, academia, and research. We need to pursue our own super-gap and leverage technologies," he said. The science minister underlined that basic research needs to be given the maximum level of freedom and creativity so that researchers can carry out studies in a stable manner. Lee underscored that Korea's space era must open up, mentioning homegrown rocket Nuri's second launch scheduled for next month and the launch of the country's moon orbiter slated for August.

Laying out the goal of becoming a global top five powerhouse in science technology as well as digital economy, the science minister vowed to expand the private sector's participation in the policymaking of the ministry. "The transition from conventional government-led research and development to private-led and government-backed research and development should be established as soon as possible," he said. As the country's digital competitiveness is already at the global level, Lee added that

now is the time to achieve results in promising technologies such as AI, software and the metaverse to lead the global market through the public and private cooperation. The science minister also called for the need to continuously upgrade the 5G and 6G network that serves as the basic infrastructure of digital economy. "Great talent is the key in all areas of science and technology. In a situation where the population is gradually decreasing, there will be a limit to fostering many talents. We have to overcome this limitation by nurturing quality human resources. Focusing on young researchers, we need to cultivate talented people of all ages," said Lee.

From <http://www.koreaherald.com> 05/11/2022

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## **Energy Ministry to Place Power Price Cap to Stem KEPCO Hemorrhage**

The government has mapped out a measure to address the mounting deficit of the state-run Korea Electric Power Corp., which posted an all-time high operating loss of 7.7 trillion won (\$6.1 billion) in the first quarter of the year. The Ministry of Trade, Industry and Energy said Tuesday that it would place a cap on the "system marginal price," the price KEPCO pays when purchasing power from private power generation companies. The cap would be placed temporarily whenever the marginal price climbs unreasonably, the ministry said. It plans to compare the average SMP for the preceding three months to monthly averages over the past 10 years. Given feasible backlash from some private power generation firms, the ministry also plans to compensate them if their power generation fuel costs exceed the cap on the SMP. The SMP reached 202.11 won per kilowatt-hour in April, recording a surge by 164.7 percent from 76.35 won, posted a year earlier.

The surge is due to a spike in international fuel prices amid the Ukraine-Russia war, as well as sharply growing demand as Korea transitions to a post-pandemic period of normalization, according to market insiders. Policymakers have scrapped a method of conducting rate hikes on households and businesses, in light of serious inflationary pressure. The cap on SMP, as an upper ceiling of prices, is an alternative to stem KEPCO's further losses. In 2021, KEPCO posted the largest deficit based on yearly performance with an operating loss of 5.8 trillion won due to high import prices of international crude, which is used for power generation. The figure outstripped its deficit of 2.7 trillion won in 2008, when the global financial crisis rocked the nation. The power company posted an operating profit of 4.8 trillion won in 2020 on the back of then-low oil prices. A market forecast predicts that KEPCO would see an all-time high operating loss of 17 trillion won in 2022, as this year's growth in international crude prices far outpaced last year's.

From <http://www.koreaherald.com> 05/24/2022

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## **S. Korea Has Best EV Infrastructure Per Unit in World Report**

South Korea has the most established electric vehicle charging infrastructure per unit in the world, a report by an autonomous intergovernmental organization said Tuesday. The latest findings released in the Global EV Outlook 2022 by the Paris-based International Energy Agency showed that South Korea had 2.6 EVs per charging point last year. A charging point refers to the number of sockets that can charge vehicles at the same time. Among the 20 countries included in the report, South Korea had the best EV per charging point ratio last year as the world average in 2021 was 9.5 EVs per charging point. Europe showed 15.5 EVs per charging point and China 7.2 EVs per charging point. South Korea also showed the highest average kW per EV ratio with 6.5kW per EV while the worldwide average stood at 2.4kW per EV. The Chinese and European markets are pulling the global averages downwards with 3.8 kW per EV and 1.0kW per EV respectively. But slow chargers with an output of less than 22kW still account for a large portion of the options available in South Korea.

Last year, the country had 105 thousand chargers available among which 86 percent of them were slow chargers and only 14 percent were fast chargers. Slow charger installations were on the upswing last year as compared to 2020. In 2021, the number of slow chargers increased by 67 percent on-year while fast chargers increased by 53 percent on-year. Globally, on the other hand, slow chargers account for 68 percent of EV chargers while fast chargers account for 32 percent. The auto industry says there must be much more fast chargers available to have more EVs fully charged in a short amount of time as stocks of EVs are augmenting. In response, Hyundai Motor Group established 20 E-pit fast charging stations with a total of 120 charging points each with up to 350Kw charging capacity last year. The E-pit chargers can charge an EV twice as fast as other fast chargers. Hyundai Motor Group also recently announced a partnership with Lotte Group and KB Asset Management to expand ultra-fast charging infrastructure in the country with the addition of 5,000 units by 2025.

From <http://www.koreaherald.com> 05/31/2022

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## South-East Asia

### **INDONESIA: Monitoring COVID-19 Transmission After Eid Holiday**

Indonesia has been monitoring the increase in COVID-19 cases after this year's Eid al-Fitr holiday, when a massive exodus occurred. During the holiday, urban people leave big cities where they work to return to their hometowns, celebrating Eid with families. Minister of Health Budi Gunadi Sadikin said, "For the next 20 to 25 days we'll see if there is an increase." The Indonesian government has been monitoring the possibility of the emergence of new sub-variants, Omicron BA.4 and BA.5, which has been detected in South Africa. Head of the COVID-19 task force of the Indonesia

Medical Association, Zubairi Djoerban, estimated that considering the current trend, an increase in new cases will occur but not in a sharp way. Based on the experience of previous holiday seasons, Djoerban said, case monitoring must be carried out for up to three months to ensure that the transmission really slows down. The government is also evaluating the development of transmission in the eight largest homecoming destination provinces, namely Central Java, West Java, East Java, Jakarta, Yogyakarta, Lampung, North Sumatra and West Sumatra. These provinces are mostly facing a decline in cases, except for Jakarta and West Sumatra.

From <https://english.news.cn/>

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## **THAILAND: Cabinet Approves New Minimum Daily Wages for Different Categories of Workers**

The Cabinet approved a standard wage rate for workers in three occupational groups that possess a certificate from the Department of Skill Development (DSD). Deputy government spokeswoman Ratchada Thanadirek said on Tuesday that the DSD tests the working skill, knowledge, capability and attitude of workers in different fields. Those who pass the test and earn a certificate from the DSD will receive wages at the rates mentioned below:

Five fields in construction:

- Gypsum board installers: Level 1: THB450 per day, Level 2: THB595
- Draftsmen: Level 1: THB645 per day
- Tilers: Level 1: THB450 per day, Level 2: THB550, Level 3: THB650
- Building painters: Level 1: THB465 baht per day, Level 2: THB600
- Lightweight concrete masons and installers: Level 1: THB475 per day, Level 2: THB575.

Four fields in the industrial arts occupation group (new):

- Jewellers: Level 1: THB450 per day, Level 2: THB550 per day, Level 3: THB650
- Furniture installers: Level 1: THB430 per day, Level 2: THB550
- Accessory makers: Level 1: TH525 baht per day
- Niello workers: Level 1: THB625 per day

Seven fields in the service occupation group:

- Holistic health promotion therapists including those in massage therapy: Level 1: THB460 per day, Level 2: THB475
- Pâtisserie makers: Level 1: THB400 per day, Level 2: THB505
- Front office employees: Level 1: THB440 per day, Level 2: THB565
- Food and beverage employees in the hotel and restaurant business: Level 1: THB440 baht per day
- Hairdressers for females: Level 1: THB440 per day, Level 2: THB510, Level 3:



THB650

- Hairdressers for males: Level 1: THB430 per day, Level 2: THB500, Level 3: THB630
- Elderly care: Level 1: THB500 per day.

The above wage rates will take effect 90 days after they are announced in the Royal Gazette.

From <https://www.nationthailand.com/>

05/11/2022

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## **Big Data, TPMAP Will Be Used to Tackle Poverty in Thailand**

The Interior Ministry has joined several organisations to work on solving problems faced by the underprivileged in Thailand with the use of big data. Speaking at the “Better Thailand Open Dialogue” on Friday, Interior Minister Anupong Paochinda said the government was looking for ways of dealing with the poverty problem. He said the authorities rely on the Thai People Map and Analytics Platform (TPMAP) for details on the underprivileged, so the problem can be tackled from all aspects including income, health and education. According to TPMAP, Thailand’s “targeted poor” population has risen to 1.03 million this year, up by 42,466 persons since 2019. He said the government will also send out teams to knock on people’s doors and collect information personally. “The plan to tackle the country’s poverty problem within this fiscal year has been criticised, with many people saying it cannot be done. My aim is to get relevant organisations to listen to the problems and find a solution,” he said. He added that the TPMAP will be used to tackle poverty from five aspects, namely health, livelihood, income, education and accessibility to public services. The government will also use big data to create management guidelines. TPMAP is a government-sponsored platform built in cooperation with the National Economic and Social Development Council (NESDC), the National Electronics and Computer Technology Centre (NECTEC) and the National Science and Technology Development Agency (NSTDA). The platform collects information about the population, namely newborns, education, the elderly and housing.

From [https://www.nationthailand.com](https://www.nationthailand.com/)

05/21/2022

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## **VIETNAM: Immigration Department Pilots E-Portal Passport Applications**

Vietnamese citizens applying for passports without electronic chips will be able to submit their forms online and receive them by post. Under a pilot scheme from May 15, they can access <http://dichvucong.gov.vn> or <http://dichvucong.bocongan.gov.vn> to make an online declaration, pay the fee and receive their passports by post, or collect them at the immigration offices, according to the Việt Nam Immigration

Department under the Ministry of Public Security. The scheme applies to those residing in the country having a valid chip-based identity card or a valid 12-digit citizen ID card, a valid account on the Government Public Service Portal, and the ability to pay online fees. The move aims to reduce the travel time for people and strengthen the transparency of public administration. If successful, the model will be rolled out to provinces and cities nationwide. The granting of ordinary passports through government e-portal aims to realise the Government's project on developing the application of population database, e-identification, and e-authentication for national digital transformation in the 2022-25 period with a vision to 2030, to serve administrative procedures and online public service provision, socio-economic expansion, and digital citizens development, among others. The application process is for citizens to access the online public service portal of the Ministry of Public Security and login. They will fill out the passport information according to form X01 including their email address, a portrait photo for printing on the passport, and choose the form of passport receipt (via postal service or go to the immigration office to receive it directly). Along with issuing passports without electronic chips via online public services, by this month, the Việt Nam Immigration Department has implemented other procedures including declaring foreigners' temporary residence in Việt Nam via the provincial-level police department's website; granting entry permits to foreigners entering Việt Nam at the Việt Nam Immigration Portal; and granting permits for foreigners to enter Việt Nam under international treaties to which Việt Nam is a member.

From <https://vietnamnews.vn/>

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## **Legal Framework, Advanced Technologies Key to Marine Aquaculture**

Improved legal framework and applications of advanced technologies are considered key to further development of marine aquaculture in Việt Nam. Speaking at a recent conference on sustainable development of marine aquaculture, Deputy Minister of Agriculture and Rural Development Phùng Đức Tiến said that the Directorate of Fisheries will complete and submit to the Prime Minister a draft decree on the support of policies for fisheries development, including those for marine aquaculture development. "It is necessary to review and assess the current status and needs of the infrastructure system to serve the development of marine aquaculture," he said. The Directorate of Fisheries was also assigned to develop relevant standards and regulations in breeding, feeding, environment, commercial farming, caged fish and farming areas. Tiến called on relevant agencies, departments, branches and localities to jointly build standards, research and put into practice high technology applications for further development of industrial marine farming. Associations were also urged to pay attention to and promote their role in converging and connecting businesses, farmers and scientists to make use of their advantages and contribute to

the sustainable development of fisheries in general and marine aquaculture development in particular.

Director of the ministry's Department of Aquaculture Nhữ Văn Cán said that investment in infrastructure for marine aquaculture in Việt Nam now had many limitations. Ineffective investment led to the phenomenon in which many projects, once put into operation, failed to exploit the whole designed capacity. The system of buoys and traffic signs specifically for the marine aquaculture industry failed to meet the demand, and most of the marinas for ships serving marine aquaculture across the country have not received proper attention or investment. The anchorage areas for marine cages were mainly invested in and developed by people and businesses, he said. Regarding the breeding issue, he said that currently, Việt Nam mastered the technology to produce many marine fish species, but the technology was not widely transferred to production facilities, so the efficiency in breeding production was not high, he said. "The seed/breeding technology is complicated, the investment is expensive, the profits are low and the risks are high. That's the reason why businesses and fishermen have not much been interested in investing in," Cán said.

Nguyễn Thị Hải Bình, general director of Super Trường Phát Plastic Group Joint Stock Company, said that recently, the enterprise researched high-density polyethylene (HDPE) and high-tech composite materials for aquaculture and marine farming in localities across the country, that generated high efficiency. The material could replace traditional bamboo and wood in marine farming with a durability of up to 50 years. "In order to support marine farmers to access new technology, the corporation offers financial solutions such as providing instalments. Aquaculture growers only have to pay 30 per cent of the investment in advance. Other instalments will be made in the first three crops with each crop lasting eight months, she said, adding that the company cooperated with banks to lend people to build cages made of new materials. Trần Đình Luân, director of the General Department of Fisheries, said that Việt Nam aimed to develop its marine aquaculture industry into a major part of the marine economy and make the country a leader in the marine aquaculture industry in ASEAN and Asia, ranking in the top five leading countries in the world in terms of output and export value of farmed seafood.

By 2045, Việt Nam's aquaculture output is expected to reach three million tonnes per year; with export value of over US\$10 billion. To boost marine aquaculture, a series of policies have been designed. Specifically, the State exempts and reduces land and water surface taxes, and exempts or reduces taxes and fees for businesses investing in industrial mariculture. At the same time, favourable conditions are created for procedures to import technology, materials and equipment for marine aquaculture. The Government grants long-term land and water surface use rights for businesses to invest in and develop marine aquaculture stably and allow conversion of the land/surface areas of other economic sectors to marine aquaculture development. Luân said that the research and investment in seed production,

especially mollusk varieties, were done very well. However, the compliance with the farming process, techniques and instructions were still weak, he added. Farmers, when focusing on the output, usually forgot the recommendations of the agencies on the environment, and the process of guiding the farming techniques, he said. "We have strongly recommended that coastal aquaculture areas be re-examined because of overcrowding, polluted environment and potential risk of losses. Therefore, our strategy is to review water surface allocation according to the Law on Fisheries to issue codes to people. We want to expand offshore marine farms, attract large corporations and large enterprises to invest in them and exploit like other countries are doing," he said.

This year, Việt Nam planned to have 90,000ha for marine aquaculture and 9.5 million cu.m of fishing cages, producing 790,000 tonnes of marine aquaculture products. By 2025, it is expected to increase the scale of marine farming areas to 280,000ha with 10 million cu.m of fishing cages and total marine aquaculture production reaching 850,000 tonnes. By 2030, the marine aquaculture area should reach 300,000ha, 12 million cu.m of cages, and aquaculture production reaching 1.4 million tonnes. The country's marine aquaculture industry is expected to reach an advanced level with modern management methods by 2045. The marine aquaculture industry is expected to become an important part of the fisheries industry, contributing over 25 per cent of the total output and export value of over \$4 billion.

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## South Asia

### **INDIA: UP Secures Top Position in Using E-Prosecution Portal**

Taking a lead in using digital technology for better governance, the Uttar Pradesh State Department of Prosecution has procured the top position in terms of the number of entries on the All-India E-Prosecution Portal. The number of entries in the current year is more than 77 lakh. Uttar Pradesh is followed by Madhya Pradesh with 20 lakh and Gujarat with 4.4 lakh entries. It may be noted here that the E-Prosecution Portal is managed by the Government of India, under the Digital India Mission. The State also secured the top position in terms of display of disposal of online cases on the portal with about four lakh entries, followed by 1.3 lakh for Madhya Pradesh and 1.2 lakh for Gujarat. UP's Prosecution Department is the first in the country in providing online legal opinion to all police stations in the state with 1.5 lakh entries. Rajasthan and West Bengal follow next with 88,000 and 35,000 entries, respectively. The department has also taken the lead in becoming the first in the country to digitise all prosecution related work in courts and upload them on the E-Prosecution Portal. The number of entries for UP was 25 lakh, followed by Madhya Pradesh with 3.8 lakh and Gujarat with 2.2 lakh. The five districts with commendable performance on the

E-Prosecution Portal were Lucknow, Agra, Ghaziabad, Moradabad and Gautam Buddha Nagar. Also, UP holds the distinction of being the first in India for ensuring the prosecution of crimes against women with 55.2 per cent success in 2019 and 61 per cent success in the year 2020. Under the Gangsters' Act, UP recorded successful prosecution in 77 per cent of the cases in the year 2021.

In cases under POCSO Act and crimes against women, the Prosecution Department succeeded in getting capital punishment to five convicts. In the next 100 days, the department aims at securing convictions for 1000 convicts under POCSO Act and crimes against women. It is also planned to ensure conviction in crimes under POCSO Act within a month, and ensure punishment in at least 90 per cent of decided cases under the Arms Act. The E-Prosecution Mobile App is also being developed which will incorporate digitisation of all judicial procedures of prosecutors in courts. According to the Additional Director General of Police Ashutosh Pandey, the Prosecution Department is conducting a 100-day special campaign under the Mission Shakti for women empowerment. Specific formats have been designed for providing monthly information on action taken against 25 listed mafia groups in UP; cases underway and decided under the POCSO Act; cases pertaining to illicit liquor and the Arms Act. The objective is to monitor the progress of officials in all districts in maintaining steady progress in the prosecution of important cases and thus instil a sense of confidence among the people.

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## **UP Government to Start Heliport Services in 4 Cities Soon to Boost Tourism**

Next time you want to watch the real beauty of the Taj Mahal of Agra or the Imambara of Lucknow, watch it from the sky. The Uttar Pradesh government is all set to start off heliport services in 4 cities of the state. In the first phase, the service would start in Agra and Mathura, followed by Lucknow and Prayagraj. According to official details, through a Public-Private Partner (PPP) mode, heliport services will be available in Agra and Mathura in the next six months. In the next two years, the Yogi government aims to start heliport service in Lucknow and Prayagraj. The forthcoming grand Kumbh Mela will also be available for viewing from the heliport service. Meanwhile, the state government is also extending the Ropeway service in a few more cities. Brajbhoomi would have ropeway services within six months. It may be noted that the ropeway service is already wooing tourists in the Vindhya region in Mirzapur and Chitrakoot. The operation of Ashtabhuj and Kalikhoh ropeway in Vindhyaachal started in August last year and the operation of Chitrakoot ropeway started from September 2019. In the next six months, the ropeway of Barsana will also be started in Mathura. The tourism department has set a target of starting the construction of a new ropeway from Jhansi to Triveni Pushp in Prayagraj in two years. A few days ago, during the presentation before the Council of Ministers, the tourism

department set a target for itself for 100 days, two- and five years to get all these things done. "Tourism is the most effective way to strengthen the brand UP in the country and the world and increase employment and revenue at the local level. Being a very rich heritage in every respect, the tourism sector in Uttar Pradesh has immense potential. It is the intention of Chief Minister Yogi Adityanath that on the basis of its rich heritage, the state should be made the favourite tourist destination of the country and the world. The department is working with the same intention," Mukesh Meshram, Principal Secretary of Tourism informed.

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## **Internet Connectivity, Free Wi-Fi to Make UP Villages Smarter**

Aiming to make the villages of Uttar Pradesh digitally strong and smart, the Government of Uttar Pradesh on Thursday ordered that reliable internet connectivity would be provided in all the villages secretariats of the state. Along with connectivity at the secretariat, free Wi-Fi connectivity will also be provided to the villagers within a radius of 50 metres of the village secretariat. The move comes following instructions from Chief Minister Yogi Adityanath. The CM has ordered that every village should be converted into a smart village to help youngsters connect to interact and open up their avenues. Additional Chief Secretary Manoj Kumar Singh said, "To promote the new economic activities of the state and central governments, good internet connectivity in villages is very important." Issuing orders to provide reliable internet connectivity in all the villages, Singh said, "CM Yogi's vision is to convert the Gram Panchayats of the state into smart villages. The process of converting 58,189 Gram Panchayats into the Village Secretariat is already underway." "We are also working towards ensuring that the people of villages do not have to visit multiple government departments to obtain different documents and records. They will be able to get all the documents and records from Village Secretariat with the help of Panchayat Sahayak and Common Service Centre (CSC)," he added.

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## **NITI Aayog Launches National Data & Analytics Platform**

NITI Aayog launched the National Data & Analytics Platform (NDAP) in order to democratise access to public government data. The user-friendly platform will make data more accessible, interoperable, interactive. "The platform has foundational datasets from various government agencies. It also provides tools for analytics and visualization," NITI Ayaog said. This public launch follows a beta release of the platform in August 2021 that had provided access to a limited number of users for testing and feedback. NDAP follows a use-case based approach to ensure that the datasets hosted on the platform are tailored to the needs of data users. All datasets are standardised to a common schema. Amitabh Kant, CEO, NITI Aayog said,

“NDAP aims to aid India’s progress by promoting data-driven disclosure, decision making and ensuring availability of data connecting till the last mile, is an example to how the power of data can be leveraged. The platform can be accessed at <http://ndap.niti.gov.in>.

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## **UP Government to Begin Plastic Waste Management in Every Village Under Swachh Bharat Mission**

In a bid to make the villages free from the plastic menace, the Uttar Pradesh Panchayati Raj Department is all set to launch a plastic waste management project for village panchayats. The department is preparing an action plan for the preparation and selection of sites in the development blocks in the next six months. The government plans to set up collection centres for plastic waste at 250 places in the state in the next two years and use the waste plastic for road construction. Under the Swachh Bharat Mission, the state government in its first term has made a big achievement of making all the gram panchayats open defecation free with the construction of 2.18 crore individual toilets. Now, in its second term, the government has started a campaign to rid the state of plastic. Plastic, which causes pollution, reduces the groundwater level by destroying the fertility of the land. Its use increases the risk of cancer along with respiratory and skin diseases. Plastic is so dangerous that it can even stop the development of the fetus. The smoke released from burning polythene is damaging the ozone layer, which is a major cause of global warming. In view of all these ill effects, the state government has taken the initiative to make the cities as well as the villages plastic-free. Significantly, plastic waste management emphasises taking steps to reduce the production of plastic waste, prevent the spread of plastic waste and ensure separate storage for plastic waste. Its rules also mandate the responsibilities of local bodies, village panchayats, waste producers, retailers, and footpath vendors for the management of plastic waste. It is to be mentioned that there are as many as 58,189 Gram Panchayats in Uttar Pradesh.

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## **UP to Develop ‘Niryaat Saarthi App’ for Export Related Information**

In order to strengthen the export facilitation mechanism, the Uttar Pradesh government will develop the ‘Niryaat Saarthi App’. The app will provide information related to export of goods at one click and will enable sellers to conduct business smoothly. The state government has been taking various initiatives to boost the exports of the MSMEs and small businesses. Taking it forward, the app will keep exporters informed and create awareness. Furthermore, the government is planning to simplify all export-related schemes. According to report, exports in the state have

almost doubled from Rs 88,967 crore in 2017-18 to more than Rs. 1.50 lakh crore in 2021-22. The One District One Product (ODOP) Schemes constitute about 72 percent of the total exports from UP. To strengthen the AatmaNirbhar Bharat journey, the MSME & Export Promotion Department seeks to increase MSME exports to Rs 2 lakh crore in the next couple of years and 3 lakh crore in five years through an array of initiatives.

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## **CM MK Stalin Launches Smart Panic Button to Make Chennai Buses Safe for Women**

With an aim to make Chennai a more safe city for women and children, Chief Minister of Tamil Nadu MK Stalin rolled out an Artificial Intelligence (AI)-enabled panic button-cum-CCTV surveillance project in 500 public transport buses. As reported by PTI, the State government's Transport Department has taken up this initiative under the Nirbhaya safe city project. The government has planned to install the system in around 2500 buses in a phased manner. In the first phase of the project, the government will install the system in about 500 buses. Four panic buttons, AI-enabled Mobile Network Video Recorder (MNVR) and three CCTV cameras each will be installed in 500 buses in the first phase. The MNVR is connected to a cloud-based control centre via a 4G GSM SIM service. Transport Minister of Tamil Nadu SS Sivasankar was also present when CM Stalin launched the initiative at the state secretariat. Further, the CM also handed over appointment orders to about 200 persons recruited by the transport department on compassionate grounds. Once this system is operational, the women passengers in case of any inconvenience, discomfort or threat by fellow passengers can simply press the panic button to record the entire incident. The button will trigger an alert at the MTC headquarters in Pallavan Salai along with a video recording of the incident on the bus. Once the control centre receives the alert, the operator will monitor the incident and facilitate a real-time action to answer the situation as soon as possible. Besides, the MTC headquarters, the alert will also be sent to the distress response centre of the Chennai police and Greater Chennai Corporation. According to an official release by the Government of Tamil Nadu, about 31 bus depots and 35 bus terminuses of the Metropolitan Transport Corporation (MTC) have been brought under surveillance.

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## **Uttar Pradesh to Become the Largest Centre of Data Storage in North India**

Taking a giant leap in the technology sector, the Government of Uttar Pradesh is planning to build three data centre parks in the state. With this project, Chief Minister Yogi Adityanath is all set to transform Uttar Pradesh into the biggest data storage



centre in North India. The state will serve as a safe data storage destination for the biggest companies around the world. The project will provide a large number of employment opportunities to the youth. According to senior government officials, so far due to the lack of adequate data storage systems in the country, more dependence was on foreign nations to secure the data. In view of this, the Yogi government has taken steps to make the state self-reliant in the field of technology. The government plans to set up three data centre parks in the state, which will be fully equipped to store sensitive data in a safe environment. The state government has also made a separate policy for the data centre. The government aims to invest Rs 20,000 crore in the data centre sector in the next five years and set up three data centre parks. Against the target, an investment of Rs 16,000 crore has been achieved in the first year itself.

So far, 13 investors have shown interest with an investment of Rs 25,848 crore. A total of more than Rs 16,000 crore has been received from five investors (Hiranandani Group, two proposals from Adani Group, NTT Japan, and WebWorks). This is likely to create a large number of jobs. Significantly, a data centre is a large group of computer servers connected to the network. Through this, the data is kept safe. It is also used for processing and distribution. Millions of people use data in Uttar Pradesh and it costs a lot of money to keep that data safe. Also, it is very important to keep the data of Aadhar, Health, Banking, etc. safe.

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## **Citizens Can Now Access Digilocker Services on the MyGov Helpdesk on WhatsApp**

In a major initiative to make Government services accessible, inclusive, transparent and simple, MyGov today announced that citizens will now be able to use the MyGov Helpdesk on WhatsApp to access the Digilocker service. This includes creating and authenticating their Digilocker account and downloading documents such as PAN card, driving license, and vehicle registration certificate, among others, all on WhatsApp. The government under the leadership of Prime Minister Narendra Modi has been working for “Ease of Living” through Digital India. In this context, the MyGov Helpdesk on WhatsApp is a major step to ensuring governance and government services are at the fingertips of citizens. MyGov Helpdesk will now offer a suite of services for integrated citizen support and efficient governance, starting with Digilocker services. The new service will enable citizens to access the following documents with ease and convenience, from the safety of their homes.

1. PAN card
2. Driving License
3. CBSE Class X Passing Certificate
4. Vehicle Registration Certificate (RC)

5. Insurance Policy – Two Wheeler
6. Class X Marksheet
7. Class XII Marksheet
8. Insurance Policy Document ( Life and Non-life available on Digilocker)

WhatsApp users across the country can use the chatbot by simply sending 'Namaste or Hi or Digilocker' to the WhatsApp number +91 9013151515. Since its launch in March 2020, the MyGov Helpdesk (earlier known as MyGov Corona Helpdesk) on WhatsApp has served as a critical instrument in fighting the COVID-19 pandemic by offering people authentic sources of COVID-related information, along with critical uses like vaccine appointment bookings and vaccine certificate downloads. So far over 80 million people have reached out to the helpdesk, over 33 million vaccine certificates have been downloaded and millions of vaccination appointments have been booked across the country. With new additions like Digilocker, the MyGov chatbot on WhatsApp aims to build a comprehensive administrative support system for citizens to access resources and essential services that are digitally inclusive. Offering Digilocker services on the MyGov Helpdesk is a natural progression and a step towards providing citizens with simplified access to essential services via WhatsApp's easy and accessible platform. With almost over 100 million people already registered on Digilocker and over 5 billion documents issued to date, the service on WhatsApp will digitally empower millions by helping them access authentic documents and information, right from within their phones. This is in line with the vision of PM Modi to streamline and improve the delivery of public services."

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## **MeitY Holds Brainstorming with Researchers & Startups to Shape Strategy for Digital India BHASHINI**

Minister of State for Electronics and IT, Skill Development and Entrepreneurship Rajeev Chandrashekhar said, "We see the role of startups in the innovation, development as well as consumption of technology." He was speaking to 73 startups working in the field of Artificial Intelligence (AI) and language technology during a brainstorming session organised by the Ministry of Electronics and IT (MeiTY) on 'Mission Digital India BHASHINI – [BASHa Interface for India] – the National Language Translation Mission (NLTM)'. The Minister said, "It is an important part of PM Narendra Modi's vision for opportunities for India's youth & connecting all Indians. Whereas BharatNet and 5G shall catalyse the 'connecting all Indians' to Internet goal, initiatives like Bhashini shall ensure that the citizens consume the internet and Digital Government service in their own languages", he added. A Bhashini Platform will make AI and Natural Language Processing (NLP) resources available to MSMEs, startups and individual innovators in the public domain. This mission aims to empower Indian citizens by connecting them to the digital initiatives of the country in their own language thereby leading to digital inclusion. The Bhashini platform is

interoperable and will catalyse the entire digital ecosystem. It is a giant step to realise the goal of digital government. Mission will create and nurture an ecosystem involving Central/State government agencies and startups, working together to develop and deploy innovative products and services in Indian languages. To encourage the participation of startups, a brainstorming conference was held on 24 May 2022 through video conferencing. Prominent startups that are working in the Indian Language domain participated in the conference.

Mission Digital India Bhashini also aims to increase the content in Indian languages on the internet substantially in the domains of public interest, particularly, governance-and-policy, science & technology, etc., thus will encourage citizens to use the internet in their own language. Multi-linguality presents a major opportunity for startups for developing innovative solutions and products that can cater to all Indian citizens irrespective of the language they know. Enabling access to knowledge resources, and digital empowerment of the citizens is of high priority to achieving the goals of Digital India. Hon'ble MoS shared his wish to “digitally connect all Indians and facilitate their digital inclusion leveraging AI/NLP by transcending language barriers around the Internet”. He also said that “Startups are an important part of our Digital ecosystem and will be supported for developing India-specific and Indian Languages enabled IT solutions through Mission Digital India Bhashini.” “I hope this may lead to more number of AI/Language based startups & ultimately Unicorns”, he added. The Minister also remarked that Initiatives arising out of the confluence of AI techniques and NLP, such as the development of speech and text translation techniques, will increase the reach of governance. As public websites become multilingual and interactive, the reach of public welfare schemes will also increase. He also emphasized the important role of startups in technological innovation in our ecosystem and appealed to startups to join hands with the government and work in the Mission Digital India Bhashini to break the language barrier. Startups also shared their views on how they can actively engage with and participate in the Mission to help the Government realize the objectives of the Mission.

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## **Secretary, MoHUA Launches Swachh Survekshan 2023 on the Theme ‘Waste to Wealth’ for Garbage Free Cities**

The Secretary, Ministry of Housing and Urban Affairs (MoHUA), Manoj Joshi has launched the eighth edition of Swachh Survekshan (SS) – 2023 under Swachh Bharat Mission-Urban 2.0, in a virtual event here today. The event was attended by State Principal Secretaries – Urban Development, State Mission Directors – Swachh Bharat Mission Urban, Municipal Commissioners and Executive Officers from Cities. Designed with the theme of ‘Waste to Wealth’ as its driving philosophy, SS 2023 is curated towards achieving circularity in waste management. The survey would give priority to the principle of 3Rs – Reduce, Recycle and Reuse. Speaking at the launch

event, Manoj Joshi said that the Swachh Survekshan has developed into an inspiration tool, rather than being just an assessment tool. This largest survey undertaken anywhere has brought about substantive changes at the ground level, with cities performing well and having a sense of pride. He said that the Swachh Survekshan is not only for the top performers, but is also important for the under-achievers, who must take steps to rise to the occasion and do the needful. Joshi said that the parameters of the Swachh Survekshan have been designed in such a manner, more so in the recent round, so as to nudge everyone to move in a new direction, enabling all-around cleanliness, throughout the year. Emphasising citizen's feedback, the Secretary said free and frank feedback is of utmost importance, as citizens residing anywhere in the country aspire to and deserve a clean environment. Over the years, Swachh Survekshan has emerged as the largest Urban sanitation survey in the world. The seventh edition of Swachh Survekshan – 'Azadi @ 75 Swachh Survekshan 2022' was a landmark Survekshan as it coincided with the Azadi Ka Amrit Mahotsav. The SS 2022 survey covered 4,355 cities, 85,860 wards, 2.12 lakhs locations visited, 5.5 lakhs documents assessed, 1.14 Crores citizen feedback recorded, 4.77 lakhs citizen validation undertaken, 23.38 lakhs photos and videos collected as evidence and 17.24 lakhs data points collected. The SS 2022 survey has been completed and the results are under preparation.

It was observed that whenever the SS survey starts, there is an enhanced level of activities undertaken by the cities and cities are visibly cleaner during the months the survey is conducted. Therefore, in SS 2023, the evaluation will be conducted in 4 phases, instead of 3 phases in earlier editions and citizen validation and field assessment of processing facilities are being introduced in phase 3 also, in addition to phase 4. The Prime Minister launched the Swachh Bharat Mission Urban 2.0 on 1st October 2021, with a vision of Garbage Free Cities. The theme of SS 2023, which is 'Waste to Wealth', is aligned with SBMU 2.0's commitment to promoting circularity in waste management, which is one of the key objectives of the Mission. In SS 2023, additional weightage has been given to source segregation of waste, enhancement of waste processing capacity of cities to match the waste generation and reduction of waste going to the dumpsites. Indicators have been introduced with additional weightage on emphasizing the need for a phased reduction of plastic, plastic waste processing, encouraging waste to wonder parks and zero waste events. The ranking of Wards within the cities is also being promoted through Swachh Survekshan 2023.

The Mayors of the cities are being encouraged to participate in the ranking and felicitate the cleanest wards. In addition to the above, the cities would also be assessed on dedicated indicators on the issues of 'open urination' (Yellow Spots) and 'open spitting' (Red Spots), being faced by the cities. Further, this year MoHUA is also promoting the cleaning of back lanes of the residential and commercial areas. Swachh Survekshan was introduced by MoHUA in 2016 as a competitive framework to encourage cities to improve the status of urban sanitation while encouraging large scale citizen participation. Over the years Swachh Survekshan has been an enabler

for Mission acceleration in the cities. It has led to healthy competition among cities to improve their performance on sanitation parameters thereby improving sanitation services delivery to the citizens. The journey that started in 2016 with only 73 cities with over a million population has grown manifold, with 434 cities in 2017, 4,203 cities in 2018, 4,237 cities in 2019, 4,242 cities in SS 2020, 4,320 cities in SS 2021, and 4,355 cities in SS 2022, including 62 Cantonment Boards. Through the launch of SS 2023 with the theme of 'Waste to Wealth', the SBMU 2.0 reiterates its commitment to moving towards a circular economy in waste management while tapping the immense scope of recovering value from waste.

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## **SRI LANKA: LAN Channels Rs.150Mn into Tech Startups - Currently Evaluating 5-10 Startups**

Sri Lanka's first Angel Fund has, to date, channelled investments up to Rs. 150 Million cumulatively into four home-grown startups – Niftron, Magicbit, Mintpay & Chakra Suthra – while also helping these companies scale and access new markets both at home and abroad. "Since August 2020, our team has evaluated over 400 startups from across the country. It's important to note that most of these startups come from outside the Colombo District. And over a period leading up to the end of last year, the prevalence of women-led startups has increased from 8% in 2020, to 15% in 2021. Currently, we're monitoring and doing the final due diligence on 5-10 startups. We hope to back a few more before September," commented Chandhi Dharmaratne, Chairperson of the Lankan Angel Network (LAN). Established in 2020 by LAN, and supported by ecosystem development partner the Ford Foundation, the Angel Fund aims to catalyse the growth of Sri Lanka's startup ecosystem. The Angel Fund is currently still open, and prioritizes evaluating opportunities for investments across the island. Interested parties are encouraged to learn more by visiting [www.lankanangelnetwork.com/angel-fund](http://www.lankanangelnetwork.com/angel-fund), to discover funding and mentorship opportunities. The Angel Fund portfolio comprises Niftron, a blockchain-as-a-service (BaaS) platform, and Magicbit, an easy-to-use STEM education platform. Further, 'Buy Now, Pay Later' platform Mintpay was added recently, while circular economy recycling concept Chakra Suthra is in the process of being added to the Fund's portfolio. Along with its investment, the Fund has supported Niftron in securing customers in Africa and Japan. Meanwhile, Magicbit has been assisted in forming partnerships in Sri Lanka and Nepal, while also working towards helping Magicbit's launch in China and USA. At the same time, the Fund has helped Mintpay expand into other vertices covering dining, travel and entertainment, and Chakra Suthra has been supported in strengthening its expansion strategy.

Evaluating startups on a monthly basis, the Angel Fund is dedicated to backing early-stage startups across multiple sectors. It supports them in various ways, from making investments, to even helping startups identify sources for future funding. It

also provides centralized services such as company secretaries, accounting and auditing for all its startups. This ensures all startups meet proper governance standards, which will certainly help their future funding rounds. Additionally, for 2022, the Fund is planning a series of matching events to connect its startups with potential customers as well as international partners. Investment decisions are made by an Investment Committee (IC) with experience in building, running, scaling and exiting businesses locally, as well as globally. The IC meets once a month to evaluate potential startups for funding. The IC includes LAN Board Member Anarkali Moonesinghe and Business Consultant Dumindra Ratnayake, as well as Nathan Sivagananathan, Co-Founder of Hatch Works; Mangala Karunaratne, Founder/CEO of Calcey Technologies; Imal Kalutotage, Founder/CEO of NCINGA; and Shiluka Goonewardene, Principal for Deal Advisory at KPMG. Created by LAN, which started this journey by funding and mentoring startups in 2012, the Angel Fund supports high potential startups that can be scaled across the country, and even regionally and globally. LAN is a platform for angel and private investors who invest in high growth early-stage Sri Lankan ventures with the aim of creating an impact by reducing inequality.

Comprising 100 local and global angel investors, many of whom were attracted via LAN's extensive global partnerships, the Angel Fund is unprecedented in Sri Lanka because 20% of its investments come from members based out of Canada, Dubai, Hong Kong, Qatar, UK and USA. LAN and the Angel Fund are led by LAN's Chairperson, Chandi Dharmaratne, who is Vice President for HR at Virtusa. The Fund's Board also comprises Mano Sekaram, Founder/CEO at 99X; Anarkali Moonesinghe, former CEO at CIMB Sri Lanka; Prajeeth Balasubramaniam, Co-Founder/Managing Partner at BOV Capital; Business Consultant Dumindra Ratnayake; Suren Pinto, Founder/CEO at Wavenet Group; and Channa Manoharan, COO/Advisory Leader at PwC Sri Lanka.

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## **SLIBTEC, USAID to Establish SL's First 'Biotechnology Innovation Park'**

The Sri Lanka Institute of Biotechnology (SLIBTEC) will collaborate with the U. S. Government's development arm, the U. S. Agency for International Development (USAID), to promote innovation in the biotechnology sector by establishing Sri Lanka's first Biotechnology Innovation Park. The SLIBTEC Biotechnology Innovation Park will be a 13.2-acre facility in Pitipana, Homagama that will house high-end biotechnology innovation and manufacturing firms. An on-site research facility will provide a centralized multidisciplinary research and service facility, with initial areas of research in Biopharma, Biofuel, Agro Biotech, and other emerging fields. The park will become a center point of innovation in biotechnology in Sri Lanka and will attract investments and partnerships from local and international firms. By unleashing

change through bio- innovation, SLIBTEC expects to increase Sri Lanka's hi-tech exports by at least 1%. Following the signing of a Letter of Cooperation with USAID's PARTNER project, Secretary to the Treasury and Chairman of SLIBTEC Mr. S. R. Attygalle stated that "SLIBTEC Park and SLIBTEC Research Facility will open doors in Sri Lanka and internationally for multidisciplinary research and hi-end biotech development. This will facilitate and promote innovation in all spheres of biotechnology, including medical, agricultural, and industrial sectors. This will also usher in a new era for sustainability, as well as facilitate the creation of a more technologically advanced nation." To support the development of the park, the Ministry of Finance worked closely with USAID to secure technical expertise through USAID's PARTNER project for the next two years. SLIBTEC will use this support to develop the operational framework that will help it to develop a modern business model based on international best practices. PARTNER will also provide support in areas such as the park design, research management policy, and training opportunities.

"As one of Sri Lanka's longstanding development partners, USAID has provided development and humanitarian assistance to Sri Lanka for more than six decades, making substantial investments in almost every sector. Today, we are proud to extend our support to ensure the country's potential in biotechnology is pursued, promoted, and developed," said Reed Aeschliman, USAID Mission Director for Sri Lanka and Maldives. "The socio-economic impact of this investment to Sri Lanka will be significant as it creates jobs, increases innovation, and promotes entrepreneurship." SLIBTEC Pvt Ltd was incorporated in October 2020 as a government-owned entity ([www.slibtec.gov.lk](http://www.slibtec.gov.lk)). The Treasury is the sole shareholder and the Secretary to the Treasury is the SLIBTEC Chairman. USAID's PARTNER project is a \$19 million, five-year initiative to facilitate trade and strengthen government efficiency to fuel broad-based economic growth in support of the Government of Sri Lanka's vision for economic development and improved international trade. This project is one component of the longstanding partnership between the American and Sri Lankan people to support self-reliance and promote a healthy, educated, and employed population. To find out more about USAID's work, please see [usaid.gov/sri-lanka](http://usaid.gov/sri-lanka).

From <https://www.lankabusinessonline.com> 05/31/2022

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## Central-West Asia

### **AZERBAIJAN: New Opportunities Opening Up to Strengthen Azerbaijan as Regional Center**

New opportunities are opening up to strengthen Azerbaijan as a regional center, the Ambassador of Kazakhstan to Azerbaijan Serzhan Abdykarimov said at a round table in connection with the 30th anniversary of the establishment of diplomatic

relations between Azerbaijan and Kazakhstan and the creation of the Azerbaijan-Kazakhstan Council of Experts, on May 23, Trend reports. "New opportunities are opening up that will strengthen the role of Azerbaijan in the region in the post-conflict period. In this sense, the Zangazur corridor opens new doors for economic cooperation," Abdykarimov said. According to him, relations between Azerbaijan and Kazakhstan are built on the basis of a common culture, spiritual values, and language. The Ambassador noted that mutually beneficial trade relations and mutual support in the world arena are the basis of strong relations between Azerbaijan and Kazakhstan. "The long-term warm friendship between national leader Heydar Aliyev and the first President of Kazakhstan Nursultan Nazarbayev made a special contribution to strengthening relations between fraternal states," Abdykarimov added.

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## **Azerbaijan Reveals Amount of Funds Allocated to Ensuring Food Security Last Year**

Azerbaijan allocated 454.8 million manat (\$267.5 million) to finance activities related to ensuring food security last year, Trend reports citing the "Annual Report on the Execution of Government Budget of the Azerbaijan Republic for 2021". The report noted that, taking into account additional costs associated with the involvement of lands of liberated territories in sowing circulation in accordance with ongoing reforms in the agrarian sector, 454 8 million manat (\$267.5 million) was allocated for agricultural producers. Funds in the amount of 467.5 million manat (\$275 million) were totally allocated by the state to finance measures to ensure food security and 97.3 percent of them - were to agricultural producers. This is 52.2 million manat (\$30.7 million) or 13 percent more than in 2020.

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## **KAZAKHSTAN: To Make Every Effort to Increase Volume of Foreign Investments**

Kazakhstan will make every effort to maintain and increase the volume of investments from the European Union, the United States, China and other countries that have not only financial, but also broad technological competencies, Kazakhstan's President Kassym-Jomart Tokayev said, Trend reports. Tokayev made the statement during the meeting with the representatives of Kazakh business. "Fraternal Turkey and the countries of Central Asia are becoming more and more significant trade and investment partners. It is necessary to get out of the current crisis without losses, while maintaining established ties and chains. This work should be intensified, but, of course, taking into account the context of sanctions," he said.

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## **Kazakhstan Monitoring Investment Project Execution – Ministry**

Kazakhstan monitors the implementation of investment projects, Trend reports citing the country's Ministry of Industry and Infrastructure Development. Minister, Chairman of the TRACECA National Commission in Kazakhstan National Commission Kairbek Uskenbayev regularly reviews the progress in investment projects both in Kazakhstan and abroad, said the ministry. Thus, the minister heard a working group on the metallurgical industry and listened to the ferrous and non-ferrous metals investment projects. The working meeting addressed the ongoing projects, problematic issues, and their solutions as well. The formed working group is overseeing the investment project execution.

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## **TURKEY: TEKNOFEST to Play Important Role in Development of Technologies**

Turkey is extremely proud to hold TEKNOFEST International Aviation, Space and Technology Festival for the first time in Azerbaijan, Turkish Deputy Minister of Industry and Technology Mehmet Fatih Kacir told Trend. According to Kacir, the high technologies of the two countries are being demonstrated at the festival. "At the same time, an air show of the Air Forces of Turkey and Azerbaijan has been organized within the festival. This festival will play an important role in the development of technologies," he said. TEKNOFEST in Baku is being held on May 26-29 by the Ministry of Digital Development and Transport of Azerbaijan. At the same time, the TEKNOFEST production office operates in Baku. The full staff of the office consists of Azerbaijani specialists. The event has been held annually since 2018, with the joint organization of the Turkish Technology Team Foundation, which is managed by the Turkish Ministry of Industry and Technology and the technical director of Baykar Makina, in partnership with more than 60 Turkish state institutions, universities and private companies. The goal is to popularize such areas as aviation, space industry and digital economy, to encourage entrepreneurship in these areas, to identify the knowledge and skills of young engineers through competitions organized within the framework of the festival, as well as to present national technologies to the general public. Trend News Agency, Day.Az, Milli.Az, Azernews, Eastweststream, Today.Az and Turkic.World are official media partners of TEKNOFEST.

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## **UZBEKISTAN: Scraps State Order Practice for Grain Harvesting**

In Uzbekistan, the state order for grain harvesting will be cancelled. Moreover, from June 1, the state will buy grain from farmers at market prices. On May 11, President Shavkat Mirziyoyev held a meeting dedicated to an important stage of reforms in grain production. The meeting criticized the inability of 43-grain enterprises of the Uzdonmakhsulot company to work effectively in the new market conditions. Inefficient use of production capacities, as well as cases of theft at state-owned grain enterprises that are still observed, were noted. It is emphasized that the existing old system of work of state grain enterprises does not benefit either grain producers or processing enterprises. It was noted that the time has come to take the next important step towards the long-awaited decision by the people and farmers of Uzbekistan - the gradual abolition of the state order for harvesting and the creation of a real grain market.

The head of state said that from June 1, after the completion of all necessary organizational work, a transition to market prices will be made when the state purchases and sells grain. The state will create all conditions for farmers and clusters to put their grain on the stock exchange. The price of 1 ton of wheat purchased for state needs will be increased from last year's 1 million 550 thousand soums to 3 million soums for this year's crop. 1 million 783 thousand tons of wheat, purchased by the Fund of Agriculture, will be put on the stock exchange based on the need. At the same time, farmers, based on the average prices formed on the stock exchange in July-August, will be paid a positive difference. This year, the state will allocate more than 6 trillion soums for these purposes. In addition, 500 thousand tons of wheat, which will remain at the disposal of farmers, will be accepted for the temporary storage of bakery enterprises, and from July 1, for the first time, farmers and clusters will be able to independently put it up for sale at market prices. At the same time, the state will cover the costs of temporary storage of the indicated 500,000 tons of wheat. Farmers will also be exempt from exchange payments for the 2022 wheat crop.

7.6 trillion soums are allocated for this year's grain harvest. In order for the new order to work fully, fairly and transparently, each sum will reach farmers and clusters in a timely manner and in full, and a system of daily control will be introduced to prevent price increases and product shortages. "The real owners of grain are farmers and clusters," the head of state said. - From now on, it is strictly forbidden to seize grain from farmers under the pretext of not fulfilling the plan in the area, the need for feed for livestock, poultry and fish farming. There will be no restrictions on the movement of grain sold through the exchange. Credit resources in the amount of 800 billion soums will be allocated to replenish the working capital of Uzdonmakhsulot and private enterprises. The President instructed to increase the number of modern, compact, energy-efficient flour mills, expand areas for growing grain and increase their productivity, and introduce a system for compensating transportation costs for the delivery of flour and flour products to remote villages. Khokims of the regions were given their personal responsibility for preventing shortages in the market and

ensuring price stability by importing flour and flour products from other regions of the country and from abroad.

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## Oceania

### **AUSTRALIA: Anthony Albanese Determined to Make Housing More Affordable**

Labor leader Anthony Albanese says Australia can do better than having “three more years of the same”. Mr Albanese will launch his party’s election campaign in Perth on Sunday, as Labor continues to lead the coalition in published opinion polls ahead of the May 21 election. He said Perth had been chosen as Western Australia - as well as Queensland - had been the key drivers of economic growth and jobs. Interviewed on Sky News ahead of the launch, Mr Albanese said it had been a tough few years for Australia and people wanted more than a return to the past. “We can do better than just having three more years of the same ... Labor has a plan for a better future,” he said. “We need to shape the future rather than be passive and shaped by it.”

He said Australians had “conflict fatigue”, having been governed by a Liberal-National coalition more interested in wedging the opposition than finding solutions. To get beyond this, an Albanese government would hold a “full employment summit” to bring together unions, employers, local, state and federal government to find ways to boost jobs and growth. A plan to slash the cost of buying a home by up to 40 per cent for more than 10,000 Australians will be unveiled at the launch. The Help to Buy scheme will provide an equity contribution of as much as 40 per cent of the purchase price of a new home and up to 30 per cent for an existing dwelling. The scheme will enable savings up to \$380,000 for new homes and \$285,000 for existing ones, with price caps of between \$550,000 and \$950,000 depending on the state and region.

The homebuyer will avoid lenders mortgage insurance but still need a two per cent deposit and qualify for a standard loan. Australians will be able to buy an additional stake in the home, owned by the federal government, in five per cent increments or pay the government back when they sell. The scheme is not exclusive to first home buyers but participants must be Australian citizens and live in the home for two years. It’s expected to cost taxpayers around \$329 million over four years. Labor’s finance spokeswoman Katy Gallagher also flagged an announcement on the Pharmaceutical Benefits Scheme.

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### **Scott Morrison Defends Policy Allowing Australians to Access**

## Super to Buy First Home

Scott Morrison has hit back after Labor attacked the government's new policy allowing first-home buyers to dip into their superannuation to get into the housing market. The prime minister used the Liberal Party's official campaign launch on Sunday to announce that Australians will be able to access 40 per cent of their retirement savings up to \$50,000 to buy their first house. The scheme, known as the Super Home Buyer Scheme, will apply to both new and existing homes and will start by July 2023, should the Coalition win government at Saturday's federal election. While being warmly received by many young voters on social media, the scheme has been slammed by Labor. The opposition's housing spokesman Jason Clare described the scheme as a "last desperate act from a dying government" that would increase property prices.

"This would be like adding kerosene to a fire. Their super will supercharge property prices," he said on Sunday. "You shouldn't have to raid your super to buy a home." Morrison told Sunrise on Monday the policy would allow Australians to be put back in charge of their own superannuation and help people save for retirement by allowing them to own their own homes. "This is people's own money, their own super, investing in their own house," he told Natalie Barr. "This helps people get in their own home now, they don't have to stand on the side lines while they see house prices go up and they get left out. "The Labor party and others oppose this because they don't treat super like it's your money." Under the scheme, first time home owners must return the initial super amount withdrawn plus an equivalent proportion of the capital gain or loss when they sell the house.

There are no income or property caps under the Super Home Buyer Scheme but only those who have separately saved 5 per cent of a deposit will be eligible. "It's your money, you've earned it, and we want to be able to help you to get into your first home without impacting on your long-term superannuation balance," Morrison added. "The other thing it does is ensures that by having a bigger deposit, by accessing your superannuation to invest in your own home, it's actually reducing your mortgage payments. "Your loan doesn't have to be as big, it can save people thousands of dollars a year. "At a time when global forces are pushing up those interest rates, this will provide that added layer of comfort to our first home buyers."

From <https://7news.com.au> 05/16/2022

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## NEW ZEALAND: Workers Make Their Voices Heard

Essential workers sent a clear message today that they no longer want to see their pay and conditions set through a race to the bottom, and that they support fair, good faith bargaining with employers through Fair Pay Agreements. On International Workers' Day, Minister of Workplace Relations and Safety Michael Wood received

over a thousand submissions supporting the introduction of Fair Pay Agreements. “At the heart of the Government’s economic recovery plan is people. When we invest in New Zealanders, we know they have greater opportunities to prosper, provide for their families, and contribute to our nation’s success,” Michael Wood said. “That’s why we are following through on our commitment to introduce Fair Pay Agreements, which level the playing field by enabling employers and unions to negotiate a basic floor under the pay and conditions of workers in a sector.

This will be critical in stopping the ‘race to the bottom’ we have seen in many sectors, which can see good employers undercut. “The Government is also supporting kiwis through our cost of living package, including raising minimum wages and implementing a range of changes to reduce costs on people who need it most. This includes the recent 25 cents a litre reduction in fuel excise, the introduction of half price public transport for three months, and increases to the Family Tax Credit. “COVID reminded us that some of our most essential workers like cleaners, drivers, and retail workers, are some of the most under-valued in the labour market. As we rebuild from COVID, it is the right time to tackle some of these long-term inequalities in our country,” said Michael Wood.

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## **Government Supports Grass Roots Emergency Resilience Initiatives**

Supporting preparations for a potential Alpine Fault rupture on the West Coast is one of several grass roots initiatives benefitting from a Government funding package to strengthen community resilience to emergencies. “Due to its isolation, its topography, and its proximity, the West Coast is particularly vulnerable to the impacts of an Alpine Fault rupture,” Minister for Emergency Management Kiri Allan said. “Recent research shows there is a 75 per cent chance of the Alpine Fault rupturing in the next fifty years, and an 82 percent chance that such an earthquake would be magnitude 8 or higher. “A boost of \$340,000 through the Resilience Fund will enable better access to emergency fuel and power supplies, and will bolster local emergency communication options.

“This is a practical and vital investment that will help to build on the outstanding work done by the AF8 project, another of the nine regional initiatives receiving a total of \$879,000 from the fund.” Other successful initiatives are a project to improve resilience to rain events in Tairāwhiti; a Chinese small business resilience conference in Auckland; multilingual children’s storybooks about storms and floods; earthquake education kits in Hawke’s Bay; a regional resilience analysis for Marlborough; a Coastal Community Resilience Guide for the Chatham Islands; and the continuation of a programme in Nelson-Tasman and Marlborough to bring together the eight manawhenua to strengthen Māori planning and preparation for emergencies.

“Yesterday’s release of new data on sea level rise is a timely reminder of why the Government is turning its mind to these issues, and why the proposed National Adaptation plan, which looks to support communities adapt to the unavoidable impacts of climate change, is so important,” Kiri Allan said. “Each of the initiatives are strongly focused on future-proofing regional emergency management arrangements, making resilience more inclusive for diverse businesses and communities, and increasing the participation of Māori in emergency management planning. “The Resilience Fund taps into the rich knowledge and expertise of our frontline emergency management practitioners in the regions, making it possible to progress smart new initiatives and test innovative ideas.

“It has made possible a number of valuable projects in recent years, such as the AF8 Alpine Fault earthquake response plan, East Coast LAB (Life at the Boundary) and the Marae Preparedness Toolkit, reflecting the Government’s commitment to bolstering New Zealand’s emergency management system,” Kiri Allan said. Applications were considered by a panel against criteria with emphasis on improved collaboration, improved resilience locally and regionally, and consistent approaches.

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## **Nationwide Plan to Tackle Hospital Waiting Lists**

Hospital waiting lists will be managed nationally under the Labour Government’s plan to cut the time people who need operations and appointments have to wait, Health Minister Andrew Little says. “COVID-19 has been hugely disruptive to hospital systems all over the world,” Andrew Little told health users, providers and unions in Auckland this morning. “In England, for example, there was a 200-fold increase in the number of people waiting for planned care for more than a year, from just over 1,600 in February 2020, to more than 300,000 in November 2021. “New Zealand has done better than most countries. Our elimination strategy not only prevented tens of thousands of deaths, it also protected our health system from being over-run, as we saw happen in countries like Italy and the United States.

“In fact, for most of the past two years, our hospitals have been free of COVID-19 and were able to keep functioning normally for long periods of time.” The Delta variant and Omicron wave had, however, put pressure on hospitals, Andrew Little said. The number of people waiting longer than four months for their first appointments with hospital specialists had doubled because of the pandemic, and the number of people waiting longer than four months for treatment had more than trebled. “For people who need these procedures and appointments, having to wait is distressing,” Andrew Little said. “Now, with the benefit of having one of the most highly vaccinated populations in the world, and with a suite of new medicines available to treat COVID-19 patients and keep many of them out of hospital, we can

start managing on a more business-as-usual basis.”

The Government’s waiting list response is being led by interim Health New Zealand and the interim Māori Health Authority. These organisations will become permanent entities when the Government’s health reforms come into effect July 1. “We have an opportunity right up-front to harness one of the principal benefits of the reforms – a truly nationwide approach to the health problems that affect us all,” Andrew Little said. “With one public health system, we have the opportunity to work together to make sure people get the treatment they need, no matter which part of the country they live in.” The work will be overseen by a high-powered taskforce led by Counties Manukau chief medical officer and colorectal surgeon Andrew Connolly. The taskforce will help hospitals take whatever short-term measures they can to reduce waiting times, and will be responsible for delivering a national plan by September.

“I expect a national review of all waiting lists and a reassessment of the situation of everyone on it,” Andrew Little said. “I also expect the taskforce to make full use of all health resources, including those in the private sector. “I have been told that if we try to approach this problem in the ways we have before, it could take between three to five years to clear the planned-care backlog,” Andrew Little said. “It is my expectation that we can clear the backlog in considerably less time than that.”

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## **Key Milestones Reached on Vital Transport Projects**

Minister of Transport Michael Wood has welcomed the opening of the tender processes for Auckland Light Rail and the Additional Waitematā Harbour Connections project, marking an important step forward in developing a future-proofed rapid transit network that will serve generations of Aucklanders. “These two crucial projects represent a huge investment in a growing Auckland, allowing faster trips and reduced emissions, made possible by this Government’s firm commitment to shape Auckland into a thriving city where people have real options to move around the city safely however they choose to travel by car, on public transport, by bike or on foot,” Michael Wood said. “The progress on these transformational projects follows the Government’s announcement in late January to bring forward planning of the Additional Waitematā Harbour Connections project to ensure a fully integrated transport network for Auckland, with faster trips and reduced emissions.

“As I said at the time, decisive leadership is needed to develop the linked up rapid transit network that should have been built decades ago. By making a clear decision about the future of Auckland Light Rail, and integrating it with the Additional Waitemata Crossing, we are now able to move to the next step in creating the network that will connect hundreds of thousands of people across

the city” “The Auckland Light Rail project will provide a 24km route with up to 18 stations or stops from the City Centre to Māngere and the airport, running every five minutes and capable of carrying up to 15,000 passengers per hour at peak – four times more passengers than a dedicated busway or trackless trams. The route will include tunnelled light rail from Wynyard Quarter to Mt Roskill, continuing above ground to the airport running parallel to the SH20 motorway, with the provision of safe walking and cycling options along the corridor and with connections to all stations.

“The light rail route will also be integrated with current train and bus hubs and the City Rail Link stations and connections, bringing Auckland’s transport infrastructure into the 21st century, allowing faster trips and reduced emissions. City Rail Link is the heart of Auckland’s transport network, and Light Rail will form the spine of what will be a fully integrated rapid transport network that will lead us into the future. “Light rail can also be extended to the North Shore and North West without having to transfer from one line to the other. This transformational project will also help to create up to 97,000 new jobs by 2051.

“It is positive to see the investment certainty brought about by the Government’s commitment to building Auckland light rail. We have seen just this week Auckland Airport announcing a \$300 million-plus Transport Hub development, which will specifically cater for future mass rapid transit to the airport. By pushing ahead with this project, we are giving certainty to business to make important commercial decisions now, to plan around critical infrastructure. The tender process for Auckland Light Rail is being co-ordinated with the tender process for the Additional Waitematā Harbour Connections project, in order to ensure that the industry professionals who plan and design these projects are able to best plan for the pipeline of infrastructure work coming across Aotearoa.

The Additional Waitematā Harbour Connections project will provide reliable, efficient, and sustainable transport options across the harbour, expanding the city’s existing rapid transit network, completing a strategic walking and cycling link for Auckland, and making the urban roading network more resilient. Planning work on the Waitematā Connections project will begin later this year, with a preferred way forward determined in late 2023. “Auckland’s population is projected to rise to two million by the early 2030’s. In order to move two million people around our largest city safely and efficiently, we need well-planned and connected infrastructure. We’re not going to repeat the previous mistakes of ad hoc planning and be left scrambling to build infrastructure when it’s too late – this rapid transit system is about making sure Auckland is able to flourish as it grows,” Michael Wood said.

The Government’s investment in regional infrastructure is also continuing to



deliver results with today's opening of the Kawakawa roundabout, marking the official completion of \$21.5 million in state highway improvements for Northland. "This suite of improvements for Northland's state highways will boost productivity and save lives," said Michael Wood. "The roundabout upgrade has helped solved so many problems that were concerning locals – dangerous and risky manoeuvres have stopped, traffic queues are reduced, and frustrations have cooled. "The area also now has dedicated paths separated from the road to keep those walking or riding their bikes separated and safe from vehicles."

"Alongside the Kawakawa improvements, intersection upgrades have also been completed at Northland's Puketona Junction and Rawene Road as part of Government's New Zealand Upgrade programme. "These roundabouts both sit on the Twin Coast Discovery Route, Northland's main tourist artery. By improving traffic-flow we are also enhancing tourism opportunities in the region and reducing delays for the freight industry who help supply the hotels and restaurants heavily relied on by visitors. "Safety improvements including new seal and new road markings have also been made at the intersection of SH12 and Rawene Road which is a key gateway for community and tourists visiting Rawene and connecting with communities across the Hokianga harbour, via the ferry," Michael Wood said.

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## **Partnership to Reduce Agricultural Emissions**

The Government has committed \$710 million over four years through the Climate Emergency Response Fund (CERF) to accelerate efforts to lower agricultural emissions, expand the contribution of forestry to reduce carbon, and produce alternative 'green' fuels. "Our economic security depends on New Zealand's food and fibre sector. It's our biggest export earner but also our largest contributor to emissions, and if we don't take action now we will be at risk as consumer preferences evolve," Damien O'Connor said. "The key to our continued success rests on our ability to produce world-leading food and fibre products that keep pace with consumer expectations and maintain our clean and green brand. This investment will not only sharpen our competitive edge in the future, it will also unlock opportunities for careers in agri-tech and generate export revenue through product development.

"We are allocating nearly \$339 million to accelerate the development of high-impact technologies and practices to reduce agricultural greenhouse gas emissions, including the establishment of the new Centre for Climate Action on Agricultural Emissions. "The Centre is about applied research that drives product development. The He Waka Eke Noa partnership has highlighted the demand from farmers and growers for products that will shift the dial on-farm so our sector can hit our

emissions reductions targets. The sooner tools are ready for farmers the sooner we move on our goal of biogenic methane reduction of 10 percent by 2030 and 24 to 47 percent by 2050. “It will partner with key businesses. Work is progressing with the private sector on how they can contribute their expertise and resources,” Damien O’Connor said.

Forestry Minister Stuart Nash said \$73.5 million from Budget 2022 will go towards increasing woody biomass, which offers the best alternative to coal in our efforts to reduce carbon emissions from fossil fuels. “We want to ensure we have home-grown clean energy solutions to replace the use of coal in industrial process heat. This will increase our energy security and means we are less reliant on coal. “This new funding will increase New Zealand’s biomass supply by enabling planting of 10,000ha of forest. “Forests can provide an abundant, natural resource to store carbon. Funding of \$256.2 million will go towards maximising the contribution of forestry in boosting carbon sequestration to achieve New Zealand’s future carbon goals. “New funding will scale up native seedling production to increase native forest planting and create long term carbon sinks.

It will also fund targeted research and development, and stimulate private sector investment to help transform our forestry and wood processing into a high-value, high-wage sector,” Stuart Nash said. Associate Minister of Agriculture Meka Whaitiri said the funding will help iwi-Māori to lower emissions in their growing primary sector businesses. “Māori agribusiness has a big role to play in the years ahead as we make the most of blending our traditional knowledge to protect the land and environment and help drive productivity,” Meka Whaitiri said. “It’s about determining the most appropriate uses for our whenua, adopting new technology to reduce emissions, and providing on the ground support to make the changes.”

Damien O’Connor said Budget 2022 initiatives, including just over \$6 million to support the implementation of a pricing system for agricultural emissions, and \$35.4 million to support farmers, growers and whenua Māori entities to transition, would complement existing initiatives under way. “There’s a tonne of work happening in this field that can be built on, such as low emissions sheep, nitrate inhibitors and methane inhibitors for ruminants. The Government’s commitment includes integrated farm planning, supporting the more than 170 farmer-led catchment groups across the country, and the many industry-led innovation projects enabled through the Sustainable Food and Fibre Futures fund,” Damien O’Connor said. “There’s a lot resting on our ability to boost productivity and the value of our products, while driving down environmental impacts. These Budget 2022 initiatives will accelerate these efforts and propel us along our Fit For a Better World food and fibre roadmap.”

*From <https://livenews.co.nz> 05/16/2022*

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**195,000 Children Set to Benefit from More Mental Health Support**

Budget 2022 will continue to deliver on Labour's commitment to better mental wellbeing services and support, with 195,000 primary and intermediate aged children set to benefit from the continuation and expansion of Mana Ake services. "In Budget 2022 Labour will deliver on its manifesto commitment to expand Mana Ake, with \$90-million set aside to start services in Northland, Counties Manukau, Bay of Plenty, Lakes and West Coast regions, as well as continue existing services in Canterbury and Kaikōura," Health Minister Andrew Little said. "Mana Ake is a school-based programme that gives children the skills and support to deal with issues that include grief, loss, parental separation, and bullying. It also provides advice, guidance and workshops for parents, whānau and teachers.

"We know that early intervention is one of the best ways we encourage better mental wellbeing for young New Zealanders and through their lives. Mana Ake empowers children with resilience and support, when and where they need it, to confidently cope with whatever life throws at them. "Supporting resilience in our kids today is part of growing the confident adults of tomorrow. "Expanding Mana Ake is one way we will help strengthen New Zealand's economic security for generations to come," Andrew Little said. "Following the Christchurch and Kaikōura earthquakes, the feedback from parents and the education sector was that this programme made a real difference in the lives of many young people," Associate Education Minister Jan Tinetti said.

"One of the real strengths of Mana Ake is it's co-designed by the local community it's tailored to. That means important considerations such as cultural competencies are observed, and children get support in a way that is meaningful to them." Youth mental health is part of the Cooperation Agreement between Labour and the Greens. "Everybody should have access to mental health support when they need it. The expansion of Mana Ake is an important and necessary step to ensuring fewer young people not only no longer fall through the gaps, but develop understanding of their own and other's mental health," Green Party mental health spokesperson Chlöe Swarbrick said. "Local co-design for each of the new Mana Ake areas is well underway, and we expect to see the first areas commence service delivery later this year," Andrew Little said.

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## **Further Support for Eating Disorder Services**

People battling with eating disorders can expect more support being available with additional funding allocated. In addition to the \$15.5 million spent each year, \$3.9 million in extra funding over four years has been secured as part of Budget 2022. "This will help increase the capacity of eating disorder services and reinforces our continued focus and commitment to improve mental health and addictions support in

Aotearoa, Associate Minister of Health Dr Ayesha Verrall announced today. “Improving eating disorder services is a priority, especially as the number of people needing support has increased over the past 18 months. “Funding will help increase capacity in eating disorder services meaning we can add additional workforce. This will be done by upskilling existing as well as training new staff, and improving recruitment.

“We will also look at the potential to further build a peer support workforce to help increase the availability of specialist mental health and addiction support. Peer support workers utilise their training and past lived experience to support others. “This funding is a great start in recognising the need for better treatment and support,” said Green Party mental health spokesperson Chlöe Swarbrick. “Eating disorders are treatable illnesses, and full, lasting recovery is possible at any age. We will continue to work towards a system that reflects that.”

From <https://livenews.co.nz> 05/26/2022

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## **Government Targets Innovation-Led Growth to Turbo-Charge Business Potential**

Hundreds of New Zealand companies are set to benefit from the launch of two new grants aimed at fuelling firms that want to innovate, Research, Science and Innovation Minister Megan Woods says. “This \$250 million investment over the next four years is a sign of my commitment to some of New Zealand’s brightest businesses, and to turning our great ideas into building a higher-value, more sustainable economy,” says Megan Woods. “I want to turbo-charge all the tremendous potential I see in our business ecosystem, by introducing grants to help out with the high costs and steep learning curves associated with R&D, and to provide an on-ramp to our existing R&D Tax Incentive. “I also want to provide extra encouragement to businesses that are performing innovation that is new to the world. Now with a combination of the R&D Tax Incentive, and the new grants programmes, we will have a system of support that is much more representative of the full gamut of business activity we want to stimulate.

“As we continue our economic recovery from the challenges presented by COVID-19, we need to continue to foster and invest in innovation which we know creates huge value for society and is vital for addressing our social and global challenges such as tackling high emissions. Returns on fundamental research and development can take decades to materialise so it is right we take a long-term view. “The R&D Tax Incentive now has over 1,500 businesses enrolled, with over \$118 million of RDTI credits approved. This has supported private sector investment in R&D of over \$788 million so far. This new investment is intended to further supplement private investment by funding innovative activities that might not happen – or happen to the optimal extent – without government support. “We know innovation is the lifeblood of

business. It leads to the creation of new higher-wage jobs and it helps our firms compete more effectively in the global marketplace, bringing down costs by improving efficiency and creating exciting new products and services. We need more unicorns,” Megan Woods said.

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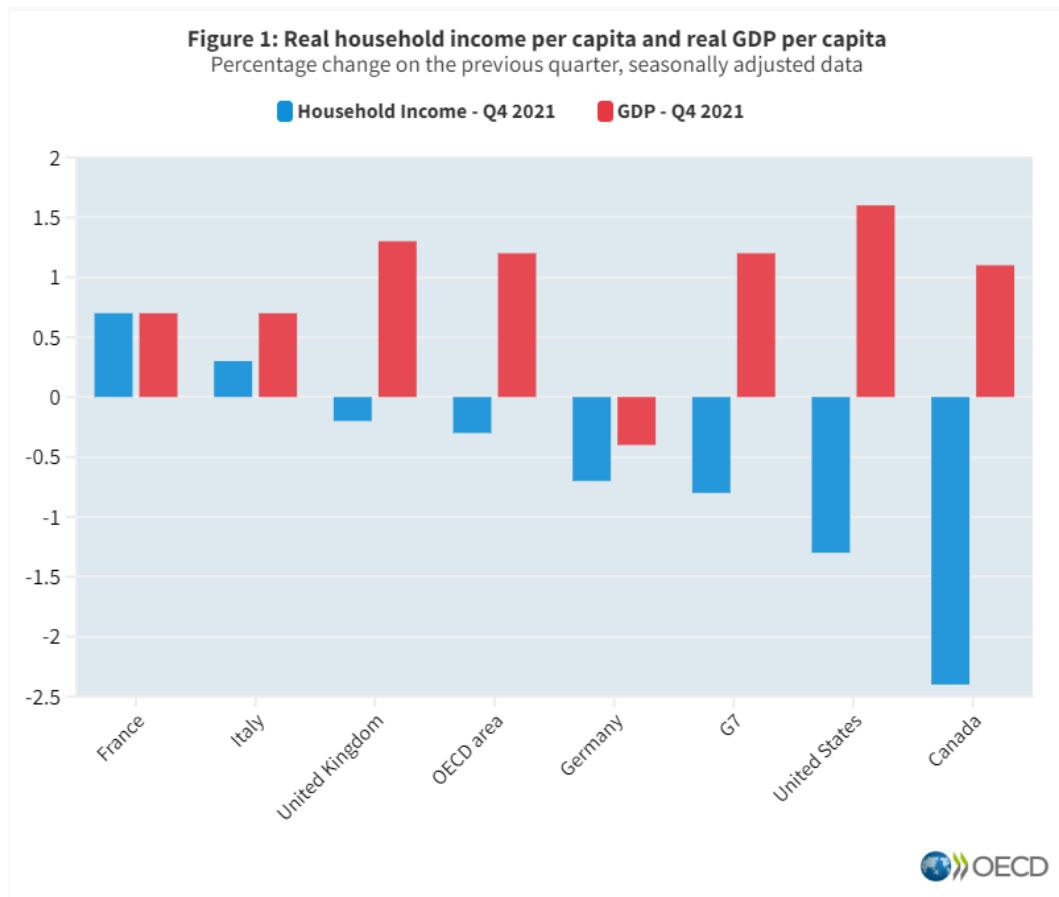
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## 4、 Economic and Social Development and ICT

### Asia-Pacific

#### **Household Income Falls Slightly in OECD Area in Q4 2021, Despite Continuing GDP Growth**

In the OECD area, GDP per capita rose by 1.2% quarter-on-quarter in the fourth quarter of 2021, but real household income per capita fell by 0.3% (Figure 1). Real household income per capita has stagnated during the past six months and trailed growth in GDP per capita for the third consecutive quarter. While the trend in GDP per capita reflects the recovery in economic activity after sharp declines in the early stages of the pandemic, the trend in household income per capita reflects, among other things, reductions in pandemic-related government assistance paid to households since early 2021. Nevertheless, household income was 3.8% higher in the fourth quarter of 2021 than it was in the fourth quarter of 2019, before the start of the pandemic.



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## Amid Multiple Crises, Major Transformation of Commodity Markets Is Underway

Global commodity markets are being reshaped in lasting ways as a result of COVID-19, the war in Ukraine, and the impacts of climate change—a transformation that is likely to have profound implications for developing economies over the coming decades, a new World Bank study has found. The study, *Commodity Markets: Evolution, Challenges, and Policies*, offers the first comprehensive analysis—encompassing all major commodities—of how these markets evolved over the past 100 years and the directions they are likely to take over the next 30. It predicts that growth in overall global demand for commodities is likely to decelerate as population growth slows and developing economies mature, although demand for some commodities is likely to rise. Moreover, the transition to cleaner energy is likely to be challenging. Demand for metals necessary to build the infrastructure for renewable energy and to produce electric vehicles is likely to surge in the coming decades, driving up the price of metals and delivering windfall gains for countries that export them. Although renewable energy is fast becoming the lowest-cost source of energy in many countries, fossil fuels will probably retain some of their appeal, especially in countries with ample domestic reserves. In the short-run, with

inadequate investment in low-carbon technologies—just one-third of the required level—energy demand could continue to outstrip supply, keeping prices at elevated levels.

“Amid overlapping crises over the past two years and the ongoing transition to lower carbon intensity, commodity markets are being reshaped,” said World Bank Group President David Malpass. “These changes will have major implications for growth and poverty reduction in developing economies, two-thirds of which are commodity exporters. A sound goal is for the shifts in commodity markets to encourage good outcomes for both development and environmental sustainability.” The study also sheds new light on the causes and consequences of volatility in commodity markets, revealing a troubling insight for commodity exporters: it finds that price increases don’t materially boost economic growth for an extended period in developing countries. On the other hand, price declines tend to reduce growth significantly—and for several years.

“Boom-and-bust cycles in commodity markets are enormously disruptive to progress in developing economies—especially the poorest countries,” said Mari Pangestu, the World Bank’s Managing Director for Development Policy and Partnerships. “Still too many countries maintain an excessive dependence on exports of just a few types of commodities. The ongoing crises are a wake-up call for governments to renew their efforts to value their natural capital in a sustainable way, diversify their economies, and reduce their vulnerability to commodity shocks.” The analysis shows that commodity-price shocks affect different commodity exporters in distinctive ways, demonstrating why policy solutions need to be tailored to reflect the specific circumstances of each country.

Policymakers can manage commodity-market shocks in at least three ways:

**Fiscal, monetary, and regulatory frameworks:** Governments should put in place a fiscal framework that uses periods of high prices to build rainy-day funds that can be deployed quickly in an emergency. Exchange-rate regimes need to be agile to work effectively in combination with well-defined monetary policy frameworks. Regulators should put in measures to prevent the accumulation of excessive financial-sector risks—especially with respect to capital inflows and foreign-currency debt.

**Measures to moderate boom-bust cycles:** Governments tend to resort to subsidies or trade protections to reduce the effects of commodity-price movements on consumers. Commodity-exporting countries often attempt to mitigate market volatility by reaching agreements to regulate supplies. History shows that such efforts usually are costly and counterproductive. A better approach is to adopt market-based risk mechanisms to limit exposure to price movements. **Economic diversification:** Facing a long-term decline in fossil-fuel demand, countries that export such fuels should continue to diversify their economies. Low-income countries that depend heavily on agricultural exports would also benefit from reforms that help expand other sectors of their

economy. These efforts can be aided by building human capital, promoting competition, strengthening institutions, and reducing distorting subsidies.

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## **New World Bank Report Says MENA Labor Markets Need Level Playing Field**

Ensuring the private sector can gain access to markets and compete equally with government-run businesses is vital for countries across the Middle East and North Africa (MENA) to create jobs in a region with the highest youth unemployment in the world, according to a new World Bank report. The report, titled "Jobs Undone: Reshaping the Role of Governments Toward Markets and Workers in the Middle East and North Africa," offers policy recommendations for how MENA governments can overcome continuing labor market stagnation that undermines economic development and social progress a decade after the Arab Spring uprising. Crippling joblessness, especially among MENA youth and women, requires a more prominent and vibrant private sector as well as regulatory reforms for the labor and product markets, says the flagship report. "This report argues that governments must reshape their relationships toward the private sector, toward workers, and, equally important, toward women," said Ferid Belhaj, World Bank Vice President for the Middle East and North Africa. "Instead of being active in economic sectors, the state must enable a well-regulated competitive private sector. Instead of controlling worker transitions through an outdated labor code, the state must re-think its social protection and labor market programs. And instead of guarding the legacy of some historical and social norms, the state in the MENA region must be the faithful guardian of gender equity."

Employment in MENA countries grew one percent per year on average within private sector firms, which is much lower than the five percent average among middle-income peers. Female labor force participation of 20% is the lowest in the world, along with the high youth unemployment rate estimated at 26%. Using two rounds of World Bank Enterprise Surveys (WBES) available for the first time for the MENA region, the report offers a new perspective on the challenges facing private sector development that is crucial for job creation. In particular, the report shows how the number and quality of jobs in the economy depend on contestable markets – those in which there is ease of entry and exit of firms, and where the pressure of potential competition always exists. It presents new evidence on product market regulations — which cover policies promoting or inhibiting market contestability — in Egypt, Jordan, Kuwait, Morocco, Saudi Arabia, Tunisia, the United Arab Emirates, and West Bank/Gaza that for the first time enables comparisons within MENA and with 51 countries outside the region.

Most of the region's economies lack market contestability, the report says, and a



major reason is state-owned enterprises that play a dominant role and receive preferential treatment regarding taxes, financing, and subsidies. In addition, many MENA countries have agencies that act as both government regulators and operators in state-owned enterprises, which weakens competition, while price controls and subsidies reduce incentives for private sector participation. MENA countries also still rely on middle-skill occupations, arguably driven by their very large public sectors, with workers performing significantly fewer tasks that require skills essential for the jobs of the future, such as higher-order cognitive (technical) and socio-behavioral skills, according to the report.

"Governments in the MENA region can avoid another lost decade for current and future generations, by enacting brave and politically feasible reforms," said report co-author Federica Saliola, lead economist with the Social Protection and Jobs Global Practice at the World Bank. "The COVID-19 pandemic, as difficult as it has been, is an opportunity to support a resilient and inclusive recovery that generates better jobs while addressing both the immediate devastation wrought by the disease and longer-term challenges." To improve market contestability, the report says governments should reduce the dominance of state-owned enterprises, for example, by eliminating exclusions and exceptions from competition, procurement and tax laws that are applied to private operators. The report also calls for reforms in some countries to address restrictions on women working in specific industries, as well as limited working hours for women, unequal pay compared to men, and the need for women to obtain spousal permission to get jobs.

"A dynamic private sector is the cornerstone of good jobs," said co-author Asif Islam, a senior economist in the MENA Office of the Chief Economist at the World Bank. "The spirit of entrepreneurship and innovation can propel economies down serendipitous paths of prosperity. Young people are energized as they participate in the private sector, learn valuable skills, and gain a sense of purpose as they become stewards of their own destiny. But for far too long, this has not been the case for the Middle East and North Africa region." Noting the potential political and social opposition to such reforms, the report advocates an incremental approach to structural changes and focusing initially on emerging sectors such as the digital economy and green economy — which have fewer incumbents and powerful interest groups — to minimize the political challenges. To demonstrate the opportunities that already exist, the report includes seven case studies of young entrepreneurs who have launched job-creating businesses in recent years, despite the challenging environment compounded by the COVID-19 pandemic. The case studies document how these men and women from Egypt, Jordan, Lebanon, Morocco, Saudi Arabia, Tunisia, and West Bank/Gaza overcame obstacles, including difficulty obtaining financing and onerous regulations to launch their businesses.

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## **GCC Economies to Expand by 5.9% in 2022**

The economies of the Gulf Cooperation Council (GCC) are projected to expand by 5.9% overall in 2022, with this recovery likely to continue in the medium-term, driven by the hydrocarbon and non-hydrocarbon sectors. The GCC comprises six countries—Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates. The latest issue of the World Bank's Gulf Economic Update (GEU), "Achieving Climate Change Pledges," describes them as rebounding robustly from the COVID-19 pandemic in the course of 2021 and at the beginning of 2022. It attributes the rebound to a broadly successful vaccination rollout across the GCC, the easing of pandemic restrictions, and developments in the hydrocarbon market. As a result, fiscal deficits have markedly improved, with the GCC external balance reaching pre-pandemic levels in 2021 as energy prices and export earnings strengthened.

As major hydrocarbon exporters, GCC countries may also benefit from changes in the energy markets brought about by the war in Ukraine. These countries may see strong fiscal and external surpluses, which could help spur consumer confidence and investments. However, the war has also placed energy security at the top of the agenda of many major oil importers, thereby accelerating their plans for a transition to green growth. The GEU contains a special chapter focusing on critical steps that need to be taken towards energy subsidies, fiscal consolidation, and the importance of getting prices right to bring about an environment that places the private sector at the forefront of green growth.

"As GCC countries commit to the net-zero objectives laid out in their pledges and strategies, it is important to restructure energy and water subsidies and address the GCC's challenge of moving to a more sustainable growth model less hydrocarbon dependent and managing the transition to a global low-carbon economic environment that risk to see their oil revenues reduced in the next few decades," said Issam Abousleiman, World Bank Regional Director for the GCC. The special chapter of the GEU discusses opportunities to restructure energy subsidies in the region, as well as opportunities that exist for the GCC countries to become renewable energy powerhouses by diversifying into green technologies. This transition to an environment-friendly model will be a recurrent theme in future issues of the Gulf Economic Update, making this the first in a series that will focus on green growth in the region.

### **GCC Countries Outlook**

**Bahrain:** Bahrain's economy is expected to accelerate in 2022 to 3.5%, boosted by surging energy prices. Recovery in the non-oil economy will be driven by expansion in the transportation and communication sectors, as well as increased agriculture and fishing. **Kuwait:** Economic growth in 2022 is expected to accelerate to 5.7%, due to higher oil output as OPEC+ cuts are phased out and domestic demand

strengthens. Oman: Growth in 2022 is projected to reach 5.6%, underpinned by more than 8% growth in the hydrocarbon sector, while the non-oil economy continues to grow by more than 2% as faster vaccine rollout strengthens domestic activity. Qatar: Real GDP is estimated to rise in 2022 to 4.9% on the heels of boosted hydrocarbon exports, while growth in private consumption may be slightly lower, at 4.8%, driven by a potential dilution of World Cup proceeds and higher prices. Saudi Arabia: Growth is expected to accelerate to 7% in 2022, driven by stronger oil output following OPEC+ production cuts and continued growth in non-oil sectors, and supported by stronger consumption, increased tourism, and higher domestic capital spending. United Arab Emirates: Economic recovery is projected to continue in 2022, with growth anticipated to reach 4.7% driven by oil and non-oil sectors.

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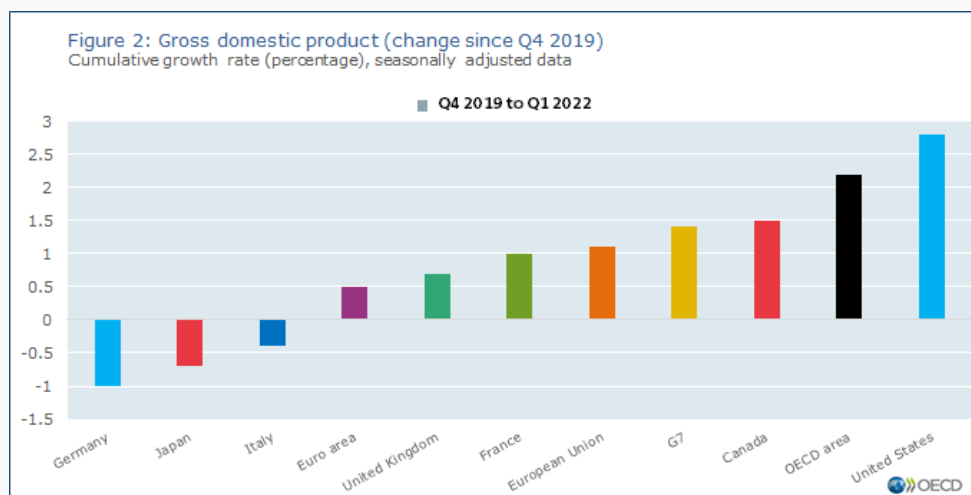
## OECD GDP Growth Slows Sharply in the First Quarter of 2022

In the first quarter of 2022, gross domestic product (GDP) in the **OECD** rose by just 0.1% quarter-on-quarter according to provisional estimates, a sharp slowdown compared with the 1.2% increase in the fourth quarter of 2021 (**Figure 1**). In the **G7**, quarter-on-quarter GDP growth turned negative in Q1 2022, falling by 0.1% compared with an increase of 1.2% in Q4 2021. The **G7** result in the first quarter of 2022 reflects negative GDP growth in the **United States** (minus 0.4%), **Italy** (minus 0.2%) and **Japan** (minus 0.2%), as well as zero growth in **France** and weaker positive growth in the **United Kingdom** (0.8%) and **Canada** (1.4%) than in the previous quarter. **Germany** was the only **G7** country where the pace of growth increased, with GDP growth of 0.2% in the first quarter of 2022 compared with a contraction of 0.3% in the previous quarter.

Four **G7 countries** have already published preliminary detailed estimates, allowing for an analysis of the factors that weighed on GDP growth in the first quarter of 2022. Changes in net trade (exports minus imports), partly due to supply chain disruptions, were the main factor behind the slower or negative GDP growth recorded in the **United Kingdom**, the **United States** and **Japan**. In **France**, changes in net trade and stockbuilding provided a positive contribution but domestic demand dragged down GDP growth, reflecting a contraction of private consumption. By contrast, domestic demand rose in the **United Kingdom** and **United States**. Stockbuilding made a positive contribution to GDP growth in the **United Kingdom**, but destocking reduced growth in the **United States**.

Among other **OECD countries** for which data are available for the first quarter of 2022, **Portugal** and **Austria** recorded the highest increases in GDP compared with the previous quarter (2.6% and 2.5% respectively), followed by **Hungary** and **Latvia** (2.1% in both countries). Decreases were recorded in **Norway** (minus 1.0%), **Chile** (minus 0.8%), **Costa Rica** (minus

0.5%), **Israel** and **Sweden** (minus 0.4% in both countries) and **Denmark** (minus 0.1%). The **United Kingdom** exceeded its pre-pandemic (Q4 2019) level of GDP for the first time in Q1 2022, by 0.7%. In the **United States**, **France** and **Canada**, GDP remained higher than before the pandemic; these countries exceeded their Q4 2019 GDP levels for the first time in the second, third and fourth quarters of 2021 respectively. However, in **Germany**, **Italy** and **Japan**, GDP was still below pre-pandemic levels (by 1.0%, 0.4% and 0.7% respectively) in Q1 2022 (**Figure 2**).



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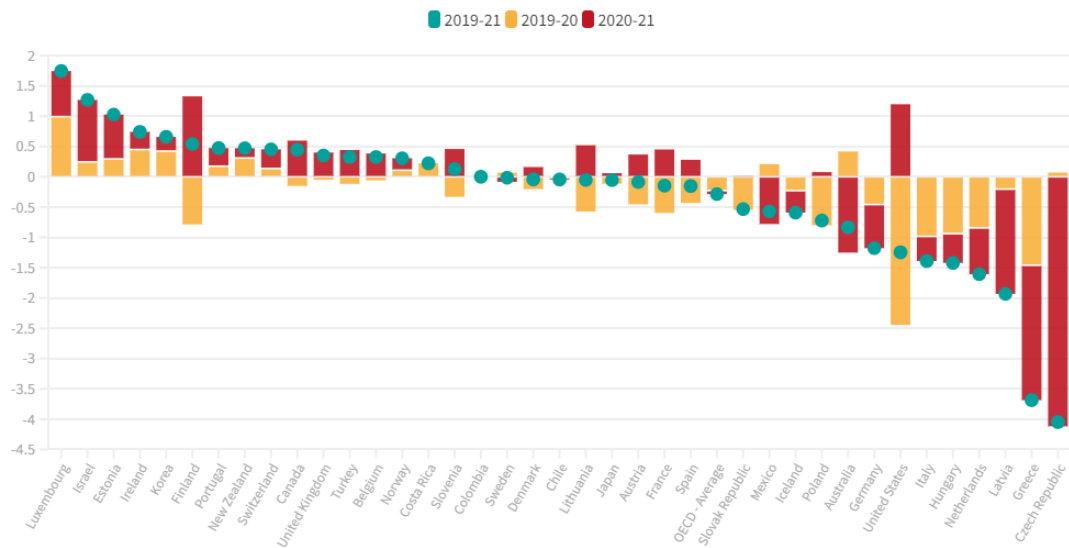
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## Labour Taxation Rebounding as Global Economy Recovers from COVID-19 Pandemic

Effective tax rates on labour rebounded in 2021 as the global economy recovered and many countries began withdrawing or scaling back measures implemented in response to the COVID-19 pandemic, according to a new OECD report. Taxing Wages 2022 shows that rising household incomes in 2021 coupled with the reversal of many tax and benefit policies linked to the pandemic drove increases in effective taxes on wages across the OECD. This marks a turn-around from 2020, when the pandemic drove significant decreases in the labour tax wedge – defined as the total taxes on labour paid by both employees and employers, minus family benefits, as a percentage of the labour cost to the employer. The report points to an increase in the tax wedge in a majority of OECD countries during 2021, as many countries withdrew or scaled back measures introduced to support households during the pandemic. In spite of these increases, the average tax wedge across the OECD declined slightly as relatively large declines in the tax wedge were observed in a small number of countries where new COVID-19 support measures were introduced in 2021.

**Labour taxation rebounded in most OECD countries in the second year of the COVID-19 pandemic: The tax wedge for the average single worker increased in 2/3 of OECD countries in 2021, offsetting declines in 2020**

Change in the average tax wedge in OECD countries between 2019 and 2021, in percentage points



In most countries, increases to the tax wedge in 2021 have more than offset the sharp declines recorded in 2020 for a number of household types, and have seen the tax wedge rebound to higher levels than in 2019 before the pandemic. For a one-earner couple on 100% of the average wage with two children and for a single-parent household earning 67% of the average wage with two children, the tax wedge was larger in 2021 than it was in 2019 in 21 countries.

The average tax wedge for the one-earner couple on 100% of the average wage with two children declined by 1.2 percentage points over the 2019-21 period, while that of the single parent on 67% of the average wage with two children declined by 1 percentage point. Both falls were larger than the decline for the single worker without children, for whom the tax wedge fell by 0.3 percentage points to 34.6%. Between 2020 and 2021, the tax wedge for the single worker increased in 24 of the 38 OECD countries, fell in 12 and remained the same in two. The increases exceeded one percentage point in Israel, the United States and Finland, while the declines exceeded one percentage point in Australia, Latvia, Greece and the Czech Republic. In almost all countries where the tax wedge increased for this household type, the rise was driven by higher personal income tax, as higher average wages interacted with the progressivity of tax systems.

The tax wedge for one-earner households on the average wage with two children increased in 27 countries, fell in 10 countries and remained unchanged in one between 2020 and 2021. The increase exceeded one percentage point in 10 countries, with the largest increases seen in Lithuania, Austria and Canada. Decreases of over one percentage point were observed in five countries, with the largest fall in Chile (of 25.5 percentage points) due to the Emergency Family Income,

a temporary COVID-19 support measure. The gap between the OECD average tax wedge for the single worker and the one-earner couple with children widened by 0.36 percentage points between 2020 and 2021 to 10.2 percentage points. Taxing Wages 2022 provides unique cross-country comparative data on income tax paid by employees, cash benefits received by in-work families and the associated social security contributions and payroll taxes made by employees and employers across the OECD, which are key factors when individuals consider their employment options and businesses make hiring decisions.

The report illustrates how these taxes are calculated and examines the impact on household incomes. It enables cross-country comparisons of labour costs and the overall tax and benefit position for eight different household types, varying by income level and household composition (single persons, single parents, one- or two-earner households, with or without children). This year's report includes a special chapter on how labour taxation has responded to the economic shocks related to the COVID-19 pandemic. It pays particular attention to what drove the changes in the main indicators, including trends in average wages and changes to tax and benefit systems in response to the pandemic in 2020 and 2021. These include changes in personal income tax, social security contributions, payroll taxes and cash benefits paid to workers.

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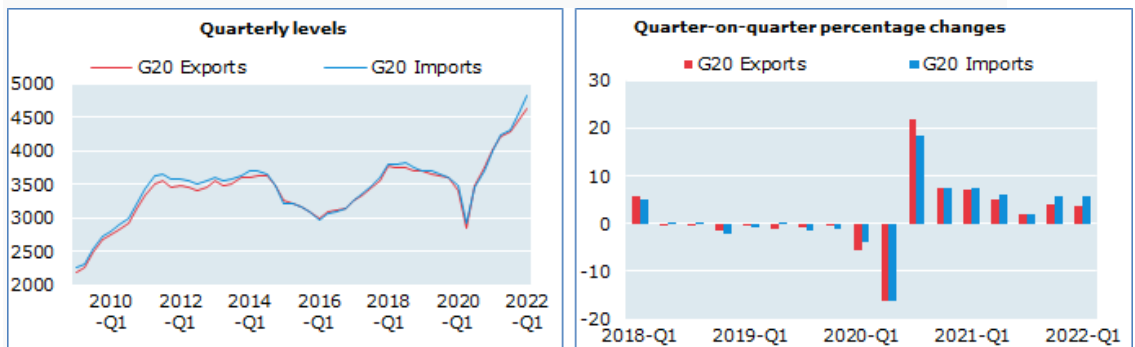
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## Prices Push Value of G20 Merchandise Trade to New High in Q1 2022, While Services Growth Slows

Following six quarters of sustained growth, **the value of international merchandise trade for the G20 reached a new high in Q1 2022. Exports and imports increased by 3.6% and 5.8%**, as compared to Q4 2021 and measured in current US dollars. The increase is largely explained by rising commodity prices, as the war in Ukraine and COVID-19 containment measures in East Asia placed further pressure on the prices of traded goods and on already strained supply chains. **Growth in exports and imports of services for the G20 are estimated at around 2.0% and 1.1% in Q1 2022**, respectively, compared to the previous quarter and measured in current US dollars. The preliminary estimates are well below the rates of 6.2% and 3.1% recorded in Q4 2021 for exports and imports, reflecting weaker trade in the transport sector in East Asia and a general slowdown in services trade across most of the G20 economies for which data are available.

### G20 merchandise trade

Based on figures in current prices (billion US dollars), seasonally adjusted

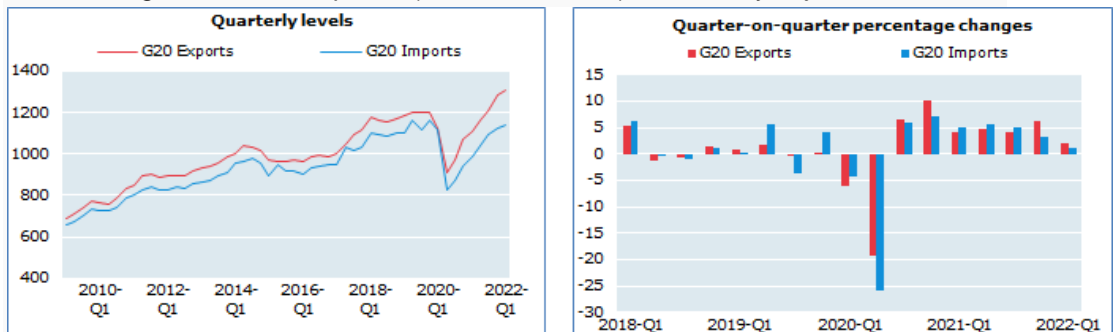


Visit the [interactive OECD Data](#) to explore these data further

Source: [OECD Statistics and Data Directorate](#)

### G20 trade in services

Based on figures in current prices (billion US dollars), seasonally adjusted



Visit the [interactive OECD Data](#) to explore these data further

Source: [OECD Statistics and Data Directorate](#) and national sources.

Note: The Q1 2022 trade in services values are preliminary estimates based on available data, covering about 60% of exports and imports for the G20 aggregate.

### Growth in merchandise exports from North America slowed in Q1 2022.

Following 7.1% growth in the previous quarter, the United States recorded a 2.4% increase in exports, driven by energy and chemicals (including pharmaceuticals and fertilisers). Imports rose sharply (up 9.6%), boosted by computers and parts, telecommunication equipment as well as apparel and other consumer goods. Canadian exports increased by 4.2%, pushed by energy, forestry and record shipments of fertilisers (potash) at the onset of the Russian invasion of Ukraine. Imports grew moderately (up 1.3%), due to slower purchases in the automotive sector. In Mexico, exports and imports expanded by 5.2% and 6.9%, respectively, with energy and vehicles and parts accounting for higher exports.

### Merchandise exports continued to grow in East Asia, while the pattern for imports varied across countries.

Due to chip shortages weighing on shipments of vehicles and parts, total exports increased by only 0.8% in Japan, while energy and raw material prices boosted imports (up 7.0%). Electronics, COVID-19 testing kits and e-cars continued to fuel exports growth from Korea (up 3.8%), while energy products drove an increase in imports (up 6.1%). Exports from China expanded by

4.7%, fuelled by strong sales of steel and plastic products as well as steady shipments of electronics. However, Chinese imports stagnated (up 0.3%), as purchases of energy were partially offset by a decline in imports of iron ores. Exports from India fell by 0.9% in Q1 2022, while imports grew by 4.6%.

**Soaring energy purchases boosted import growth across most economies in Europe.** Exports and imports expanded by 3.0% and 5.0%, respectively, in the European Union. Exports from France grew by 3.2%, driven by aeronautics and ships, while imports increased by 4.3% due to chemicals and metals. Merchandise exports (up 5.5%) and imports (up 7.9%) also picked up in Italy, with the strongest growth recorded in exports of intermediate goods. As geopolitical tensions weighed on shipments of machinery and chemicals, German exports declined by 0.1% while imports increased by 3.0%. Similarly, exports from the United Kingdom contracted (down 1.6%), but imports soared (up 18.8%) due to machinery, transport equipment and energy.

**Rapidly rising prices boosted the value of merchandise trade for the leading commodity exporters in the G20.** Australia's exports grew by 7.8% in Q1 2022, due to rising sales of cereals, coal and metals. Also driven by cereals, merchandise exports increased by 11.5% in Argentina. Despite a slowdown in metal ores, Brazilian exports jumped by 20.2%, driven by mineral fuels and by a surge in shipments of soybeans. Similarly, Indonesia and South Africa recorded robust export growth in Q1 2022 (up 6.1% and 7.7%, respectively).

**Services trade slowed in North America.** Exports and imports grew by 2.3% respectively in the United States in Q1 2022, with robust business services and financial services offsetting weak transport and computer services. Canada's exports (down 1.3%) declined slightly across all categories, most notably travel. Imports increased by 2.3%, with transport and travel recording robust growth (up 7.5% and 6.2%).

**Following several quarters of sustained growth, a slowdown in transport weakened services trade in East Asia.** In Japan, exports continued to weaken (down 4.4%), due to a decrease in transport, computer and business services, and imports increased by 2.3%. Korean exports saw a moderate increase (up 1.6%), as solid business and transport services were partially offset by lower sales of computer services and construction. Korean imports were flat. In China, exports of services grew by 4.1%, the slowest rate in six quarters, while imports rose by 3.5%. The lifting of mobility restrictions in Australia led to an uptick in services trade. Exports grew moderately (up 1.5%), while imports soared (up 9.5%), driven by transport and travel.

**Services trade slowed in most European countries.** Services exports in Germany and Italy grew by 1.1% and 1.8% respectively, while imports remained stagnant (up



0.4% for Germany and down 0.8% for Italy). In the United Kingdom services exports declined by 1.3%, and imports contracted sharply (down 11.5%). By contrast, with travel receipts up by 14.0%, services exports rose by 4.9% in France, while imports grew by 2.0%. Turkey recorded double-digit growth for exports (up 22.8%) and imports (up 15.1%), reflecting strong passenger travel and transport services.

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## **The World Bank and Mexico Work Together to Foster Inclusive and Sustainable Economic Growth**

Given Mexico's adequate macroeconomic situation, as well as the government's priority actions, the World Bank will support, technically and financially, the implementation of public policy actions that promote inclusive and sustainable economic growth in the country. This support will be implemented through a US\$700 million operation, approved today, which is linked to the development of public policies that seek to simplify the business environment for micro, small and medium-sized companies, promote financial inclusion, and strengthen sustainable economic management. These actions will help vulnerable groups to benefit from economic growth, in addition to strengthening the institutions that promote sustainable development. In this regard, Mark R. Thomas, World Bank director for Mexico, Colombia, and Venezuela, said that "Mexico is making important efforts to move towards a more inclusive and sustainable economic growth. This includes the development of public policies that benefit the poorest rural areas and help close regional income gaps." Specifically, the policy actions identified by the World Bank in this operation include boosting the new simplified tax regime and the development of financial mechanisms to guarantee financial support in the event of natural disasters. Additionally, it will support the strengthening of the forestry law to better regulate the change of forest use and to reinforce public consultations with the populations affected by the latter in indigenous territories.

Likewise, it seeks to promote financial inclusion with a focus on Mexican migrants in the United States, reinforcing and expanding the coverage of financial services, so that remittances are sent within the national territory in a simple, safe, and economical manner. Furthermore, the identified policy actions will contribute to improving the regulation of the digital payment systems market, with the aim of further promoting financial inclusion, specifically for women. The operation will also contribute to meeting the challenges of climate change adaptation and mitigation by supporting global objectives in line with Mexico's Nationally Determined Contribution (NDC), focusing on the management and conservation of forest land. The foregoing is relevant since Mexico is a country vulnerable to natural disasters, mainly earthquakes, and is highly exposed to the impacts of climate change, especially extreme hydrometeorological events that disproportionately affect the southern states.

## **World Bank Supports Economic Recovery Through Resilient Tourism and Blue Economy Investments in Cabo Verde**

The World Bank approved today an International Development Association credit in the amount of US\$30 million for the five-year Resilient Tourism and Blue Economy Development in Cabo Verde Project. Complementary co-financing of US\$5 million will be provided through a grant from the Global Program for the Blue Economy Multi-Donor Trust Fund. Cabo Verde's tourism sector has seen exceptional growth in the last two decades and is a crucial driver of growth and job creation, reaching an estimated 25 percent of GDP. The Covid-19 pandemic represented a major setback with arrivals collapsing by 75 percent in 2020, affecting tourism and ancillary sectors particularly hard. In addition to the unparalleled economic shock, the pandemic also highlighted structural challenges in the tourism sector, including overconcentration of arrivals in two islands and a single market segment, weak local supply chain linkages, and environmental sustainability issues—particularly in coastal areas.

As authorities pursue a “build back better” motto, there is a real opportunity to address these challenges. In this context, the proposed project supports the national vision and strategies -namely the Tourism Operational Program and the National Investment Plan for the Blue Economy - to promote sustainable tourism and conservation of natural resources with benefit to local communities. The project will thus contribute to critical objectives, namely improving the diversity of the tourism sector's offerings across more islands and market segments (measured by increase in average daily tourism spending and overnight stays in the targeted emerging destinations), as well as enabling greater participation and linkages of local communities in the positive economic spillovers brought about by tourism (measured by additional product and service supply contracts by local businesses in the hospitality value chain).

The selected integrated and cross-sectoral project interventions for this first phase will span destinations in four islands (Santiago, Santo Antão, São Vicente and Sal) and will include: i) the development of selected resilient tourism and blue economy infrastructure (upgrading of trekking trails, heritage sites, seafront promenades, fishing piers and market, and a critical access road), ii) support to the local SME sector and women-led enterprises to provide demand-driven and sustainable services and products to the tourism value chain, leveraging particularly the potential associated with the blue economy in Cabo Verde; and iii) support to the enabling environment (including international destination marketing, enhanced policy and territorial planning, improved statistics collection, enhanced sustainability and management of tourism sites and services, and support to gender-informed mainstreaming and policies). “The World Bank is thrilled to support Cabo Verde's

vision and strategy for economic recovery and diversification by unlocking the combined potential of tourism and blue economy activities. The targeted investments in resilient infrastructure as well as the complementary interventions aimed at strengthening SMEs are designed to catalyze increased economic spillover from tourism across islands and market segments, all the while enabling better and more sustainable linkages and value-added for local communities and businesses.” said Eneida Fernandes, Resident Representative for Cabo Verde.

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## **Investment Promotes Economies’ Participation in Global Value Chains**

A new study by the APEC Policy Support Unit revealed that foreign direct investment provides an important pathway to global value chain participation, showing that participation develops as investments accumulate. “When member economies hold a central position in the foreign direct investment network, they have the tendency to also be hubs in the global value chain trade network,” said Dr Akhmad Bayhaqi, a senior analyst with the APEC Policy Support Unit. “And when economies participate in global value chains, it provides avenues to pursue industrialization and economic upgrading. This is especially the case for many developing economies,” Dr Bayhaqi added. The APEC region has been a major recipient of foreign direct investment (FDI), holding 52 percent of global inward accumulated value of FDI. The region hosts nearly 68 percent of the world’s total inflow of FDI, based on recorded transactions in 2020.

FDI plays an important role for economies because it brings together capital, skills, know-how and innovation needed to beat the competition in the global market. The study found that developing economies in East Asia have been particularly enthusiastic about the economic upgrading prospects of integrating into the global value chain. For instance, advanced economies in the region are generally involved in high-tech manufacturing or upstream sectors—like research and development—whereas the region’s emerging market economies are generally involved in labor-intensive manufacturing or downstream sectors. The policy brief also highlighted that FDI involvement in the domestic production of an economy creates the basis for global production chains where local firms act as suppliers and can build strategic alliances with multinational companies.

Foreign ownership of businesses also affects their performance, according to the study. In Indonesia, for example, businesses with 10 percent or more foreign ownership recorded strong annual sales and productivity growth while in Viet Nam, and perform strongly in both sales and employment growth. “While global value chain participation seems to attract foreign investment in many emerging economies, the relationship is by no means clear cut since investment is highly dependent on

broader regulatory and institutional frameworks,” Dr Bayhaqi explained. “This means that economies still need to pursue structural reform efforts and advance stable and transparent regulatory frameworks for investment,” he said. “Members can turn to the implementation of APEC initiatives such as the Investment Facilitation Action Plan, as it supports FDI flows through enhancing stability of investment environments as well as enhancing predictability and consistency in investment-related policies.”

Global value chain participation in APEC has reached 50 percent, the report notes, with five of the largest trades (excluding petroleum and mining) occurring in textiles and wearing apparel; metal products; electrical and machinery; transport equipment; and financial intermediation and business activities. “We need to look at the economic benefits of participating in global value chains and FDI, and explore the relationship between GVC participation and FDI,” Dr Bayhaqi concluded. “This will then provide a starting point for policymakers to assess their economies’ engagement and consider relevant policy options to ensure that maintaining global competitiveness goes hand in hand with the development of domestic industry.”

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## **APEC’s Slower Growth, Rising Inflation Pose Risk**

The APEC region’s economic growth is expected to slow down to 3.2 percent in 2022, following a 5.9 percent expansion in 2021, and will improve slightly in 2023 to 3.4 percent, according to the new economic data published by the APEC Policy Support Unit. “Economic activity in the APEC region rebounded in 2021 due to the reopening of borders and businesses,” explained Dr Denis Hew, Director of the APEC Policy Support Unit. “However, the emergence of the Omicron variant in the second half of last year forced the reimposition of restrictions and lockdowns in some economies, slowing down economic activity.” “Major manufacturing hubs in the region were affected by the movement restrictions towards the second half of last year. As a result, we are once again faced with congested shipping lanes and ports, shortages of workers and production inputs—these hurt growth and pose risks in the near future.” Dr Hew added.

The May 2022 issue of the APEC Regional Trends Analysis, which was launched in Bangkok on the eve of the APEC Ministers Responsible for Trade Meeting, highlighted global supply chain disruptions as a significant contributing factor to supply-demand imbalances that led to a broad-based increase in prices. “Rising inflation, particularly of food and fuel prices, really cripple the standard of living and could push more people into extreme poverty,” said Rhea C. Hernando, a senior researcher with the APEC Policy Support Unit. “Recent reports have estimated that 100 million more people have become poor in 2020 because of COVID-19; on top of that, climate change is seen to push around 68 to 132 million more people into poverty by 2030,” Hernando added “Aggravating these factors are inflation and

conflicts, which could result in around 75 to 95 million more people living in extreme poverty in 2022 alone.”

The biannual report noted that inflation in APEC has doubled to an average of 3 percent in 2021, compared to 1.5 percent in 2020, and is expected to remain higher longer due to worsening supply disruptions caused by the conflict in Ukraine. The region’s inflation has sharply increased to an average of 4.5 percent in the period of January to March 2022. “As a result of soaring inflation, monetary authorities in the APEC region have signaled their readiness to use available policy levers, such as increasing interest rates to address further inflationary pressures,” Hernando added. “As of early this month, ten APEC economies have decided to tighten their monetary policy stance by raising their benchmark rates.”

Trade activity, nonetheless, accelerated in 2021. The value of APEC’s merchandise exports and imports grew by 27 percent last year, reaching USD 11 trillion or 51 percent of total world trade. “The ongoing pandemic remains a threat to economic recovery and stability, and we are seeing weaker growth for the APEC region,” Dr Hew stated. “APEC needs to continue to respond to this fragile recovery by strengthening trade and investment as well as supporting innovation and digitalization, as these are integral economic drivers under the Putrajaya Vision 2040.” The report encouraged member economies to uphold their commitments to an open, dynamic, resilient and peaceful Asia-Pacific through the implementation of the Aotearoa Plan of Action.

Accelerating human resource development by equipping people in the region with updated skills and knowledge, accelerating progress towards doubling the share of renewable energy by 2030, as well as exerting intensified efforts to ensure food security in the region are key to achieving APEC’s long-term goals. “APEC is steadfast on its goal of sustainable and inclusive economic growth; however, the challenge is to translate these aspirations into concrete actions and tangible benefits for all people living in the region,” he concluded. For more information on the APEC Regional Trends Analysis, visit this page. To read the full report, APEC Regional Trends Analysis, May 2022: Tackling Trade Costs and Facilitating Supply Chain Networks; Sustainable Recovery amid Uncertainty, visit this page.

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## **Asia-Pacific Developers Code Sustainable Agri-business Solutions**

At a time when global food prices are on the rise in the aftermath of the worst months of the pandemic, the APEC App Challenge was held in-person for the first time in two years to address issues impacting the future of sustainable agri-food business. This year, the challenge focused on the 2022 APEC theme, “Open, Connect,

Balance”—which aims to promote long-term growth that is resilient, inclusive, balanced and sustainable. Fourteen teams of developers from APEC member economies assembled in Bangkok on Friday to participate in a 24-hour app development competition. Their objective was to explore how technology can help farmers and potential entrepreneurs in the Asia-Pacific access knowledge on bio-circular-green (BCG) production techniques, connect with more market opportunities in the BCG economy, and access local and export markets for products that embody this vision for a green economy.

“The APEC App Challenge is a creative way to showcase, in a tangible manner, the positive role that youth and digital technology can play in addressing the region’s challenges,” said Thani Thongphakdi, Thailand’s Chair of the APEC 2022 Senior Officials. “This year’s theme of ‘Digital Solutions for Sustainable Agri-food Business’ embraces the core idea of the BCG economy to advance stronger, greener and more resilient economic growth through the use and sharing of green innovation and digital tools.” Developer teams were encouraged to think creatively about the challenges faced by local farmers in the region, the opportunities offered by online tools and marketplaces, and the viability of developing and implementing their new product. The ultimate goal was to come up with solutions that will support producers or potential entrepreneurs of agricultural products, from foods that have a positive effect on health beyond basic nutrition to plant-based protein or plant-based meat, and foods that have distinctive nutritional needs or organic foods.

“This is the first year the APEC App Challenge will tackle issues affecting sustainable agri-food businesses. Thailand is leading the way on this issue, and we asked software developers from across APEC to bring their best ideas to Bangkok to compete,” said John Karr, Senior Director of Digital Media and Technology Programs of The Asia Foundation, which supports the App Challenge this year, alongside APEC 2022 Thailand, the APEC Secretariat and Google. “The COVID-19 pandemic has made it clear how much of a difference innovative digital applications can make,” said Dr Rebecca Sta Maria, Executive Director of the APEC Secretariat. “We must provide more room for digital innovation as we emerge from economic challenges. So we must build on the ideas generated here at the App Challenge.”

Each year, the competition centers around a unifying theme. From helping micro, small and medium-sized enterprise owners expand their businesses through cross-border trade to strengthening the role of women entrepreneurs in the regional economy to reviving the tourism sector by promoting a safe and trustworthy travel environment, the theme is reflected in a new mobile or web solution designed and built by young innovators from the Asia-Pacific region. “Every year, we’re so amazed to see the creative solutions that APEC’s young developers come up with. This speaks to the tremendous talent in the region, and also bodes well for the region’s digital future,” said Michaela Browning, Google’s Vice President, Government and Public Policy for Asia-Pacific. “Digital technologies can play a helpful role in solving

important global challenges and helping to foster more inclusive and sustainable growth across APEC."

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## East Asia

### **CHINA: To Introduce Greater Support for Smaller Businesses and Self-Employed Households, Stabilize and Upgrade Foreign Trade**

China will provide greater relief to micro, small and medium-sized enterprises (MSMEs) and self-employed households, to promote employment stability by keeping the operations of market entities stable, according to the decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Thursday. The meeting also decided on policy steps to stabilize and upgrade foreign trade, in an effort to keep the economy and industrial and supply chains stable. "There is now quite big pressure on the employment front. The many MSMEs and self-employed households across sectors are a key underpinning for steady economic and job growth, yet market entities concerned have currently encountered much difficulty. We must step up support for them. This will also help keep the industrial and supply chains stable," Li said. Policy measures that have been developed such as tax refunds and reductions and fee cuts, deferred payment of social insurance premiums, open and smooth logistics services and early resumption of full-capacity production of enterprises should be effectively implemented.

All outstanding VAT credits will be refunded by June 30 to micro and small enterprises (MSEs) and self-employed households. The time limit will be made applicable to eligible medium-sized firms to complete their tax refunds ahead of schedule. This year, large state-owned banks will add over 1.6 trillion yuan of inclusive loans for MSEs. The banks should renew loans, extend and adjust repayment arrangements, and waive default interest for MSMEs and self-employed households as appropriate, and their credit records will not be affected. Business scope of state financing guaranty funds and government financing guaranty institutions will be expanded to cover more MSMEs and self-employed households. Specific measures to support the healthy development of platform economy should be introduced as quickly as possible. Local governments should earmark special relief funds for MSMEs and self-employed households, to subsidize the rentals, guarantee fees and loan interests borne by those in difficulty.

Local authorities will be encouraged to adopt temporary preferential policies on electricity price for MSEs and self-employed households; the supply of water, electricity and gas will not be cut off due to fee arrears, and such payments may be completed within six months. The average broadband and dedicated internet service rates for MSMEs will be discounted by another 10 percent. "Support policies that

have been developed should be delivered at a faster pace, to help enterprises stay alive. Meanwhile, policy support, especially financial assistance, will be stepped up. Banks will be guided toward more proactive services," Li said. A comprehensive review will be launched before the end of May on the outstanding payments that government bodies, public institutions and large enterprises owe to MSMEs. All undisputed overdue bills will be promptly cleared. Those with difficulties in paying the arrears should make specific repayment plans before the end of June. Clearing overdue payments will be made a priority in the audit-based oversight and the State Council's accountability inspections this year, and arrears in disguised forms will be investigated and brought to account. Measures to shorten the payment period of commercial acceptance bills will be introduced at a faster pace.

Responsibilities especially those of local governments will be fully enforced, with a focus on addressing the impediments to policy implementation. "Last year, foreign trade played a very important role in supporting economic growth and boosting employment. This year, due to domestic and external factors, the growth of import and export is much lower than previous years and is under immense pressure. We must find ways to retain orders and stabilize foreign trade," Li said. To help foreign trade enterprises meet the difficulties and challenges, the meeting also decided to ensure stability in the production and circulation in foreign trade, work out lists of key foreign trade enterprises and support their production, logistics and employment.

Transportation of goods to and from seaports and airports will be unclogged at a faster pace, to increase the efficiency of logistics and customs clearance. Air cargo capacity will be better harnessed to ensure transportation of important components and products. Irregularities of freight rates in foreign trade will be duly investigated and handled. Policies will be swiftly rolled out to facilitate cross-border e-commerce returns and exchanges. Eligible cross-border e-commerce firms will be supported in applying for the status of high- and new-technology enterprises. Steady growth of processing trade will be supported. Labor-intensive processing trade in central, western and northeastern regions will be included in the national catalogue of encouraged industries. The inclusion of large medical equipment and robots in the scope of bonded repair services will be explored. Bonded re-manufacturing of automobile engines will be piloted.

"Dedicated efforts should be made to retain orders and stabilize imports and exports of key industries and labor-intensive processing industries. This is crucial to stabilizing employment," Li said. It was emphasized at the meeting that credit loans issued to MSMEs in foreign trade will be increased. Banks will be supported for not blindly withdrawing, cutting off or withholding loans to those firms experiencing temporary hardship. Eligible firms in urgent need of funding will be given support on a priority basis. The scale of short-term export credit insurance services will be expanded and the time needed for claim-settlement shortened. Insurance policy-based financing will be increased. The RMB exchange rate will be kept



generally stable at an adaptive, balanced level. Services by such platforms as the China Import and Export Fair (Canton Fair) will be improved, to reinforce interactions with cross-border e-commerce businesses. Localities should make good use of the special funds for international economic and trade development, and support MSMEs in participating in exhibitions overseas. More innovation demonstration zones for import trade will be developed.

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## **Chinese Vice Premier Stresses Stabilizing Foreign Trade, Investment**

Chinese Vice Premier Hu Chunhua on Monday urged more efforts to coordinate epidemic control with economic and social development, and strive to stabilize the overall performance of foreign trade and foreign investment. Hu, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks while attending a teleconference on boosting the development of foreign trade and foreign investment. All-out efforts should be made to stabilize the production and operation of foreign trade firms, help them secure orders and markets, ensure the smooth flow of foreign trade logistics, and ensure the integrity and stability of industrial and supply chains, Hu said. All localities should take action to improve services for foreign trade and foreign investment and help enterprises solve difficulties, according to the vice premier. He stressed efforts to actively promote consumption, expand domestic demand, and give full play to the role of consumption in driving the economic cycle.

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## **Minor Steps Can Take One to a Wider World**

"Everything in life must be experienced by oneself; it is the minor steps that take one to a wider world." President Xi Jinping quoted this line from an ancient Chinese poem to encourage young Chinese to strive for progress. The poem was written by Fan Peng, a Chinese poet in the Yuan Dynasty (1271-1368). Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, cited the line while addressing a ceremony held in Beijing to mark the 100th anniversary of the founding of the Communist Youth League of China (CYLC) on Tuesday. Speaking at the ceremony on Tuesday, Xi called on CYLC members to be models of hard work and dedication, take the lead in remaining committed to standing on the side of the people, and be realistic, pragmatic, and down-to-earth. Realizing the Chinese Dream of national rejuvenation is a relay race of history in which today's young people should strive for excellent performance, said Xi, adding that the times have always endowed young people with historical

responsibilities. "We believe a nation will be strong only when its young people are strong and a nation will make progress only when its younger generations make progress," said Xi. "We have always believed that the future of our nation rests on youths." The CYLC was founded on May 5, 1922, under the direct leadership of the CPC.

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## **China's Top Political Advisor Stresses Development of Digital Economy**

China's top political advisor Wang Yang on Tuesday urged continued efforts to boost the development of the digital economy. Wang, a member of the Standing Committee of the Political Bureau of the Communist Party of China (CPC) Central Committee and chairman of the Chinese People's Political Consultative Conference (CPPCC) National Committee, made the remarks at a consultation session held by the CPPCC National Committee in Beijing. Twenty-nine political advisors and experts spoke at the meeting, while over 140 political advisors voiced their opinions via a mobile platform. Recognizing China's institutional advantages and massive market size, they called for major breakthroughs in core technologies to retain the autonomy of developing the digital economy. The political advisors suggested that the country deepen the integration of the digital economy and the real economy, advance the digital transformation of small and medium-sized enterprises, and fully unleash the potential of the industrial internet.

While clarifying various data-related rights and innovating regulatory measures to ensure national data security, China should encourage international cooperation on the digital economy and take an active role in global digital governance, they said. Chinese Vice Premier Liu He, also a member of the Political Bureau of the CPC Central Committee, attended and addressed the meeting. Liu stressed efforts to grasp key technologies, strengthen basic research, and push forward the development and utilization of cutting-edge technologies. The country should support the sustained and healthy development of the platform economy and private sector, formulate measures to boost the orderly and sound development of the platform economy, and encourage platform businesses to participate in major national sci-tech innovation projects, Liu said. The government also needs to ratchet up direct investment in the digital economy, support the listing of digital companies in the capital markets at home and abroad, and cling to the strategy of opening-up for the development of the digital economy, Liu added.

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## **Xi's Speech on Trade Promotion Boosts Global Confidence in**

## Recovery, Development, Say Experts

Chinese President Xi Jinping's address on promoting international trade and investment has boosted the global confidence to work together to tackle challenges and pursue common development, overseas experts have said. When addressing the conference of the 70th anniversary of the China Council for the Promotion of International Trade and the Global Trade and Investment Promotion Summit via video link on Wednesday, Xi reiterated that China's resolve to open up at a high standard will not change, and that the door of China will open still wider to the world. Experts believed that a more open China will offer more opportunities for countries across the world, and serve as a strong driving force for global economic recovery. Bambang Suryono, chairman of Indonesian think tank Asia Innovation Study Center, applauded Xi's proposal to support the WTO-centered multilateral trading regime and ensure security and stability of the global industrial and supply chains.

It demonstrates China's sense of responsibility, and is conducive to maintaining the international free trade order and promoting global mutual benefit, prosperity and stability, he said. Boonyong Yongchalearnrat, vice chairman and Executive Director of Thai Chinese Chamber of Commerce and other industrial associations, said Xi's speech demonstrates China's desire to overcome difficulties together with other countries, and highlights China's role as a contributor to global cooperation. His remarks have brought positive energy to the increasingly complex international situation and has important and far-reaching significance for the long-term economic development of China and the world, Yongchalearnrat added. President Xi's remarks have reaffirmed China's persistence in furthering its opening-up and the country's determination in upholding multilateralism and promoting international cooperation, said Diaa Helmy, secretary-general of Cairo-based Egyptian-Chinese Chamber of Commerce.

Xi's speech is positive not only for China, but also for developing countries and for global peace, Helmy added. In the eyes of Oh Ei Sun, principal adviser for Malaysia's Pacific Research Center, China's commitment to opening up its market is very positive for the rest of the world, because many countries would like to be a part of China's miraculous economic growth story. "We have truly felt China's determination to expand high-level opening up, and we have seen that China's door to opening up is wider and wider," said Cavince Adhere, a Kenya-based international relations scholar. China is working with African countries to promote the Belt and Road cooperation and build a closer China-Africa community with a shared future, which will better benefit the Chinese and African people, and make greater contributions to building a world of lasting peace and common prosperity, the scholar said.

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**China to Take Steps to Stabilize Economic Activity, Bring**

## **Economy Back to Normal Track**

China will adopt a package of measures to stabilize economic performance, in an effort to get the economy back to normal track and keep major economic indicators within an appropriate range, according to a decision made at the recent State Council's Executive Meeting chaired by Premier Li Keqiang. Noting the increasing downward pressure on the economy and the serious difficulties facing many market entities, the meeting stressed the need to stay confident, respond resolutely, fully apply the new development philosophy and coordinate COVID response with economic and social development with high efficiency. The decisions of the Central Economic Work Conference and the policies set out in the Government Work Report must be implemented faster and more forcefully. In keeping with the overall thinking and policy orientation, a host of targeted, strong and effective measures for range-based regulation will be taken to keep economic fundamentals stable. "Power generation, freight volume and bank loans have all declined since April. Without a certain level of GDP growth, stable employment cannot be realized.

One good thing is that we refrained from excessive money supply and mass stimulus in the past few years, and we still have policy tools in reserve," Li said. The meeting decided to implement 33 measures in six aspects which mainly include fiscal and related policies to keep the operation of market entities and employment stable. The policy of refunding outstanding and newly added value added tax (VAT) credits will be extended to more industries, which is expected to increase tax refunds by 140-plus billion yuan and bring the total amount of tax relief this year to 2.64 trillion yuan. The policy of deferred premium payments of old-age, unemployment and workplace safety insurance programs by micro, small and medium-sized enterprises (MSMEs), self-employed households and companies in the five hard-hit sectors (namely catering, retail, tourism, civil aviation, and highway, waterway and railway transportation) will be prolonged till the end of this year, and extended to other industries facing serious difficulties. As a result, the deferred payment this year will reach 320 billion yuan.

The subsidy for retaining employees under unemployment insurance will be extended to all hard-hit enterprises participating in the scheme. Greater support such as social insurance contributions subsidies will be provided to MSMEs that hire college graduates. Localities should scale up support to micro and small businesses and self-employed households in terms of utility bills and rentals, among others. Funds from this year's local government special bonds shall be basically utilized by the end of August, with their scope of support extended to new infrastructure and other projects. The re-guarantee business of the national financing guaranty fund will be increased by more than one trillion yuan this year. The meeting decided to take a string of financial policies. The scale of the support facility for inclusive loans to micro and small businesses, and its share of the increase in the loan balance will both be doubled this year.

Banks will be supported in deferring, within this year, principal and interest repayments on loans made to MSMEs and self-employed households, truck loans, and home loans and consumer loans borne by individuals facing temporary difficulties. Banks and centrally-managed auto companies will work together to defer by six months the principal and interest repayments of the 90-billion-yuan car loans extended by the auto companies. The payment period of commercial acceptance bills will be cut from one year to six months. Platform companies will be encouraged to list on domestic and overseas markets in accordance with laws and regulations. "For China, development is the basis and key for resolving all problems. We must efficiently coordinate COVID response with economic and social development and better use the experience we gained in the past two years. Policy support must be beefed up, and policy measures should be swiftly rolled out wherever needed, to keep major economic indicators within the appropriate range and ensure stable overall economic performance," Li said.

The meeting adopted measures to stabilize industrial and supply chains. The policies to enable early re-opening of enterprises and their full-capacity production will be fine-tuned. Service for white-listed enterprises will be improved. Freight logistics will be kept smooth. Restrictions on the passage of trucks from low-COVID-risk areas will be lifted and all undue height limits and arbitrary charges scrapped. Non-local drivers of passenger and cargo vehicles will have equal access to free COVID testing as local residents. An additional 150 billion yuan of emergency loans will be provided to the civil aviation industry, and the air transport industry will be supported in issuing 200 billion yuan of bonds. Domestic and international passenger flights will be increased in a well-paced manner, and measures will be formulated to facilitate the travel of foreign companies' employees.

Consumer spending and effective investment will be boosted. Car purchase restrictions will be relaxed. The purchase tax of passenger vehicles will be partially cut to the amount of 60-plus billion yuan on a time-limited basis. City-specific policies will be adopted to meet people's basic housing needs and their wish to improve housing conditions. Government approval procedures will be improved. A number of infrastructure projects will get off the ground, including water conservancy facilities, especially large-scale irrigation facilities, transportation facilities, renovation of old residential communities, and multi-purpose utility tunnels. Banks will be encouraged to provide long-term loans on a sizable scale. A new round of rural road construction and renovation will be launched. The issuance of 300 billion yuan of railway construction bonds will be supported. More will be done to promote public works programs.

Energy security will be ensured. Local governments must fulfill their responsibilities for maintaining coal output. The policy for approving higher production capacity of coal mines will be re-calibrated, and procedures for designating coal mines

especially important for energy supply will be accelerated. A number of new hydro-power and coal-fired power projects will start this year. The meeting stressed the imperative to ensure basic livelihood. Support must be provided for people eligible for unemployment benefits and subsistence allowances and people facing difficulties. The mechanism of raising social benefits pro rata with price increase will be promptly activated should the situation require. "All localities and departments must have a stronger sense of urgency and work earnestly to ensure policy implementation. Relevant departments need to flesh out each and every measure in the aforementioned policy package, and announce and deliver them as soon as possible," Li said. "The State Council will conduct accountability inspections on local governments' execution of policy measures for stabilizing the economy. Local authorities should promptly introduce policies for stabilizing economic activity tailored to local conditions."

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## **China's Cross-border E-commerce Dazzles Overseas Markets**

As one of the fast-growing forms of foreign-trade business, cross-border e-commerce has surged popularity in south China's Guangdong Province and has great potential to boost economic recovery amid the COVID-19 pandemic. The ubiquitous adoption of mobile technology and online shopping among overseas consumers has facilitated the boom in the live-streaming market, providing a valuable platform for the export of various Chinese products and services in innovative ways.

### **LIVE-STREAMING PROMOTIONS**

Every evening from Monday to Saturday, Dora He is busy with her live-streaming promotion activities. In the space of less than five square meters, she models herself and tries on dozens of women's outfits for the overseas consumers to choose from. Among He's online viewers is Nancy, a housewife in Britain. She purchased a dress through the platform with a simple tap on her phone screen. The dress, worth less than 10 British pounds, arrived at her home in less than two weeks. At the start of 2021, the video-sharing site TikTok began testing its international e-commerce business in Britain. Many Chinese merchants grabbed the chance and poured into the platform, which allows them to provide instant online shopping services. "Once, over 300 people attended my broadcasting room simultaneously," said Dora He, noting that she only sells trendy clothing, with a price of about 10 pounds. Her target customers are mainly housewives and students aged between 20 and 35, and she can sell up to 30 dresses a night.

She works for the Yuezitou eCommerce (Guangzhou) Co., Ltd., which provides training courses related to cross-border e-commerce, and also acts as a live-streaming agency for many brands.

The company's director, Zhu Dengling, said the complete and highly developed supply-chain system in China's Pearl River Delta provides e-commerce enterprises with great confidence. "The local factories can satisfy the need for multiple products very quickly," said Zhu, an experienced entrepreneur who has made forays into various online platforms, including Amazon and TikTok, since 2005. "In recent years, small enterprises have been able to grab the opportunity to make a fortune," Zhu said, adding that "the live-streaming e-commerce of TikTok is growing phenomenally, benefiting from China's mature supply chain and e-commerce operating systems."

### **SHORT-VIDEO CREATION**

The Ragdoll cat, owned by Puff Media, has gained over 27 million fans on TikTok within two years, thanks to the funny video clips in which it has been dressed up as different characters, such as a cook, scientist and assessor. Zhang Mingchi, founder of Puff Media, said that part of the secret to attracting the audience was updating the short videos very often with fresh watchable content and various forms of expression. Zhang positioned his company as an integrated service provider. Besides cross-border e-commerce, the company businesses also cover brand planning and new-media operation. "An increasing number of Chinese brands plan to enter the overseas market, but they lack visible channels and localized operations," said Zhang. Most Chinese brands have been embraced in the markets in Europe and America, according to Zhang, while demand is also growing in Southeast Asia. "We hope to help Chinese enterprises reach the different target markets." The company's services have expanded to clothing, furniture and cosmetics, pet products and musical instruments. With four operation centers in Guangzhou, New York, San Francisco and Milan, it has attracted plenty of international talent in media and marketing. As TikTok expands e-commerce businesses in more countries, such as Britain, Indonesia and Malaysia, Zhang expects to cooperate with more brands based on the company's hundreds of TikTok accounts to facilitate their entry into overseas markets.

### **PRECISE MARKET POSITIONING**

Hair-clippers, beard-shavers, nose hair-trimmers -- a variety of hair-care appliances from the SUPRENT brand are available on its official website and the e-commerce platform Amazon. By selling electric trimmers, SUPRENT's overseas turnover exceeded 100 million yuan (about 14.8 million U.S. dollars) in 2020, covering 5 million users in more than 15 countries and regions. Its parent company 8-Oranges started six years ago and covered a wide range of personal-care appliances, including hair straighteners, hairdryers to hair clippers. Later on, Steve Loo, the company's founder, decided to streamline the product lines and focused on the electric trimmers, which he thought might have greater potential and competitiveness. With new-media marketing taking the lead, the company seized the opportunity. They interacted positively with online celebrities and hairdressers for evaluations and feedback, and shared the trendy hairstyles and beard styles to enhance brand exposure and public attention. As an increasing number of people choose to cut their

own hair amid the COVID-19 pandemic, Loo is confident that the company's revenue will grow by more than 10 percent this year. It also has plans to establish bricks-and-mortar stores overseas in the future.

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## **Steering Chinese Economy Toward a Brighter Future**

China is facing tough challenges in promoting reform, development and stability, as both drastic changes and a pandemic unseen in a century have been transforming the international arena and thrusting the world into a new round of turbulence and shifts. Against this backdrop, Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, has highlighted both high-quality development and high-level security amid the country's efforts to embrace a brighter future for the Chinese economy.

### **PROTECT LIFE, STEADY ECONOMY**

The huge "black swan" of the COVID-19 pandemic has become the biggest variable affecting the recovery of the global economy. The virus is still ravaging the world and mutating, after having resulted in some 520 million confirmed cases worldwide, and over 6 million related deaths. Since March this year, COVID-19 resurgences have hit parts of China, markedly impacting the country's economic recovery. Xi has stressed the importance of effectively coordinating COVID-19 prevention and control with economic and social development, protecting people's health and safety to the greatest extent, and minimizing the impacts of the pandemic on economic and social development. Local regions have taken effective measures to check COVID-19 resurgences. For example, earlier this year, the southern city of Shenzhen, a tech hub and a major center for foreign trade in China, saw a resurgence of COVID-19 infections.

The city took a series of measures, such as suspending public transportation and closing some businesses, from March 14 to 20, and successfully brought the situation under control. Shanghai has cut off the community transmission of COVID-19 in all its 16 districts as of May 17. Besides fighting the virus resurgences, China has rolled out a series of policies to steady the economy and safeguard development security, involving efforts to keep logistics smooth and industrial and supply chains stable. The country has carried out new combined supporting policies through tax and fee cuts. Tax refunds and cuts are expected to total around 2.5 trillion yuan (about 375.38 billion U.S. dollars) in 2022. Shifts in the domestic and international economic environment have brought tremendous pressure, but the fundamentals of the Chinese economy, characterized by strong resilience, enormous potential and long-term sustainability, remain unchanged. "We have every confidence in the future of China's economy," said Xi at the virtual session of the 2022 World Economic Forum held in January.



## **STAY RESILIENT**

Facing complicated situations at home and abroad, China has taken initiatives to ensure that key areas are safe and controllable to safeguard the bottom line of achieving high-quality development. Global energy and grain markets have experienced volatile fluctuations, adding pressure to domestic supply and price stability. "For a big country like China, ensuring the supply of primary goods is a major strategic issue. We must strengthen strategic planning and make early adjustments to ensure supply security," Xi said at the tone-setting Central Economic Work Conference in December 2021. Noting that food security is critical to the country's stability and prosperity, Xi urged against slacking off on the food security issue on various occasions. A slew of measures have been taken to ensure grain output exceeds 650 million tonnes this year. Currently, the planting area of winter wheat remains stable at 330 million mu (22 million hectares), laying a sound foundation for a bumper summer harvest.

As energy serves as the fundamental underpinning of economic and social development, Xi has stressed the need to safeguard the country's energy supply. To ensure energy security, China will add an additional 300 million tonnes of coal production capacity this year. Oil and gas exploration will be strengthened, and the building of large wind power and photovoltaic bases will be accelerated. Besides, coal imports will be exempt from tax between May 1 this year to March 31, 2023. China is also striving to strengthen scientific and technological innovation and promote tech self-sufficiency. China's indigenously developed C919 large passenger aircraft is a case in point. "We must have our own large jets," Xi said during a visit to the Commercial Aircraft Corporation of China eight years ago. Researchers have been stepping up efforts to overcome technical difficulties. The first C919 aircraft to be delivered completed a successful maiden test flight on May 14.

## **MODERN INFRASTRUCTURE AS FOUNDATION**

Chairing the 11th meeting of the Central Committee for Financial and Economic Affairs held on April 26, Xi, also head of the committee, called for all-out efforts to strengthen infrastructure construction in the country's endeavor toward building a modern infrastructure system. Calling infrastructure a pillar for economic and social development, Xi urged the country to coordinate development and security, and optimize the layout, structure, functions and development models of infrastructure. On April 29, a meeting of the Political Bureau of the CPC Central Committee, chaired by Xi, reiterated the need to comprehensively reinforce infrastructure construction. From the central to local authorities, a slew of arrangements have been unveiled and a blueprint of building a modern infrastructure system has been rolled out step by step. Efforts have been made in advancing infrastructure construction with a focus on shoring up weak links, with the construction of 102 major projects for the 14th Five-Year Plan period (2021-2025) being accelerated.

Of the 800 billion yuan of investment earmarked for water conservancy projects this year, 195.8 billion yuan has been invested from January to April, surging 45.5 percent year on year. Meanwhile, the country is also striving to build technological and digital infrastructure as a part of its long-term goal to optimize the overall economic layout and foster new growth drivers. As part of the digital information infrastructure, the number of 5G base stations in the country increased by about 134,000 during the first quarter of the year, bringing the total to nearly 1.56 million. Earlier this year, China initiated work on a mega project to establish eight national computing hubs and 10 national data center clusters in a bid to improve overall computing power and resource efficiency. The country's moves to comprehensively reinforce infrastructure construction and build a modern infrastructure system, with both the current needs and long-term goals taken into account, will lay a solid foundation for future development and bring opportunities for technological innovation.

### **ECONOMIC REORIENTATION**

Amid an increasingly complex external environment, Xi has urged efforts to accelerate the building of a new development paradigm and advance China's high-quality development, seeking to reorient the country's economic growth pattern to build up resilience against global volatility. The strategy recently got a vital boost as authorities detailed a plan on how to build a national unified market to enable a more efficient and smooth flow of labor and goods across the country. The move is key to the country's new development paradigm of "dual circulation," floated in 2020 as a strategic solution that takes the domestic market as the mainstay while letting internal and external markets boost each other. "To speed up the construction of a new development paradigm is to enhance our survivability, competitiveness, development and sustainability in the face of various predictable and unforeseen storms and turbulent waves, so as to ensure that the process of the great rejuvenation of the Chinese nation will not be delayed or even interrupted," Xi noted.

In the meanwhile, the focus on the domestic market does not mean neglecting the bigger global market. As "dual circulation" is by no means a closed domestic loop, Xi has expounded on how China's unlocked market potential, wider opening up and deepening international cooperation under the new development paradigm will offer more development opportunities and bring shared prosperity to the world. To make good on the commitment, China has advanced the construction of 21 pilot free trade zones, and signed Belt and Road cooperation documents with 149 countries and 32 international organizations. It has also prompted the implementation of the Regional Comprehensive Economic Partnership Agreement and officially filed an application to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership.

### **STRIVING FOR NEW SUCCESS**

Engines started rumbling again at train stations in Shanghai. A shipbuilder in the city has recently delivered a large ethane carrier, the first after its operation resumed.

While COVID-hit Shanghai is returning to normalcy step by step, it now faces a race against time to regain what was lost in the epidemic. A steadily recovering Shanghai has proved once again the resilience of the Chinese economy. Looking forward, in its great modernization drive, China is sure to encounter various risks and challenges, some foreseeable and others not. A balance must be struck between development and security. "We should ensure both development and security and be ever ready to protect against potential dangers in times of peace. This is a major principle underlying the Party's governance," Xi has said.

During the annual "two sessions" in March, Xi listed China's five strategic advantages, which are the strong leadership of the CPC, the institutional strength of socialism with Chinese characteristics, the solid foundation accumulated in the country's sustained and rapid development, the long-term stability of the Chinese society, and the confidence and resolve of the Chinese people to overcome difficulties. The five advantages explain why China has succeeded and how the country can remain successful in the future. "The world is undergoing profound changes unseen in a century, but time and situation are in our favor," which is precisely where China's composure and confidence come from, Xi has said.

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## **China's Growth Remains a Stabilizer for World Economy**

As the world economy struggles with a lingering pandemic and increasing headwinds, China is expected to continue to act as a stabilizer for the global economy with its sound long-term fundamentals. At the Annual Meeting 2022 of the World Economic Forum (WEF), which concluded Thursday, participants have warned that the world economic outlook has "darkened" amid increasing uncertainties. "We are seeing additional weaknesses in the global economy," Gita Gopinath, the first deputy managing director of the International Monetary Fund (IMF), told Xinhua in an interview at the WEF in Davos, Switzerland. When talking about her outlook on the Chinese economy, Gopinath said, if China can deal with the "near-term headwinds in terms of COVID" and others, then, "of course, it will remain as one of the important engines of growth."

### **RECOVERY ON TRACK**

China's economy took a hit from the resurgence of COVID-19 cases in April, but is expected to recover gradually as the country achieves major anti-epidemic outcomes and pro-growth policies take effect. Official data showed that in spite of some indicators contracting in April, the country's economy is on track to recover. Meanwhile, indicators measuring factory activities and investment posted year-on-year growth. Manufacturing investment jumped 12.2 percent year on year during the first four months, while infrastructure investment maintained growth of 6.5 percent year on year. "This shows that investment will provide important support to

the economic growth," said Fu Linghui, spokesperson for the National Bureau of Statistics, adding that there are many favorable conditions for stabilizing the economy and achieving the expected development goals. "The fundamentals of the Chinese economy remain unchanged. The overall trends of economic transformation and upgrading and high-quality development remain unchanged," Fu said.

In particular, China's inflation has remained at an overall moderate level against the backdrop of soaring global inflation. In April, the IMF projected in its World Economic Outlook that global inflation will reach 5.7 percent in 2022 in advanced economies and 8.7 percent in emerging markets and developing economies, 1.8 and 2.8 percentage points higher than the January projection. Also in the report, the organization slashed global growth forecasts to 3.6 percent in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than it had projected in January. "In long and medium term I'm quite bullish on China's economy," WEF President Borge Brende told Xinhua in an interview, noting that China's stable economic growth is of great significance to global recovery.

### **BOLSTERING INTERNATIONAL COOPERATION**

From the global economy's perspective, China's growth has implications for global trade and for growth in other parts of the world. On multiple occasions from the Boao Forum for Asia Annual Conference in April to the conference marking 70th anniversary of China's trade promotion body and the Global Trade and Investment Promotion Summit in May, China's top leadership has reiterated the country's resolve to not only carry forward with its own opening-up but push for an open world economy. So far, the country has become the largest trading partner of more than 120 countries and regions. As the lingering COVID-19 pandemic, geo-political conflicts and other rising uncertainties cast a shadow over the global trade, China's foreign trade sustained resilience and growth momentum, contributing to stabilizing the global supply chain.

In the first four months, the country's total foreign trade expanded 7.9 percent year on year, with exports and imports rising 10.3 percent and 5 percent, respectively, data from the General Administration of Customs showed. To further keep industrial and supply chains stable, the State Council, China's cabinet, detailed more measures to stabilize and upgrade foreign trade on Thursday. Services for key foreign trade enterprises will be enhanced and measures will be put into place to ensure unimpeded logistics for foreign trade cargos, a guideline released by the State Council said. With steady economic recovery, China's imports from other markets are likely to grow faster thanks to the country's supportive measures on foreign trade, which is expected to further boost global economic recovery and the stabilization of global supply chain, analysts said.

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## **China Makes All-out Efforts to Prop Up Foreign Trade**

Against the headwinds from COVID-19 resurgences and external complexity, China's efforts are underway to stabilize and upgrade foreign trade, a key underpinning for the economy. The latest data showed a feeble April growth of only 0.1 percent in the total exports and imports, indicating that the country's foreign trade firms are under strain. To help foreign trade navigate the trough, a guideline was released by the country's cabinet earlier this week, specifying 13 targeted measures toward this end. It requires enhanced services for key foreign trade enterprises and unimpeded cargo logistics. Apart from increasing fiscal and financial support for foreign trade enterprises, the country will also seek to bolster cross-border e-commerce, it says.

### **UNCLOGGING LOGISTICS**

The fresh guideline, in particular, prioritizes ensuring stable production and circulation in foreign trade, saying that key components and equipment, as well as merchandise in foreign trade, must be transported smoothly. "Compared with its previous moves, China this time placed more emphasis on steadying the industrial and supply chains in the short term," said Zhao Ping, a researcher with the Academy of China Council for the Promotion of International Trade. "Unclogging the logistics is of paramount importance for foreign trade at present," Zhao said. She noted that the recent sporadic COVID-19 cases have weighed on the foreign trade supply chain, restraining production efficiency and profitability. To address the challenges, customs nationwide have tailored region-specific measures to streamline procedures and fast-track freight clearance. In the Huangpu customs district of south China's Guangdong, for instance, all administrative restrictions have been scrapped, with a green channel where farm produce and fresh foods enjoy faster access and inspection. Thanks to such facilitation, it only takes 16 hours for a package of vegetables, fresh out of Guangdong farms, to arrive at a Hong Kong food market, said a Huangpu customs officer. For sea freight, east China's Huzhou has launched a pre-arrival declaration model, which allows importers to finish declaration, license verification and duty payments before their cargo enters ports. This reduces a cargo's stay at a port to less than 20 minutes.

### **FRESH IMPETUS**

While offering recipes for logistics, the guideline underscores the fostering of new growth drivers for foreign trade. Singling out cross-border e-commerce, the guideline encourages the licensing of qualified firms in this sphere as "hi-tech or new-tech enterprises." "Innovation is the only choice for foreign trade companies to handle challenges and make breakthroughs," said Zhao, noting that cross-border e-commerce exemplifies the innovation-driven development of foreign trade. "This requires the country to give the same policy support to cross-border e-commerce as to the hi-tech sectors, and help its innovation-based growth," Zhao said. Zhao also advised foreign trade-related industries to nurture new business models within China's bonded areas, citing the maintenance of bonded goods, a business model

where technicians repair or upgrade flawed foreign goods and then return them to the producers. It is an integration of merchandise trade and service trade, Zhao said.

As foreign trade firms seek opportunities globally, the guideline details measures to better protect them from risks, calling on financial institutions to expand the coverage of export credit insurance for small and micro exporters. Bai Ming, a researcher with the Chinese Academy of International Trade and Economic Cooperation under the Ministry of Commerce, compared such insurance to an "escort" for enterprises sailing into overseas markets. "Targeted efforts are needed to reduce insurance costs on small and micro foreign trade firms, and improve services for claim settlement," Bai said. Financial institutions are also broadening foreign trade firms' access to capital, in a bid to boost market confidence. A case in point is the Export-Import Bank of China, a policy bank that has recently issued bonds aimed at boosting foreign trade. Worth 3 billion yuan (about 445 million U.S. dollars) and with a one-year duration, these bonds will help raise funds for sectors in foreign trade, according to the bank.

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## **Xi Stresses Efforts to Promote Children's Healthy, All-round Development**

Chinese President Xi Jinping on Tuesday stressed efforts to promote the healthy and all-round development of children and extended festive greetings to children across the country ahead of the International Children's Day which falls on June 1. Xi, also general secretary of the Communist Party of China Central Committee and chairman of the Central Military Commission, made the remarks in a congratulatory letter to the China National Children's Center over the 40th anniversary of its founding. Xi highlighted in his letter the center's 40-year efforts in serving the children and its contribution to cultivating talents for the Party and the country. Xi expressed his hope that the center will serve as the guide and guardian for the children and wholeheartedly promote their healthy and all-round development. Founded in 1982, the center is a national after-school education and research facility for children's development.

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## **JAPAN: G-7 Digital Ministers Vow Cooperation in Tackling Cyber Threats**

Digital ministers from the Group of Seven major industrial countries, holding a two-day meeting in Dusseldorf, Germany, from Tuesday, pledged in a joint communique to work together in responding to cyberattacks and other threats in

cyberspace, in relation to Russia's invasion of Ukraine. "We affirmed the strengthening of cooperation among the G-7 countries in the field of cybersecurity," Karen Makishima, Japanese minister for digital affairs, said in an online press conference in the early hours of Wednesday Japan time after she participated in the first-day discussions of the G-7 meeting. The joint communique said that the war in Ukraine shed light on the fragility of a society relying heavily on digital infrastructures and that supporting the efforts to enhance the strength of such infrastructures must be prioritized. The G-7 ministers also pledged in the communique to continue striving to protect the networks in Ukraine from cyberattacks. The G-7 groups Britain, Canada, France, Germany, Italy, Japan and the United States plus the European Union.

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## **Japan Looks to Enhance Economic Security Through Marine Development**

The ruling Liberal Democratic Party plans to call on the government to promote the commercial production of marine resources for future energy in a bid to improve Japan's economic security, a draft proposal showed Monday. The party's subcommittee on ocean policy will seek a road map for industrialization of extracting methane hydrate, an ice-like substance that consists of methane and water and is seen as a potent alternative source of energy for countries depending on oil and gas imports. It will also ask the government of Prime Minister Fumio Kishida, who also heads the party, to enhance the international competitiveness of the nation's marine industry through decarbonization and digital transformation. The panel will compile a set of proposals to be reflected in the government's five-year maritime policy program, whose latest revision comes next year. In the draft, the panel stressed the importance of technological development and industrialization to beef up Japan's economic security amid growing uncertainty over the world economy following Russia's invasion of Ukraine. The draft also called for domestic production of oil and natural gas, requesting that the government set out a road map that includes a specific time schedule and make investments to realize it.

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## **SOUTH KOREA: More Digital Solution Providers, CJ Tech Chief Says Needed**

Despite rapid digital transformation shaking up industries from manufacturing to finance, South Korea still lacks companies that can provide digital solutions to business challenges, a tech chief executive officer of retail and food giant CJ Group said Wednesday. "It's the ugly truth that although it is crucial to use cutting-edge digital technologies to improve business operations and satisfy customers, these

initiatives are not being delivered fast enough,” said Cha In-hyuck, CEO of CJ Olive Networks, a tech subsidiary of retail and entertainment giant CJ Group, at the Global Business Forum hosted by the Korea Herald in Seoul. “More than 86 percent of the companies here recognize the importance of going digital using technologies like artificial intelligence, machine learning and data science, but it has become extremely difficult for them to find the right providers.”

Korean businesses, both small and big, suffer from rising costs and operational inefficiency because they lack access to digital solutions, Cha said. “Even though Korea is known as the country with the best IT services, especially fast internet, the market size for digital solutions is incredibly small,” he said. IT security firm AhnLab is one of the largest digitalization service providers here, but its sales revenue is merely one-1,500th of US tech behemoth Microsoft, he added. IT subsidiaries of conglomerates including Samsung and LG, and tech giants like Naver and Kakao have the capacity to provide support. But they are not open for collaborations with SMEs or startups that could also contribute in improving their business models, he said. “We need to acknowledge that most small companies are falling behind in the ‘platform era’ where interactive communication with customers based on digital transformation becomes a core part of every business.”

Cha said the key to digital transformation is to carry out “disruptive innovation,” in which small companies move up the value chain based on drastic transformation, and challenge large incumbent firms. “With help from data solutions firms, companies can focus on their core competencies in the industry.” Cha introduced the case of CJ CheilJedang, a food manufacturer under CJ Group, saying that it has reduced the cost of importing raw grains by 3 percent last year from a year earlier by using big data analysis in collaboration with an AI tech firm. Aside from leading CJ Olive Networks, Cha also serves as chief digital officer at CJ Group and digital new deal part manager at the presidential commission on policy planning. Before joining the company, he headed a tech insight group at SK Telecom and was head of analytics business at Samsung SDS.

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## **‘Korea Can Be Silicon Valley for Blockchain’**

As South Korea looks ahead into the next five years under the new Yoon Suk-yeol administration, the fourth-largest economy in Asia finds itself at a critical juncture with the inevitable advent of the second era of the digital age based on blockchain technology. Don Tapscott, a leading thinker on blockchain, said in an interview with The Korea Herald that he believes Korea can be the next Silicon Valley if the country has the right national blockchain strategy and a good regulatory environment. “You have a great educated population. You have great computer science. It’s not fully into this area yet but it could be. You have wonderful entrepreneurship that’s happening



right now. You have huge, massive corporations that are very strong in technology that are starting to show interest in this technology," he said. "You think Korea did well in the first era of the digital age? Korea could be infinitely more successful in the second era if you can find the leadership to do it, and it's very exciting that you have a new president."

President Yoon, who took office on May 10, plans to build a digital platform government which requires total integration of high technologies including artificial intelligence, big data and blockchain to simplify all public services. The new president has pledged to give some breathing room for digital assets. They include raising the tax deduction on profits from digital assets from 2.5 million won (\$1,900) to 50 million won, and allowing initial coin offerings. He has also promised a basic law on digital assets and foster the digital asset market. Tapscott, however, suggested looking at the bigger picture, saying that blockchain technology could change the government's ability to collect and manage taxes, and perhaps, revolutionize "the nature of democracy." Given the transparent nature of blockchain, which has a mechanism that makes it almost impossible to manipulate the system, Tapscott said the technology allows safe electronic voting and lets people vote not for politicians, but for their campaign pledges.

In the case of blockchain-based e-voting, it would make politicians more accountable, as their promises would be stored in data on the blockchain network of voters for simple access that cannot be tampered with. If payroll is on a blockchain, its smart contract would automatically calculate the tax and send it to the government, he explained. In doing so, it eliminates fraud regarding payroll taxes, and transforms the operation of the government. "You have a crisis like a pandemic. You need to give money to everyone in the population. You helicopter-drop it onto their mobile devices." The expert also recommended that the Yoon administration set up a task force to create a digital fiat currency -- the digital won. "China is doing this. Its central bank digital currency is being rolled out across Southeast Asia, into Africa across the One Belt, One Road initiative. If this continues at the rate it is, its digital currency called the DCEP (Digital Currency Electronic Payment) will replace the US dollar as the currency of record," he said.

According to Tapscott, the digital won would allow transparency as the blockchain operates as a shared digital ledger that facilitates the process of recording transactions. Therefore, data is safely stored in a common network. Although he underlined the importance of having a digital fiat currency for Korea, Tapscott dismissed Twitter co-founder Jack Dorsey's idea of bitcoin eventually replacing the US dollar. Fiat currencies are backed by the power of the state, and the powerful authorities of state -- such as controlling variables in the economy -- will remain for the foreseeable future, he said. Noting the case of China, which is building several hubs dedicated to advancing the blockchain ecosystem with billions of dollars, he advised the Korean government to build a blockchain hub by investing in blockchain

innovation with the private sector. He said that blockchain has applications in all sectors, and is capable of transforming companies such as Samsung, Hyundai or LG and also financial companies like KB Financial Group by revolutionizing the way supply chains and services work.

“This is not just about digital assets. That’s one of many more profound changes that are happening,” he said. “Don’t just think about building crypto assets. Don’t even think about building a blockchain platform. Think about the infrastructure for this technology. For transforming supply chains or transforming manufacturing or transforming all the different elements of financial services.” Regarding the market frenzy around cryptocurrencies and questions remaining over their extreme volatility, Tapscott said, “It is a bubble in the sense that it’s way down right now and so is the stock market ... It sort of parallels the stock market. You know crypto is an asset class, at least in North America.” The tech guru, however, warned of crypto investors fantasizing about becoming rich quick by investing in all they have. “Of course you need to be cautious. Of course, this will be very volatile,” he said. “No one reading this or listening to this should, if they are, you know, a very poor person, take their hard-earned savings and go on put it all into crypto,” he said. “But there are a lot of misconceptions around this as an investment opportunity.”

Regarding the recent metaverse rush, the expert said that blockchain technology is what enables people to have real currency in the virtual world. “The metaverse was an idea in waiting. It was an idea whose time had not come. And it was waiting for blockchain because with blockchain in a virtual world you can have a real currency now. You can have NFTs that represent digital goods like a car or a piece of art or a farm whatever.” He added that if the metaverse is done right, it can let the people who generate data own it, and allows it to teach us a lot about creating a self-sovereign identity in the physical world. But he warned against the development of a metaverse monopoly. “There are many problems. Will it be a very hierarchical environment? Will it be sexist? Will Facebook run it? In North America and in the western world, if Facebook runs the metaverse, that’s a very frightening idea. We need a decentralized metaverse where people can own their own data.”

Born in 1947, Don Tapscott founded the Blockchain Research Institute, a global think tank funded by a consortium of international corporations and government agencies, and now serves as the executive chairman at the institute. He and his son Alex co-authored the international bestseller “Blockchain Revolution: How the Technology Behind Bitcoin and Other Cryptocurrencies is Changing the World” in 2016, which has been translated into 20 languages. Tapscott has been writing, lecturing and consulting about the rise of technology and its impact on communications and commerce for more than 30 years. From 2013 to 2019, he served as chancellor of Trent University in Canada. He has written 17 published books and sold over 5 million copies so far. His TED Talk, titled “How the blockchain is changing money and business,” is the most-watched video about blockchain in the world, with over 7

million views. He is also a keyboardist, harpist and vocalist in the six-member Men in Suits, a Toronto-based band of business executives.

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## **S. Korea to Cultivate Over 3,000 Semiconductor Talents by 2027 Science Ministry**

South Korea aims to nurture over 3,000 semiconductor talents by 2027 to maintain its competitive edge in the global market that has faced a severe chip shortage in recent years, according to the science ministry Monday. Science Minister Lee Jong-ho laid out the vision in a meeting with executives from key domestic semiconductor companies, including Samsung Electronics Co. and SK hynix Inc., at the Korea Advanced Institute of Science and Technology (KAIST) in Daejeon, about 160 kilometers south of Seoul, the ministry said. South Korea is home to Samsung Electronics, the world's largest memory chip maker, and SK hynix, the world's second-largest DRAM supplier. The government plans to open new departments of semiconductor studies at four advanced research institutions -- KAIST, the Gwangju Institute of Science and Technology (UNIST), the Daegu Gyeongbuk Institute of Science and Technology, and the Ulsan National Institute of Science and Technology -- and produce more than 200 new talents in the field every year. It also plans to bolster academic-industrial cooperation programs in masters and doctorate courses at KAIST and UNIST to nurture chip engineers, and expand talent exchange programs with overseas schools, institutes and tech companies.

From <https://en.yna.co.kr> 05/30/2022

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## **South-East Asia**

### **INDONESIA: Welcomes Tourism Boom, on Faster Track to Economic Revival**

Indonesia has recorded a boom in the number of visitors to tourist destinations after two years of shutdown, thanks to the long Eid holiday and waived restrictions, the country's Ministry of Tourism and Creative Economy announced. Minister of Tourism and Creative Economy Sandiaga Uno told a press briefing on Tuesday that a significant number of people flocked to various tourist sites across the world's largest Muslim population during the Islamic Eid holiday, which ran from April 29 to May 8, with money turnover reaching up to 72 trillion Rupiahs (4.9 billion U.S. dollars). "Almost all tourist destinations in the country were full of visitors. This could happen because the government allowed people to go mudik for Eid," Uno said. Eid al-Fitr is the biggest Muslim celebration in Indonesia. The holiday marks the end of the Islamic fasting month of Ramadan. Going homewards, locally called mudik, is an annual tradition for Indonesian Muslims, where people go to their hometowns to reunite with

their families. This year, the Indonesian Transportation Ministry estimated that there were no fewer than 85 million people who went homewards and traveled on holiday as the government has waived social restrictions.

Uno mentioned that some of the country's most famous tourist destinations that recorded a significant number of visitors were Bali resort island, Ancol Dreamland Park in North Jakarta, and Taman Mini Indonesia Indah cultural park in East Jakarta. In Bali alone, the money turnover reached 250 billion Rupiahs (17.2 million dollars) during the holiday, according to Uno. Deputy Chairman of the Indonesian Hotel and Restaurants Association (PHRI) for Bali, I Gusti Agung Rai Suryawijaya, said that during the Eid holiday, the tourism sector on the island served more than 33,000 domestic tourists and 4,000 foreign tourists each day. During the pandemic, Bali could only see on average 8,000 tourists each day. Hotel room occupancy also reached 80 percent, higher than the 30 percent occupancy rate when the government still imposed public activity restrictions. "Accommodation owners are optimistic that the tourism sector can recover faster in 2022," Suryawijaya said.

Indonesia has seen a positive growth in its tourism sector since March, when the government started to lift a number of restrictions and open international arrivals, which then led to a strong pick-up in Indonesia's economic activities. Throughout March, the country's Central Agency of Statistics (BPS) recorded 40,790 international arrivals, a drastic 121.02 percent increase compared to the previous month. The Southeast Asia's largest economic powerhouse also announced Monday that its economy grew 5.01 percent year-on-year during the first quarter of this year, compared with 5.02 percent growth in the fourth quarter of 2021. The growth was mainly supported by the recovery in consumption, investment and exports. Economy expert Bhima Yudhistira from the Center of Economic and Law Studies, an Indonesian think tank, said that the tourism sector would bring domino effects to other sectors, from transportation, clothing, food and beverages, to telecommunications. He predicted that in the second quarter of this year, Indonesia's economy would grow around 4.5 percent year on year due to the high mobility of the people during the Eid holiday.

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## **CAMBODIA: Begins Construction of 1.5-Bln-USD Seaport in Southwest Province**

Cambodia started to build a 1.5-billion- U.S. dollar logistics and multi-purpose seaport on Thursday in the southwestern Kampot province, aiming to enhance the kingdom's logistics and transportation sector, officials said. Speaking at the groundbreaking ceremony in Bokor city, Deputy Prime Minister Chea Sophara, who is also minister of land management, urban planning and construction, said the

project is invested by local company Kampot Logistics and Port and the construction is undertaken by the Shanghai Construction Group and the China Road and Bridge Corporation. "This multi-purpose port will be a new international gateway to facilitate Cambodia's trade with other countries," he said in a speech live broadcast on social media. "It will significantly contribute to boosting our economic growth," he added. Built on a total area of 600 hectares, the port with a depth of 15 meters will be able to accommodate vessels weighing up to 100,000 tons. Transport Minister Sun Chanthol said the 15-year project is estimated to cost 1.5 billion U.S. dollars and the development has been divided into three phases. The first phase from 2022 to 2025 is expected to cost 200 million U.S. dollars, he said. "This mega-project includes a container terminal, a special economic zone, a free trade area, a logistics hub, an oil refinery, and a terminal for tourist vessels, among others," said the minister. The port will be capable of handling 300,000 TEUs (Twenty-Foot Equivalent Unit) in 2025 and up to 600,000 TEUs in 2030, he said, adding that it will create some 10,000 direct and indirect jobs when it is put into use. According to the minister, it will be the third largest port in the Southeast Asian country after the Sihanoukville Autonomous Port and the Phnom Penh Autonomous Port.

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## **LAOS: National Dialogue on Business Development to Accelerate COVID-19 Recovery Held**

The Lao National Chamber of Commerce and Industry (LNCCI), supported by the Asian Development Bank (ADB), organized a national dialogue on improving the business environment today in Vientiane. The dialogue focused on the findings and recommendations of the LNCCI-ADB report, Provincial Facilitation for Investment and Trade (ProFIT) Index. "Robust dialogue among all stakeholders at the national and subnational levels is important as it provides essential insights on improving the business environment," said Lao People's Democratic Republic (Lao PDR) Deputy Minister of Industry and Commerce Manothong Vongsay. "This dialogue can help boost the introduction and growth of productive enterprises, and in so doing accelerate the Lao PDR's economic recovery from the COVID-19 pandemic."

The national dialogue discussed issues affecting private sector enterprises, including the regulatory environment, and identified potential solutions and areas for improvement. It underscored the importance of reforms by the government, such as those implemented through Prime Minister Order No. 02 of 2018 on improving business registration by providing tax identification numbers and enterprise registration certificates at the same time. The implementation of these reforms by subnational governments has reduced the cost and processing time of business registration by one-third and should be used as a building block for further initiatives. "It is crucial to have sound mechanisms in place to ensure quality dialogue between

the public and private sectors as this leads to agile policy formulation and quality program implementation,” said ADB Country Director for the Lao PDR Sonomi Tanaka. “It also enhances transparency by allowing a space for stakeholders to share their concerns. ADB looks forward to continuing to support the government’s private sector and enterprise development through policy dialogue and knowledge operations.”

The joint LNCCI–ADB report was launched on 31 March with support from the People’s Republic of China Poverty Reduction and Regional Cooperation Fund. It focuses on six key areas: ease of starting a business, transparency and access to information, regulatory burdens, informal charges, consistency in policy implementation, and business friendliness of provincial administrations. The report recommends the reduction and simplification of regulatory requirements to make company registration easier, improve transparency, and remove informal charges levied on enterprises. A companion LNCCI–ADB report finds that women-led enterprises in the Lao PDR face greater challenges in accessing business-critical information. About 30% of businesses run by women report to have access to procedures and forms for coordination with the government or access to information on public procurement opportunities. The report urges the government to train staff to overcome hidden gender biases and make it easier for women to create and run businesses. The national dialogue was co-chaired by Mr. Vongsay, LNCCI President Oudet Souvannavong, and ADB Director General for Southeast Asia Ramesh Subramaniam. About 150 participants from the public and private sectors as well as development partners joined the dialogue in person and online.

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## **PHILIPPINES: GDP Grows by 8.3 Pct in Q1**

The Philippine economy expanded 8.3 percent year-on-year in the first quarter of 2022, exceeding the pre-pandemic first-quarter level, the Philippine Statistics Authority (PSA) said on Thursday. In a press conference, PSA head Dennis Mapa said the main contributors to the gross domestic product (GDP) growth in the first quarter included the manufacturing sector, with 10.1 percent, and transportation and storage, 26.5 percent. Among the major economic sectors, Mapa said agriculture, forestry and fishing, industry, and services all posted positive growths in the first quarter, at 0.2 percent, 10.4 percent, and 8.6 percent, respectively. On the demand side, Mapa said household final consumption expenditure grew by 10.1 percent in the first quarter of 2022. Mapa said government final consumption expenditure grew by 3.6 percent, gross capital formation by 20.0 percent, exports of goods and services, by 10.3 percent, and imports of goods and services, by 15.6 percent. Socioeconomic Planning Secretary Karl Kendrick Chua said full reopening of the economy is the "single most important driver" for growth. "The big bulk is really from the reopening of the economy," he told a press conference. "We have overcome our

country's greatest economic and health challenges. The headwinds we faced were strong, but our quick rebound from the Omicron surge in January proved that we can live and deal with the virus," Chua said.

With strengthened health care capacity and accelerated vaccination program, Chua said the Philippine government is able to contain the coronavirus surge and safely reopen the economy. The Southeast Asian country has lowered the COVID-19 threat level. By the end of March, around 70 percent of the economy was placed in alert level 1, the lowest on a scale of 5. "This quick turnaround in the first quarter shows that we can win both the economic and health battles," Chua said. Chua added that the first-quarter GDP growth is a significant reversal from the 3.8 percent contraction in the first quarter of 2021. "We have surpassed the pre-pandemic GDP level. Growth in the first quarter exceeded the median analysts' forecast of 7 percent, making the Philippines the fastest growing economy in the East Asian region for the period," he added. "Our strong economic performance moves us closer to achieving our growth target of 7 to 9 percent this year," Chua said, vowing to work hard to strengthen the country's economy against heightened external risks including those related to the Russia-Ukraine conflict and monetary normalization in the United States. Indeed, the recovery of the Philippine economy is forecast to gain traction in this year and next, fueled by strengthening domestic investment and consumption. The Asian Development Bank forecasts a 6.0 percent GDP growth in 2022 and 6.3 percent in 2023 for the country. The country's GDP grew by 5.7 percent in 2021 after the economy contracted by 9.6 percent in 2020 due to the pandemic.

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## **THAILAND: Launching Electric Motorcycle Taxi Pilot Project**

The Thai government and the United Nations Environment Program (UNEP) Thursday jointly launched a pilot project for electric motorcycle taxis in Thailand. Some 50 electric motorcycles donated by Chinese company TAILG will be used as green motorcycle taxis in a collaborative research project and as demonstration cases. Thailand's National Energy Technology Center (ENTEC) and Electricity Generating Authority of Thailand (EGAT) signed a memorandum of agreement with TAILG to promote motorcycle electrification in the Southeast Asian country. ENTEC director Sumittra Charojrochkul expressed her gratitude to TAILG' support to the UN e-mobility project and Thailand's shift from fuel-based mobility to electric mobility. TAILG has been a partner of UNEP's e-mobility project since 2018. The project plans to conduct pilots in six countries, namely Ethiopia, Kenya, Uganda, the Philippines, Thailand and Vietnam, to integrate two- and three-wheeler electric vehicles into their existing transport systems. With the efforts of public and private sectors, Thailand is expected to significantly improve energy efficiency in urban transportation, said Mushtaq Memon, regional coordinator for resource efficiency at the UNEP Asia

Pacific office. According to TAILG's president Yao Li, the company will establish a technical center and manufacturing base in Thailand to advance the use of electric motorcycles in Southeast Asia and help the region achieve low-carbon road traffic.

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## **Thailand's Economy Continues to Recover, Up 2.2 Pct in Q1**

Thailand's economic recovery continued apace, with its gross domestic product (GDP) up 2.2 percent year on year in the first quarter, official data showed Tuesday. The growth accelerated from a rise of 1.8 percent registered in the previous quarter, according to data released by the Office of the National Economic and Social Development Council (NESDC). Seasonally adjusted, the country's economy climbed 1.1 percent from the last quarter of 2021, the NESDC said. The NESDC expected the country's GDP to expand in the range of 2.5 percent-3.5 percent from one year earlier in 2022, supported by the improvement of domestic demand and the tourism sector. The Southeast Asian country's tourism revenue stood at 144 billion baht (about 4.16 billion U.S. dollars) in the first quarter of 2022, expanding for the first time in 11 quarters by 63.8 percent due to the relaxation of COVID-19 control measures, the progress of vaccine distribution and the government's tourism stimulus policy, the NESDC said. Thailand's economy grew 1.6 percent year on year in 2021, rebounding from a contraction of 6.2 percent in 2020.

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## **VIETNAM: Industrial Production Up 7.5 Pct in 4 Months**

Vietnam's national index of industrial production advanced 7.5 percent year on year in the first four months of this year, according to the country's General Statistics Office on Thursday. The processing and manufacturing sector, the main driver behind the surge, went up by 8.3 percent. The electricity production and distribution sector expanded by 6.6 percent, and the water supply and waste management sector went up by 1.1 percent, said the office. In April alone, the industrial production index rose 2 percent against March and 9.4 percent year on year. Production activities during the month posted expansion as the latest COVID-19 wave, which affected a number of industrial parks, was brought under control, the office noted. From January to April, the production of monosodium glutamate and phone accessories witnessed the largest output increase year on year of 21.5 percent each, followed by steel bars, up 15.2 percent, fabrics made from natural fibers, up 13.5 percent, and urea fertilizer, up 13.2 percent. Over the months, the total number of employees in the industrial sector increased by 3.9 percent year on year, said the office.



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## South Asia

### **BANGLADESH: ADB VP Meets Bangladesh Prime Minister, Reaffirms Stronger Support**

Asian Development Bank (ADB) Vice-President Shixin Chen met Bangladesh Prime Minister Sheikh Hasina on 9 May in Dhaka and reaffirmed ADB's commitment to supporting rapid recovery from the COVID-19 pandemic, as well as inclusive, resilient, and green development in Bangladesh. During the meeting, Mr. Chen said ADB will prioritize assistance for least developed country graduation, climate change, and sustainable development goals to help the country achieve its aspiration of becoming an upper middle-income country by 2031 and a high-income country by 2041. "In alignment with the government's policies, ADB's support for Bangladesh will focus on boosting competitiveness, employment, and private sector development; promoting green growth and climate resilience; and strengthening human capital and social protection," said Mr. Chen.

In his meeting with Finance Minister and ADB Governor A H M Mustafa Kamal, Mr. Chen commended the overall management of the economy and swift actions to support strong economic recovery from the pandemic. He also emphasized the importance of continued prudent macroeconomic management, in the backdrop of heightened external risks. Mr. Chen met Railways Minister Nurul Islam Sujon and discussed reforms to improve operational efficiency of the railways, faster project implementation, and ensure high project readiness for potential future projects, including the Dhaka–Cumilla chord line project currently being prepared with ADB's support. Mr. Chen also met with the Planning Minister M A Mannan and assured ADB's continued support for the implementation of Delta Plan 2100, education, health, energy, railway development, and blue ocean economy.

During his 6-day visit to Bangladesh from 8 May, Mr. Chen also held discussions with other senior officials, development partners, and representatives from the private sector. He also visited the ADB-assisted South Asia Subregional Economic Cooperation (SASEC) Chattogram–Cox's Bazar Railway Project, Second Chattogram Hill Tracts Rural Development Project, Power System Efficiency Improvement Project, and Power System Expansion and Efficiency Improvement Investment Program, and interacted with project beneficiaries. ADB's cumulative assistance to Bangladesh since 1973 amounted to about \$48 billion as of 31 December 2021, including loans, grants, and cofinancing. ADB's active portfolio in the country stands at around \$11 billion with 50 projects as of April 2022. ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and

the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 67 members—48 from the region.

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## **INDIA: CM Bhupesh Baghel Launched Mitan Yojana, over 100 Citizen Services Will Be Online**

Chief Minister of Chhattisgarh Bhupesh Baghel while launching the Mukhyamantri Mitan Yojana said that through this scheme, 100 types of services would be easily available to all citizens, especially the elderly, disabled and illiterate, sitting at home. At present, 13 types of services will be available in 14 municipal corporations, soon this scheme will be expanded in the entire state and other services will also be made available through this scheme. With the introduction of this scheme, the government process will be easier. Citizens will get the benefit of citizen services through Mitan at their doorstep with complete transparency in the stipulated time frame. Earlier, the CM has distributed tablets to the Mitans deployed for Mukhyamantri Mitan Yojana in a program organised outside his residence and flagged them off and launched the scheme and sent them to work. Under 'Mukhyamantri Mitan Yojana' citizens will get domicile certificate, caste certificate, income certificate, document copy, non-digitised (copy of land record etc.), death certificate, marriage registration and certificate, birth certificate, shop and citizen services like establishment registration, birth certificate correction, death certificate correction, marriage certificate correction, etc. will be available sitting at home. All the applications received under this scheme with the highest priority of CM Bhupesh Baghel will be processed on a priority basis without any delay through Mukhyamantri Mitan Yojana. The certificates will be provided to the applicants concerned by 'Mitan' at their home. Instructions have been issued to all the collectors to personally monitor the scheme and ensure a smooth operation of the scheme. To avail of the government services through Mukhyamantri Mitan Yojana, citizens will have to call Mitan toll free number 14545. After the phone call, Mitan will reach his house and take the necessary documents and get the certificate made from the concerned office and deliver it to his house. Citizens will also get information about the process and necessary documents related to government services at the call centre so that citizens will get government services in the stipulated time, saving their time and will not have to make rounds of offices.

Urban Administration Minister Dr Shivkumar Dahria, Home Minister Tamradhwaj Sahu, Health Minister TS Singhdeo, Agriculture Minister Ravindra Choubey, School Education Minister Dr Premsai Singh Tekam, Industries Minister Kawasi Lakhma, Revenue Minister Jaisingh Agarwal, Women and Child Development Minister Anila Bhendia, Public Health Engineering Minister Guru Rudra Kumar, Higher Education Minister Umesh Patel, Chief Secretary Amitabh Jain, Additional Chief Secretary Subrata Sahu, Principal Secretaries of various departments, Secretary to Chief

Minister Siddharth Komal Singh Pardesi, Secretary of Urban Administration and Development Department, Alarmelmangai D, Chief Executive Officer of State Urban Development Agency Saumil Ranjan Choubey, Secretaries of various departments and Deputy Secretary Soumya Chaurasia was also present in the CM's Secretariat. Many MLAs, mayors and public representatives, commissioners, collectors and municipal commissioners virtually joined the program.

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## **UP Government Aims at Constructing 2.41 Lakh Izzatghars in 100 Days Under Swachh Bharat Mission**

Open defecation and lack of toilets is not just a major social issue, but also a health issue as well. The Uttar Pradesh government has planned to keep up with its promise of making Uttar Pradesh clean and healthy. The state government has decided to build 1,494 community toilets and 2.41 lakh Izzatghars (toilets) in villages in the first 100 days of the government. This would be done under the Swachh Bharat Mission. The task will be undertaken by the Panchayati Raj Department. It may be noted here that the state government's plan to construct house-to-house toilets, which is part of the campaign to make the villages clean, has had a great impact in the last five years. This has not only changed the lives of the village people but the feeling of insecurity has also disappeared from the minds of women. The construction of toilets has also reduced the risk of diseases to a great extent. It is worth mentioning that the government has made all the Gram Panchayats of the state open defecation free during the last five years. This major achievement was accomplished by constructing 2.18 crore individual toilets. Also, the target of constructing at least one community toilet per Gram Panchayat is being met. Under the scheme, as many as 58,189 community toilets are to be constructed. According to the official information, Chief Minister Yogi Adityanath has already instructed the officials of the Panchayati Raj department to identify the beneficiaries and create an action plan for the construction of the community toilets and izzatghars in a time-bound manner.

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## **UP Govt Continues Major Infra Push, Targets to Build 19,000 km of Roads in 2 Years**

To pave the way for all-round development of villages and remote areas, the Yogi Adityanath-led Uttar Pradesh government has targeted the construction of 19,000 km of roads over the next two years under the Pradhan Mantri Gram Sadak Yojana (PMGSY). Aiming at the economic transformation of the villages and to ensure seamless connectivity in such areas, the roads will be built at a cost of Rs 15,000 crore. To complete the above objective, the work of connecting villages with roads is

progressing on a war-footing. This will not only ease vehicular congestion in such areas but also will generate employment opportunities and will enable the farmers to transport food grains, vegetables, and milk to the marketplace with ease, thereby increasing their income. The government aims to complete the construction of 8000 km of the road in the next six months.

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## **UP Government Plans to Create IT Parks Across All Divisions of the State**

Moving towards transforming Uttar Pradesh into the IT hub of India, the State government has announced plans to build IT Parks across all divisions of the state. According to government officials, the move will not only increase investment in the state but will also generate new employment opportunities for the youth. The construction work of IT parks in Agra, Gorakhpur, Varanasi, and Bareilly is already underway. Meanwhile, the development work of IT Parks has also started in Meerut, Prayagraj, and Kanpur divisions. In the next two years, preparations are being made to start IT Parks in all the divisions of the state. Along with this, there will also be a technology-rich space for companies. All types of facilities related to the needs of IT companies will be available in the IT Parks. Experts feel that this step is likely to increase investment in the state. Under the IT and Startup Policy-2017, an investment of Rs 5642.30 crore has been made so far. From the year 2017 to 2022, 43,780 employment opportunities have been made available and in the future, these IT parks will provide more employment opportunities for the youth.

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## **UP Govt to Collaborate with IT Giants to Boost Skill Development Amongst Youth**

To serve the twin purpose of improving the quality of the education system and making the youth employable, the state government is now going to collaborate with private companies. The move is aimed at providing employment to the youth of Uttar Pradesh by enhancing their skills according to the demand of the market and creating avenues for them to access better work opportunities. For this, the department of Vocational Education and Skill Development has chalked out a plan to collaborate with private companies such as Tata Technologies, HCL Technologies, Tech Mahindra, and IBM (Richa), to assess the domestic and global needs so that the problem of employment after education can be overcome. As per the intention of Chief Minister Yogi Adityanath, the dream of a self-reliant India can be realized only if the students are trained directly by the industries. In this regard, the department is going to work on the modernisation of 50 state ITIs with the help of Tata Technology under its upcoming 100-day plan. The latest technology will be used for training in

ITIs and modern equipment will be used for training youth. On the other hand, the government will also prepare the youth for the IT sector. According to the plan prepared by the department, 10,000 youth will be given training and assured employment in the IT sector with the help of companies like HCL Technologies among others. Not only this, students will also get an honorarium during on-job training. Yogi government's thrust is on the health sector as well and keeping in view the needs of the sector, the government will enter into a contract with Tech Mahindra for customized training in new courses in the health sector. Through this training, the youth will be made eligible so that they can contribute to the health service of the state and at the same time they can serve the people during any pandemic-like situation. Through IBM Richa, a contract will be made for training in new employable trades in the IT sector, which will help the youth to get jobs.

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## **E-Vidhan to Make UP Citizens Witness Assembly Proceedings Live**

Making governance more digital and also making the proceedings of the assembly sessions transparent, the Uttar Pradesh government has decided that the proceedings of the UP Assembly will now be telecast live on YouTube, Facebook, and other social media accounts of the state government. The project has been titled as E-Vidhan. According to the information available, E-Vidhan, which is to be introduced for the first time in the state government, is the latest step by the Yogi Adityanath led Uttar Pradesh government towards the digitization of the UP Assembly. It is said that through E-Vidhan people would be able to track the working of their representatives during the Session. Each MLA will have a designated seat, that will be tracked digitally. According to reports, every MLA will have a designated seat inside the Uttar Pradesh Assembly and they will be able to log in to the session through tablets that were given to them during the first tenure of the Yogi Adityanath government. It may be recalled that the UP government, during the previous tenure of the Adityanath government, had also trained its legislators on the use of tablets. With the introduction of the news system, steps will be taken to ensure maximum attendance of MLAs in the House.

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## **CM Yogi Declares UP Open Defecation Free**

The Chief Minister of Uttar Pradesh Yogi Adityanath has declared the State as open defecation-free (ODF) from 11 May 2022. The state government officials had recently made a presentation in front of the CM, where these observations were mentioned. The CM said that under the Swachh Bharat Mission, numerous community toilets have been constructed along with individual toilets in the last five years. It is

noteworthy that the State government provides monthly funds for the maintenance of these community toilets, which the CM said have played a big role in the state getting ODF status. "Along with ensuring cleanliness in all the community toilets the local administration should ensure that the toilets were not locked," the CM observed. It may be recalled that UP had won the first prize in 'Swachh Sundar Samudayaik Shauchalaya (SSSS)' in 2020. Among districts, all three prizes were given to Uttar Pradesh districts – Prayagraj, Hardoi, and Fatehpur. These prizes were bagged under the Garib Kalyan Rozgar Yojna (GKRY). In the 'Gandagi Mukh Bharat' category, the state bagged the second prize for maximum shramdaan (public voluntary work) in cleanliness. The Centre had selected 116 districts countrywide, including 31 in Uttar Pradesh, for improving the community toilet scenario under the Garib Kalyan Rozgar Yojna (GKRY), officials said.

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## **Govt Launches GatiShakti Sanchar Portal for Ease of Doing Business**

In line with Prime Minister Narendra Modi's GatiShakti National Master Plan, Department of Telecommunication launched the GatiShakti Sanchar portal for centralised Right of Way (RoW) nods. The portal was launched by Union Minister for Communications, Electronics & IT Ashwini Vaishnaw. The portal will facilitate simple process for RoW permissions as well as faster approvals. The portal has been developed with the vision to provide broadband infrastructure as a core utility to every citizen, governance and services on demand and in particular, digital empowerment of the citizens of our country. "The GatiShakti Sanchar portal will provide a robust mechanism to achieve the goal of "Broadband for All" as envisaged in the National Digital Communication Policy-2," the department said. Taking forward the Government of India's commitment to facilitate ease of doing business, the portal will lead to fast laying of more optical fiber cable, hence accelerating fiberisation in the country. It will also lead to increased tower density, further enhancing connectivity and improving the quality of various telecom services. Increased fiberisation of telecom towers will ensure better broadband speed across the country.

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## **State-Wide Installation of Smart Meters to Begin Soon: UPPCL**

In a bid to cut down aggregate technical and commercial losses, the Uttar Pradesh Power Corporation Limited (UPPCL) has decided to soon launch a state-wide drive for installing smart prepaid meters in residences of consumers and on distribution transformers. Principal Secretary, Energy and Chairman of UPPCL, M Devraj said that the Government of India has earmarked funds for metering and other associated works to be carried out under the Revamped Distribution Sector Scheme (RDSS).

Detailing on the move he said, UPPCL is going to install as many as 73,27,988 smart prepaid meters in Varanasi discom, 75,28,737 in Lucknow discom, 53,54,069 in Agra discom, 61,43,361 in Meerut discom and 62,500 meters in Kesco. Apart from the metering, Devraj also spoke about other works that have been given a green chit under the scheme. Works like laying armed cables in consumers' premises, converting LT lines into ABC cables, constructing agriculture feeders, and strengthening 33 kV and 11 kV lines. To execute the works, the Central government has earmarked a sum of ₹4543.78 crore for Varanasi discom, ₹4165.32 crore for Lucknow discom, ₹3771.57 crore for Agra discom, ₹3403.01 crore for Meerut discom, and ₹614.93 crore for Kesco. As per Devraj, the UPPCL aims to replace all the electricity lines with aerial bunch conductors (ABCs) to contain power theft issues.

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## **SDMC Implements over 20 IT Services for Uninterrupted Citizen Experience**

In a bid to augment civic service delivery and tax collection, the South Delhi Municipal Corporation (SDMC) has developed and implemented over 20 Information Technology (IT) services under the 'Civic Service Suite'. The initiatives have helped the corporation to deliver anytime-anywhere services to people and hassle-free tax collection. People can make use of the service through their smartphones by generating a one time password (OTP). Also, people can avail the services at their nearest common service centre (CSC) or 'Jan Seva Kendra'. Further, to make processes convenient for people, online payment options including online challan, Paytm, POS, debit/credit card, and internet banking have also been offered as payment options. Citizens can download different types of certificates and licenses for free at any time and the same can be verified by scanning the QR code printed on it. The e-services and digital platform of SDMC came in handy for citizens during the COVID-19 pandemic and enabled them to avail services without visiting the government offices. According to a report by India Today, as of now, the online system has been leveraged to issue more than seven lakh birth certificates and over two lakh death certificates, more than 29,000 factory licenses, over 36,500 general trade licenses, 3600 health trade licenses, 5400 veterinary trade licenses. Apart from this, the community buildings have been booked over 2000 times. Further, the online system enabled the civic body to register and collect property tax of over 13 lakh registered properties.

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## **5G Will Contribute \$450 Billion to Indian Economy in Next 15 Years**

Underscoring the launch of the indigenous 5G testbed by Prime Minister Narendra

Modi as a milestone towards AatmaNirbharta in telecom, Union Commerce Minister Piyush Goyal said that 5G will contribute \$450 billion to the Indian Economy in the next 15 years. India has moved transparently from 2G/3G to 4G and now 5G, which will give impetus to digitisation of the economy; boost the startup ecosystem and improve governance in the country, he added. He hailed the pioneering work done by TRAI. Highlighting the progress of the telecom sector in the last few years, especially with regard to bridging the digital divide, the minister said, "Information Technology and last mile digital connectivity will have an impact on every sector. It would be the foundation of India's growth story."

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## **Uttar Pradesh Witnesses Three Fold Increase in Investment & Employment Under PMEGP**

Working towards providing more and more employment to the youth through its various schemes, the Uttar Pradesh Khadi and Village Industries Board (UPKVIB) has recorded a three-fold increase in investment and employment generation under the Prime Minister Employment Generation Programme (PMEGP). The increase has come despite factors like the pandemic and elections. According to official data collected by the UPKVIB, under the PMEGP, over 1677 units were set up with a capital investment of Rs 203.48 crore in the year 2017-18. About 16,710 people have got employment in these projects. While more than 5058 khadi and village industry units were established in Uttar Pradesh (UP) in the year 2021-22 through which employment was generated for as many as 49,000 people in the state. Thus, the investment and employment generation through the scheme has increased three times as compared to the financial year 2017-18. Even during the pandemic, the board provided margin money for employment and business to the youth effectively. Additional Chief Secretary, MSME, Navneet Sehgal, said, "In the financial year 2021-22, a margin money target of Rs 110.26 crore was set, against which the amount of Rs 162.04 crore was paid by the Khadi and Village Industries Commission, Government of India to the entrepreneurs of Uttar Pradesh." The beneficiaries of Uttar Pradesh have received an additional amount of about Rs 52.04 crore through KVIC, he added.

The Government of Uttar Pradesh has always kept the development of the rural economy as one of its priorities. Therefore, many significant steps have been taken to uplift the khadi and village industries in the state. Under the scheme, a large number of the service sector and food and agro-based industries have been established. More than 50 per cent of the units have been set up by other backward classes (OBC) entrepreneurs, which makes it clear that this section of the society is more conscious about the establishment of enterprises. The department informed that in the last financial year, 2708 units have been set up by OBC, 593 units by Scheduled Castes, 14 units by Scheduled Tribes, eight units by Ex-Servicemen, and



27 units by Divyangs. Similarly, 289 units have been established by minorities and 1454 by general category people.

From <https://egov.eletsonline.com> 05/20/2022

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## **UP Government to Provide Employment to over 26,000 Youth Through 'Mega Job Fairs'**

As a part of Chief Minister Yogi Adityanath's initiative to provide employment or self-employment opportunities to at least one person in every family, the Government of Uttar Pradesh is working to provide employment to over 26,000 youth through 'Mega Job Fairs'. Under Mission Rozgar, 'Mega Job Fairs' are being held in 14 divisional headquarters of Uttar Pradesh from 23 May 2022. Over 26,000 youth will get employment in these job fairs. In the job fairs, youth having a technical education background and otherwise will be provided job placements. Over 315 companies have been invited to employment fairs and representatives of various companies in the fairs will provide employment opportunities to the youth. In Gorakhpur, the Job Fair was organised on Monday. As many as 1406 candidates were provided employment by 24 companies including prominent ones like L&T and Ashok Leyland. The job fairs at Azamgarh, Saharanpur, and Aligarh were organised today, while Ayodhya and Basti, will have their job fairs on Wednesday followed by job fairs in Lucknow, Ghaziabad, and Jhansi on Thursday. These fairs will be held till 30th May at various locations in the state. The objective of such employment fairs is to provide a platform to communicate between the employers and the youth who want to get employed. Through such fairs, skilled youth, local youth, and children of farmers will get employment opportunities in a hassle-free manner. The state government is also mulling to make the 'family card' of each family in the state to fulfil its commitment to provide employment or self-employment opportunities to at least one person in every family in the next five years. In the previous five years, under various schemes of self-employment of the Yogi government, work has been done to connect about three crore people with employment.

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## **NHA Launches Online Public Dashboard for Ayushman Bharat Digital Mission**

The National Health Authority (NHA) has launched a public dashboard that displays detailed real-time information on Ayushman Bharat Digital Mission (ABDM). The dashboard displays data on core registries like the number of Ayushman Bharat Health Accounts (ABHA), Healthcare Professionals Registry (HPR), and Health Facility Registry (HFR). As of 30th May, the total number of ABHAs created stands at 22.1 crore. Over 16.6 thousand healthcare professionals are registered in the HPR, and over 69.4 thousand health facilities are registered in the HFR. Further, over 1.8

lakh health records were linked by users. The revamped ABHA app has recorded over 5.1 lakh downloads, the dashboard data showed. All stakeholders can easily access the ABDM public dashboard from the ABDM website. The dashboard captures data related to the number of ABHA generated. Also, it displays the number of healthcare professionals like doctors, nurses etc. registered, and digital health records linked with ABHA.

Besides this, it shows granular details in relation to a number of health facilities like hospitals, laboratories etc. registered daily and cumulative till date. Also, partner-wise data on ABHA generation created and digital health records linked are available on the dashboard in real-time. The dashboard is also segregated into several key components that give updates on the scheme's progress in specific areas. Elaborating on the public dashboard, Dr R.S. Sharma, CEO, NHA said, "ABDM is built on the principles of accessibility, transparency, inclusivity and interoperability. The dashboard publicly displays updated information on the scheme to ensure all stakeholders have access to the data in a transparent manner. The dashboard also gives a clear picture of the progress made by ABDM ecosystem partners since we have included the data related to the number of ABHA created by different partners as well as the number of health records linked platform-wise."

The ABDM public dashboard gives a transparent view of the number of ABHA generated at the national as well as state/ UT levels. The numbers are further segregated on the basis of gender and age. The ABHA number generation facility is also available at several digital health applications like CoWIN, Pradhan Mantri Jan Aarogya Yojana (PMJAY), Aarogya Setu, e-Sushrut Railway Hospital, etc. The ABDM Dashboard also displays each partner's performance and the number of health records linked by each partnering app. In the case of HFR, the dashboard presents the data in infographics format. The infographics reflect ownership of data, be it government or private. It also reflects the system of medicine like Allopathy, Ayurveda, Sowa, Rigpa, Physiotherapy, etc., and facilities registered under the ABDM state-wise. Similarly, for the HPR, the dashboard shows data segregation based on the employment type, systems of medicine, and states/UT for the source of applications.

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## **MALDIVES: World Bank Supports Maldives to Improve Social Protection Coverage and Employability of Workers**

The World Bank's Board of Executive Directors today approved a \$24 million grant to improve social protection coverage and employability of Maldivian workers by providing insurance against shocks and employment support. Despite its strong economic growth, Maldives has a high rate of youth unemployment (5.3 percent in 2019), with most of them living in the atolls. The female labor force participation rate

is also low, at 46 percent. Employers such as resort operators also find it challenging to find skilled locals for high-paying jobs. Safety nets for employees are limited to pensions. As Maldivian youth increasingly turn to casual and self-employment, ensuring that they are able to save for retirement and to cope with potential income shocks will also be challenging. “The COVID-19 pandemic is expected to have increased the number of Maldivians out of work, and many will need help to re-enter the workforce,” said Faris. H. Hadad-Zervos, the World Bank Country Director for Maldives, Nepal and Sri Lanka. “As the economy recovers, our assistance will increase access to economic opportunities by promoting employment in critical sectors such as tourism and renewable energy. It will also enhance social service delivery in the islands.”

The new Sustainable and Integrated Labor Services (SAILS) project will support the Government in establishing an unemployment insurance scheme and an employment services scheme. Employers and employees will contribute jointly to a fund managed by the Maldives Pension Administration Office that will pay unemployment benefits. Informal and self-employed workers will also have the opportunity to save and access their funds for events like economic and climate-related shocks. The existing Job Centre, which will be expanded with five regional hubs, will provide counseling, job search assistance, targeted training and coaching to assist jobseekers to find suitable jobs. Female jobseekers will be encouraged to join programs promoting women’s economic empowerment. “The COVID-19 pandemic impacted many workers, especially the self-employed, freelancers and contractors. Government assistance softened the blow, but a large number of workers were still put on no-pay leave or dismissed,” said Thomas Walker, Senior Economist and Task Team Leader. “Establishing a contributory social insurance program will lessen the fiscal burden of future macroeconomic and climate-related shocks, and improve the country’s resilience to future shocks.” The SAILS project will be jointly implemented by the Ministry of Economic Development and the Maldives Pension Administration Office. The total financing is \$24 million, which is fully covered under a grant from the International Development Association (IDA), the World Bank’s concessional credit window for developing countries.

From <https://www.worldbank.org/> 05/27/2022

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## Central-West Asia

### **AZERBAIJAN: Developing Cloud Services Based on Local Servers**

Azerbaijan develops "cloud" services on the basis of local servers, Project Manager Rashad Aliyev told Trend. According to him, today work is underway to modernize the amail.az (local mail system) and disk.az (cloud storage) projects. The meet.yer.cloud web platform for organizing video conferences has also been

launched. "Projects being implemented are aimed at strengthening local data so that all data transmitted passes through local services. We have our own server at Delta Telecom (internet operator and telecommunications company of Azerbaijan) to do this, which processes all requests at the local level. Creation of such projects helps to reduce dependence on external services, and risk of any data leakage and also contributes to the development of information technologies in Azerbaijan," Aliyev said. According to the project manager, the "cloud" service yer.cloud has already been launched in Azerbaijan, services of which are used not only in country itself but also in 20 other countries of the world.

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## **TRACECA to Develop Unified Digital Ecosystem**

Work is underway to create a single digital ecosystem of TRACECA [Europe-Caucasus-Asia transport corridor] member countries, Secretary General of the Permanent Secretariat of the TRACECA Intergovernmental Commission Asset Assavbayev said, Trend reports. Assavbayev made the remark at a presentation dedicated to the organization's initiatives and activities. According to him, the ecosystem is planned to be built on the basis of decisions which have already been made in Europe. "The concept of digitalization contains specific recommendations for the practical implementation of the digital ecosystem of the TRACECA member countries," the official noted. "Our digital ecosystem will allow integrating the local systems of all participating countries into a single system, and subsequently we'll be able to exchange data not only with ports on the Caspian Sea but also with ports on the Black Sea, as well as data on rail and road transport." "To create this digital platform, we have already conducted the relevant competitive procedures and identified an external consultant," Assavbayev also said.

"A European company will act as an external consultant, which, based on the decisions made in Europe, will help us develop a digital ecosystem." Besides, according to him, TRACECA continues to work on the implementation of containerization, digitalization initiatives, and the development and creation of unified conditions for the transportation of goods. "The digitalization concept for 2022-2025 envisages such initiatives as the implementation of pilot electronic queue projects, the pilot application of eCRM [electronic customer relationship management] between the participating countries, the launch of the TRACECA information system and a mobile application for carriers, the use of the CIM/SMGS electronic consignment note, the introduction of intelligent cards, and single transit/multilateral use of electronic permits," Asavbayev stressed.

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## **Azerbaijan Names Main Cyberattacks in Its Internet Segment**

A total of 70 percent of cyberattacks in the Azerbaijani segment of the internet have accounted for phishing attacks to date, Director of the Electronic Security Service under the Ministry of Digital Development and Transport of Azerbaijan Shahin Aliyev said, Trend reports. According to Aliyev, cybercriminals use various methods to achieve their goals during phishing attacks. "We are talking about social engineering, that is, fraud using phone calls, SMS and e-mails. To prevent the leakage of bank data by the holders of bank cards, our service, together with the country's mobile operators, implemented measures that contributed to a sharp reduction in the transfer of bank given to attackers," he noted. In 2021, the damage caused to the global economy by cyberattacks amounted to \$ 6 trillion, stressed the director.

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## **Azerbaijan Talks Record High Cyberattacks During 2020 Second Karabakh War**

Cyberattacks against Azerbaijan were record high during the 2020 Second Karabakh War, Director of the Electronic Security Service under the Ministry of Digital Development and Transport Shahin Aliyev said, Trend reports. According to Aliyev, to prevent these attacks, the Electronic Security Service, together with other agencies, carried out appropriate work, including measures on the public awareness about the widely spread types of cyberattacks. "Armenia spread disinformation mainly on social networks. In order to avoid the spread of false information on behalf of our structures and the creation of clone pages, it was instructed to carry out activities to verify the web pages of government entities," he said. In order to increase the security of social media profiles, users are still encouraged to periodically update passwords and use two-factor authentication, added the service's head.

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## **Azerbaijani Electronic Security Service Names Number of Virus-Infected Devices**

A total of 3,500 devices infected with viruses have been detected since early 2022 in Azerbaijan, Director of the Electronic Security Service under the Ministry of Digital Development and Transport of Azerbaijan Shahin Aliyev said, Trend reports. According to Aliyev, the Electronic Security Service provided the necessary support to users whose devices were infected with various types of viruses. "Our service carries out work to identify infected devices together with internet providers. This cooperation will allow us to identify the maximum number of infected devices in the near future and take appropriate measures," he added. The number of requests in Azerbaijan related to computer security from January through April 2022 amounted to 1,812, of which 1,758 (96.92 percent) were considered and satisfied.

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## **Azerbaijan Sets Tariffs for Use of Electronic Signature**

The Cabinet of Ministers of Azerbaijan has approved "Tariff for the use of electronic signature for users of electronic systems of internal management processes", Trend reports. The tariff for the use of electronic signature for users of electronic systems of internal management processes will be 16 manat (almost \$10).

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## **Azerbaijani Economy Minister Talks Increase in Number of Employment Contracts**

A The number of employment contracts in Azerbaijan amounted to almost 1.7 million as of May 1, 2022, Economy Minister Mikayil Jabbarov wrote on Twitter, Trend reports. According to Jabbarov, this figure has increased by 290,000 contracts compared to 2019. "Azerbaijan's stimulating tax policy, implemented over the past three years, has led to significant changes in the labor market," Jabbarov noted. "Number of concluded contracts today is about 1.692 million as a result of the measures taken, including work to increase the transparency of wages and the number of concluded contracts. The number of contracts in the non-oil sector increased by 242,600 compared to 2019 - up to 782,500 contracts," Jabbarov added.

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## **Azerbaijan's Economy Exposed to External Negative Factors – Minister**

Even though Azerbaijan's economy was steadily developing in 2021, there were also external negative developments in the country, such as rising inflation, the country's Minister of Finance Samir Sharifov said while discussing the draft law 'On execution of the state budget of the Azerbaijan Republic for 2021' at a meeting of the Parliament's Committee for Economic Policy, Industries and Enterprising on May 25, Trend reports. According to him, one of the causes of inflation was the global increase in food prices. "In this regard, Azerbaijan has decided to implement various subsidy programs," Sharifov stated.

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## **PALESTINIA: Economy Will Continue to Operate Below Potential Without Concrete Policy Actions**

Despite signs of recovery after the easing of COVID-related measures, the fiscal situation remains highly challenging due to the accumulation of large arrears and very low aid. In addition, the COVID-19 pandemic had a severe impact on the well-being of Palestinians and led to the emergence of newly poor Palestinians, as well as a broad increase in the vulnerability to food insecurity. The outlook remains precarious, and efforts are needed to place the Palestinian economy on a sustainable trajectory. The Palestinian Economic Monitoring Report to the Ad Hoc Liaison Committee (AHLC) will be presented in Brussels on May 10, 2022, during a policy-level meeting for development assistance to the Palestinian people. The report highlights the critical challenges facing the Palestinian economy and the required fiscal reforms. It also outlines the key areas in which Palestinian lives have been impacted by the pandemic and its restrictions.

“Despite impressive fiscal consolidation efforts over the years, the size of the fiscal deficit has remained large. Given a sharp decline in aid from 27% of GDP in 2008 to 1.8% in 2021, the Palestinian Authority (PA) has accumulated a large stock of arrears to the private sector, the pension fund, and domestic borrowing. As domestic financing options are no longer possible, pressing on with priority reforms to increase revenues and improve fiscal sustainability is very important.” said Kanthan Shankar, World Bank Country Director for West Bank and Gaza. After one of the biggest recessions on record when the economy shrank by 11.3% in 2020, the growth rate reached 7.1% in 2021. This increase was mainly due to higher consumption in the West Bank following the easing of COVID-related measures and the increase in the number of Palestinians working in Israel and the settlements. Gaza’s recovery was slower given the May 2021 conflict. Despite the economic recovery, the management of fiscal policies remained challenging as the size of the deficit before aid reached US\$1.26 billion while aid hit a record low of only US\$317 million in 2021. Consequently, the PA had to rely on domestic resources to finance its needs and has also been paying partial salaries since November 2021.

Economic growth and the PA’s revenues remain below potential due to movement and access restrictions, including in Area C. Palestinian external trade is controlled by Israel and is subject to costly non-tariff barriers that have reduced competitiveness. Furthermore, the Israeli closures on Gaza has resulted in an almost completely closed economy. The fiscal deficit (before aid) is expected to remain large in 2022 at 5.1% of GDP. To help achieve fiscal sustainability, the report calls on the international community to provide budget support and urges greater efforts by the PA to pursue reforms in revenue and expenditure. However, reforms need be carried out gradually to avoid negative social implications, especially in the post-pandemic context. For example, revenue reforms should initially focus on high earners who are not fully paying their dues. The report also recommends that the PA revisits expenditure on the wage bill, improves value for money in the health system, better manages the public pension fund, and reduces net lending.

While PA reforms are necessary to reduce the size of the fiscal deficit, they are not sufficient to secure sustainable development. Cooperation by the Government of Israel (Gol) is essential to increase revenues. Granting Palestinian businesses access to Area C could increase the PA's revenues by 6% of GDP. The Gol could regularize and systematically transfer the monthly PA's share of Allenby Bridge exit fees. Renegotiating down the 3% handling fee charged by the Gol to handle Palestinian imports is also a priority. The report commends the recent implementation of a pilot for an e-VAT system, whereby traders are granted the option to issue transaction receipts digitally. This important step for cooperation on fiscal matters could further be consolidated so that both interfaces are linked in real-time.

"In an already weak economy being also hit by COVID19, the impact on Palestinian livelihoods and welfare has been aggravated. The pandemic has not only reinforced previous vulnerabilities but has led to the emergence of a substantial number of newly poor Palestinians. The World Bank report provides an analysis of the impact of COVID-19 on poverty. This is critical as the analysis helps identify the most prevalent vulnerabilities and guide future interventions to support more resilient livelihoods," added Shankar. At the peak of the lockdown and economic restrictions, around 110,000 additional Palestinians entered poverty. The new poor were concentrated in rural areas of the West Bank and were more likely to be living in female-headed households. With 20% of previously employed main income earners losing their jobs, income fell in more than 60% of Palestinian households during the height of the pandemic. The report also indicates that there is a broad vulnerability to food insecurity because of the pandemic even in relatively better-off households in the West Bank. Children in the poorest households faced the biggest difficulties in accessing education during lockdowns, mainly because of a lack of internet connectivity.

From <https://www.worldbank.org/> 05/09/2022

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## **UZBEKISTAN: Dramatically Increases Car Production**

According to the State Statistics Committee's report, 68,905 cars were produced in Uzbekistan in January-March 2022. Passenger car production increased by 24,451 compared to the corresponding period in 2021. In January-March 2022, Uzbekistan exported 58 cars to Azerbaijan, Tajikistan, Korea, and Lebanon. This figure decreased to 8,763 compared to the corresponding period of 2021. In January-March 2022, Uzbekistan received \$189.3 million from 21 foreign countries. 8,508 cars were imported. The import of passenger cars increased by 5,361 or 2.7 times compared to the corresponding period of 2021. In addition, 455 electric vehicles were imported to Uzbekistan in 3 months. The import of electric vehicles increased by 370 or 5.4 times compared to the corresponding period of 2021, the committee reported.



## Oceania

### **NEW ZEALAND: Tourism and Travel Back on the World Map**

New Zealand is back on the world map for international tourism and business travellers as the country opens up to visitors from around 60 visa-waiver countries who enjoy freer travel here from today. Tourism Minister Stuart Nash and Immigration Minister Kris Faafoi say the welcome mat is out for citizens of visa-waiver nations, who like Australians can now travel here without isolation if they are vaccinated and do a pre-departure and arrival test for COVID-19. “Thousands of passengers are touching down today on around 25 flights at Auckland, Wellington and Christchurch international airports as New Zealand opens up further for business,” said Stuart Nash. “Our Reconnecting Strategy is about even more than reuniting family and friends, it is a crucial part of strengthening our economic recovery. We are a safe place to visit, and in a world still battling COVID-19, travellers will be discerning about where they go.

“Today marks a milestone for visitors from our key northern hemisphere markets in the USA, UK, Germany, South Korea, Japan, Singapore, Malaysia, Canada and others, who can now jump on a plane to come here. “Direct flights arrive today from places like Los Angeles, San Francisco, Kuala Lumpur, Singapore, as well as airports closer to home in Australia, Nadi, and Rarotonga. Many will be connecting flights bringing people from further afield. “We are currently seeing around 33,000 arrivals per week and we know today’s changes will further boost arrivals as interest in travel to New Zealand remains high. International flight searches to NZ are running 19 per cent higher than pre-COVID (March-April 2019). “Later this year major international airlines like Emirates, Air Canada, Malaysian Airlines, Hawaiian Airlines, LATAM Airlines and Air Tahiti Nui are restarting routes. Air NZ is also adding long haul routes from San Francisco, Honolulu, Houston, New York and Chicago.

“Our tourism destinations are amongst the world’s best. The industry knows there is a rebuild ahead. International travel will be very competitive and airlines will take time to build up their schedules and routes. “However today is a day to celebrate, and is a big moment in our reconnection with the world,” said Stuart Nash. “The further phased opening up of New Zealand’s borders to visa waiver countries builds on earlier steps to welcome back overseas travellers,” said Kris Faafoi. “Thousands more visa-waiver travellers and those with existing visitor visas will be able to join vaccinated Australian visitors, temporary work visa holders, and student visa holders who still meet their visa requirements, who are already able to come to New Zealand. “This adds to our re-opening plans which mean up to 5,000 international students are able to come to here for the second semester of the academic year.

“We have also accepted over 6,000 applications in just a few weeks from young people seeking Working Holiday Visas since March. They will not only have a great time on holiday here but can work to support our tourism, hospitality and horticultural sectors. “The government continues to review New Zealand’s Reconnecting strategy to see if and when it might be possible to bring forward final steps of the Reconnecting plan sooner than previously signalled,” Kris Faafoi said.

From <https://livenews.co.nz> 05/02/2022

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## **Crown Accounts Reflect Strong Economy**

The Crown accounts are continuing to reflect the strong position New Zealand is in to manage the challenging global environment, Grant Robertson said. For the nine months to the end of March, the Operating Balance before Gains and Losses (OBEGAL) deficit was \$8.1 billion, \$4.1 billion below that forecast in December’s Half Year Economic and Fiscal Update. “This result shows the strong position New Zealand finds itself in despite the uncertainty and volatility of the Ukraine war, the pandemic and ongoing supply chain disruptions in critical trading hubs like China. It is further evidence that our strong health response has been the right one for the economy, Grant Robertson said. “There is no doubt that there are significant challenges for families and business right now. But we face those challenges with record low unemployment, good growth levels, lower debt than most and the Government books in a strong position.

Tax revenue was \$2.7 billion above forecast at \$78.6 billion, due to better-than-expected corporate profits and a strong jobs market. This was partly offset by lower GST returns. Core Crown expenses were close to forecast at \$92.6 billion. Net core Crown debt stood at 36.3 percent of GDP, \$155 million less than forecast. “Our economy has come through the Covid shock better than almost anywhere else. GDP is up 5.6 percent from a year ago, unemployment is at a record low, and exports are growing. The recovery is gaining momentum and the easing of restrictions and opening up to skilled workers and tourists will help business and the economy rebuild,” Grant Robertson said. “2022 continues to be a challenging year for many New Zealanders facing the impact of global inflation and our resilience will continue to be tested as the effects of the Omicron outbreak have yet to be fully accounted for and this will affect the current year’s Crown expenses.

“But our fiscal position is strong. Our debt is substantially below most other nations and we are among a handful of countries which have a Triple A credit rating from the leading ratings agencies. “The investments made by the Government to keep businesses open and Kiwis in work has paid dividends. Projections of 10 percent unemployment and an economy going backwards were avoided because of the actions we’ve taken, and our strong economic and fiscal position highlight how

successful our plan to keep and support New Zealanders has been. “Our new fiscal rules will ensure we are taking a balanced approach and controlling spending and targeting at those who need it most, keeping a lid on debt and able to make important investments in infrastructure,” Grant Robertson said.

From <https://livenews.co.nz> 05/05/2022

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## **Travel Trade Show Reconnects with Australia**

A government-backed push to reconnect the tourism and travel industry with our largest market in Australia will see Tourism Minister Stuart Nash head to Sydney next week. Stuart Nash is leading a delegation to one of the first major international trade events by Tourism New Zealand since the COVID-19 outbreak in March 2020. “Our tourism delegation will see major players join forces to highlight one message for Australia: New Zealand is open for tourism, travel and business events,” said Stuart Nash. “The Tourism New Zealand Regional Showcase in Sydney follows the Prime Minister’s successful trade and travel visits to Singapore and Japan last month. The resumption of tourism and trade missions is crucial for our economic recovery as we reconnect to the world.

“Around 60 delegates from almost 30 Regional Tourism Organisations in New Zealand will take part in the two-day event. Tourism New Zealand will support them to establish relationships with key travel sellers and improve their market intelligence and insights. “The trade show is an opportunity for regional operators to reconnect with Australian travel trade businesses, showcase the unique tourism attractions in their regions, and build new business relationships. “Tourism New Zealand research shows the proportion of travellers who would use a travel agent is increasing. The Regional Showcase in Sydney is designed to reignite Trans-Tasman travel, and to encourage potential Australian visitors to think about and book a trip here.

“Australia was our largest international visitor market pre-COVID, accounting for over 40 percent of international visitor arrivals, around 1.55 million people. Our proximity and close friendships will continue to drive tourism and business travel as we reconnect. “Visitors from Australia return to New Zealand three to four times in their lifetime. They are open to visiting a number of different regions and 71 percent opted for self-drive holidays while here. “Tourism New Zealand has been actively working in Australia to keep New Zealand top of mind as a destination, and its activity has increased as borders reopen. This trade show ensures tourism recovery continues to help drive our reconnection to the world,” Stuart Nash said. Stuart Nash will be out of New Zealand from Sunday 8th to Wednesday 11th May. While in Sydney he will also meet Australian tourism industry leaders including Qantas, the Sydney International Convention Centre, AccorHotels, Australian Federation of Travel Agents (AFTA), the Tourism and Transport Forum (TTF), and travel publications, and the New Zealand High Commissioner to Canberra.

## Lower Card Fees on Way for Business, Consumers

A Bill to help lower the fees charged when credit and debit transactions are made, will save New Zealand businesses around \$74 million a year. The Retail Payment System Bill passed its third reading today, regulating merchant service fees, and reducing a major overhead for small business, Commerce and Consumer Affairs Minister David Clark said. “This Bill will help lower the fees charged when credit and debit transactions are made, and will save New Zealand businesses around \$74 million a year,” David Clark said. “We made a campaign promise in 2020 to reduce merchant fees, and today we deliver on that commitment. It’s unfair that retailers, especially small retailers, are constantly stung with high fees for offering a service they need to survive. “It’s important we see merchants benefit from lower fees as soon as possible. As those overheads drop, I’d expect consumers to benefit from savings.

“Before the COVID-19 pandemic, Eftpos, which is a fees-free method of payment, was the main way New Zealanders would pay for goods and services. However customers are now favouring contactless debit, credit and online payments more and more, and it is vital that retailers are able to keep up with their customer’s needs,” David Clark said. The Retail Payment System Bill, will address merchant service fees by: setting limits on interchange fees – the largest component of merchant service fees enabling the Commerce Commission to monitor the retail payment system and directly intervene to regulate designated networks empowering the Commerce Commission to ensure any surcharging by merchants is reasonable. “One of the main components of merchant service fees is the interchange fee. We will cap those for credit card transactions at 0.8 %, which is in line with Australia,” David Clark said.

“We’re also capping the interchange fees charged for online debit card transactions at 0.6 %. Contactless debit card interchange fees will stay at their current levels of 0.2 % or less, and for swiped and inserted debit there will be no charge. “This will have an impact on both Mastercard and Visa and will come into effect six months after enactment. This is the quickest it can be done and is swifter than when similar changes were made in Australia,” David Clark said.

## Climate Investments Provide Path to Economic Security

The Government is investing in New Zealand’s economic security by ensuring climate change funding moves away from short-term piecemeal responses and

towards smart, long-term investment. Climate Emergency Response Fund (CERF) established with \$4.5 billion from Emissions Trading Scheme revenue Initial allocation of \$2.9 billion over four years invested in emissions reductions CERF investment mean New Zealand is on track to achieve its first carbon budget targets “New Zealand trades on its environmental reputation. It is the key to the ongoing security of our primary exports and tourism, our two main export earners. Investing in low-emissions projects and industries provides opportunities for our businesses, and protects both our economic and social wellbeing.

“Increasingly businesses and households are facing the costs of inaction. We’re ensuring the early heavy lifting is being done by the Government in partnership with large businesses as we deliver the reductions needed to meet our targets. Our climate investments will take pressure off Kiwis by providing choices and options for tackling climate change,” Grant Robertson said. “Climate change is a problem that requires long-term thinking, which is why the CERF is a multi-year fund. By providing financial certainty over longer periods the CERF will ensure climate objectives remain a key part of future Budgets. “The CERF is funded from ETS revenues, meaning we will directly recycle the costs of pollution back into projects that reduce emissions. This means the polluters are paying, not households.

“At this Budget we are allocating an initial \$2.9 billion to kick start our emissions reductions work. The Treasury has calculated an additional \$800 million will be generated from the Emissions Trading Scheme in the current forecast period, meaning there is still a further \$1.5 billion to be allocated in future budgets. “The first CERF allocations are the beginning of the investment we need to meet the Emissions Reduction Plan goals. We expect to review the size of the CERF alongside the main Budget allowances as necessary to help achieve New Zealand’s climate objectives. “This initial allocation is a down payment on the action that will need to be taken over the coming decades to halt climate change,” Grant Robertson said. For Budget 2022, the CERF has focused on supporting New Zealand’s emissions reduction response, particularly initiatives and programmes aimed at delivering the actions outlined in the Government’s first Emissions Reduction Plan.

A small number of CERF initiatives will be announced on Budget Day and are not included in the package announced today. The criteria for CERF funding in Budget 2022 were that an initiative: was included in the Emissions Reduction Plan, would directly reduce emissions, had a main objective of removing barriers to or accelerating emissions reductions, would support a te ao Māori approach to the climate response, would facilitate the development of such proposals in the future, or would address the distributional impacts of emissions reducing policy. “The next review of the size of the CERF is likely to be in the Budget Policy Statement for Budget 2023. At that time, we expect to roll out another year of the fund so that it extends to cover the 2026/2027 financial year,” Grant Robertson said.

From <https://livenews.co.nz> 05/16/2022

## **Supercharging Decarbonisation & Transforming the Energy System**

The drive to decarbonise industry and further accelerate preparations for a sustainable, more resilient future will get a boost from the Climate Emergency Response Fund in Budget 2022 by supercharging efforts to encourage the switch to cleaner energy options and transform the energy system. “Today is a momentous day which shows we can secure New Zealand’s long-term energy future with an ambitious package of measures to help slash emissions, and ensure we seize the economic opportunities that come with the transition to a low-emissions world,” Megan Woods said. “Rising global energy prices we cannot control show we must wean ourselves off expensive fossil fuels, scale up our ambition to decarbonise industry, and future proof our energy system, to ensure that a cheaper, more secure energy supply becomes the norm.

“Emissions from our energy and industry sectors make up 27 percent of our total emissions. That’s why we are committing to significantly expanding the Government Investment in Decarbonising Industry Fund or GIDI, which sees the Government partner with major process heat energy users, helping them cut costs as well as emissions. “Our clean and green reputation is an international draw card, but many businesses still use fossil fuels. Ensuring our businesses are run on, and produce products made with renewables will be critical to maintain our leading business edge. “We’re investing around \$650 million over four years to massively increase the size of the funding available to the GIDI programme, which means we can expand the number and type of projects that receive money, including high impact decarbonisation projects of national significance.

“There will also be targeted investment at a regional level for projects that optimise low emission fuel use, funding for electricity transmission and distribution infrastructure upgrades to support fuel-switching, and the early adoption of high decarbonisation energy technologies. It’s a huge win for our businesses who are looking at innovation to stay ahead of the curve. “The original \$69 million GIDI fund has been a huge success having helped fund 53 major industrial decarbonisation projects – all contracted for completion by April 2024 and over their lifetime are estimated to save 7.46 million tonnes of CO<sub>2</sub>, equivalent to taking 134,800 cars off the road. Climate Change Minister James Shaw said the transition to clean, green energy alternatives is a key part of the Emissions Reduction Plan, also announced today, and fundamental to New Zealand’s journey to net zero.

“The funding announced today builds on substantial investment over the last four years to help businesses move over to cleaner, more affordable, more efficient energy choices. Businesses all over Aotearoa are finding that in so doing, they are

able to not only cut emissions, but also improve their profitability. “There are tremendous gains to be made in cutting emissions associated with our energy sector. Once again, there is a golden opportunity to do that in a way that makes people’s lives better with lower bills and warmer homes. A new national energy strategy will help ensure that our transition to a zero-carbon economy benefits everyone,” James Shaw said. Budget 2022 also includes support for an energy efficient equipment scheme that will help businesses to buy and install high efficiency electrical equipment used for industrial and commercial processes, including specifically electric motors and electric heat pumps.

Another component will help commercial buildings replace fossil fuel use for space and water heating, and be more energy efficient. “We know there’s a growing list of businesses that are keen to hurry up and decarbonise their products and services, but that cash-flow can be a barrier. This will encourage businesses, including small businesses, farms and factories, to purchase equipment with the highest efficiency rather than the less efficient, cheaper alternatives,” Megan Woods said. “The expanded programme is estimated to deliver projects that will make up around one sixth or 17 percent of our total emissions reductions required between 2022 and 2025, and around one third or 35 percent of our emissions reductions required between 2025 and 2030, so it is doing some heavy lifting for our climate goals,” Megan Woods said.

Budget 2022 will also invest in developing major strategies to achieve the Government’s vision for a net-zero economy in 2050, where energy is accessible and affordable, secure and reliable, and supports New Zealanders’ wellbeing. Almost \$18 million over three years will support the transition to a low carbon economy through the development of an energy strategy, a regulatory framework for offshore renewable energy, and a roadmap for development and use of hydrogen. “In plotting the next steps to slash emissions in the energy sector we need to do more to address strategic challenges, and signal pathways away from fossil fuels. We are looking to a National Energy Strategy to provide some of the sought after certainty industry and consumers have been asking us for, on our journey to net zero 2050,” Megan Woods said.

In addition approximately \$5 million over two years will provide funding to develop measures that support a reliable and affordable electricity supply while accelerating the move to a highly renewable electricity system, and to explore the potential for public sector procurement of renewable electricity via long term power purchase agreements, or PPAs. “These long term PPA contracts could fundamentally change the electricity landscape, by leveraging the buying power of Government to help unleash new renewable generation. “Removing fossil fuels will require the transformation of every sector of our economy but we must be ambitious so we can reap the unprecedented economic benefits, including green jobs, that the latest clean technology brings,” Megan Woods said.

## **Next Steps for Specialist Mental Health and Addiction Services**

Budget 2022 will continue to deliver on Labour's commitment to better services and support for mental wellbeing. The upcoming Budget will include a \$100-million investment over four years for a specialist mental health and addiction package, including: \$27m for community-based crisis services that will deliver a variety of intensive supports such as residential and home-based crisis respite, community crisis teams, co-response teams, and peer-led services in the community and as part of care teams. \$18.7m to enhance existing specialist child and adolescent mental health and addiction services so that around 1,300 young people can be supported by more clinical, peer support and cultural support staff; \$10m for workforce development to build the capability and capacity of the specialist services workforce.

"Labour is the first government to take mental health seriously. In three years we've made the biggest ever investment to build a solid foundation for a whole new mental health and addiction system," Health Minister Andrew Little said. "We commissioned the He Ara Oranga report, which showed the first step was making it easier to get help earlier and closer to home, so small issues don't become big problems. "That's why we rolled out the Access and Choice programme and other initiatives to provide free mental health and addiction support at local doctors and schools, kaupapa Māori and Pacific settings, as well as universities, online, on the phone and through smart apps. "More than 380,000 primary mental wellbeing sessions have been delivered and more than 900 additional FTEs are working to support mental wellbeing in the community.

"Now in Budget 2022 we'll roll out the plan to improve services for people who have the highest needs. The mental wellbeing of kiwis is crucial for individuals as well as the economic security of New Zealand. "People with severe mental health and addiction issues and their families have been patient through inaction by previous governments. They know building reliable services takes time. Now, three years into the plan to build a whole new mental health system, New Zealand is finally getting closer to a system we can be proud of," Andrew Little said.

## **Government Investing in Warm, Dry Classrooms and New Schools and Kura**

Budget 2022 has taken capital investment in school property under this Government to \$3.6 billion since 2018, Education Minister Chris Hipkins said today. "A further \$777m in capital investment means new schools and kura, more classrooms, and



includes \$219m in capital funding that will go directly to schools over the next nine years to spend on replacing furniture and equipment,” Chris Hipkins said. “This builds on the \$2.8 billion this Government had already invested in the school property portfolio since 2018, including \$400m across 2,054 schools in the School Investment Package and \$294m in the Christchurch Schools Rebuild programme. “During this time, we have also provided funding for a total of 13 new school projects, 15 school expansions, 15 planning and design projects, and funded 1,130 classrooms. Budget 2022 continues this pipeline and aims to fund a further 280 classrooms.

“A further \$88 million is also going into the Christchurch School Rebuild programme to continue the good work that is restoring and improving 115 schools across the city. Once complete, this programme will have constructed 13 new schools, rebuilt 10 schools on their existing sites, fully redeveloped 34 schools and done redevelopment work in 58 schools over a 10 year period. “We have also provided record investment in kura providing Māori medium education including funding for land purchases, new schools and fit-for-purpose classrooms that will last for rangitahi. “I’m really proud of the Government’s investment in school property. We are making sure our children and young people have warm, dry and fit for purpose classrooms, that they want to be at school, are learning relevant and interesting things and are supported right through to further study, training and work,” Chris Hipkins said.

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## 5、 Public Finance

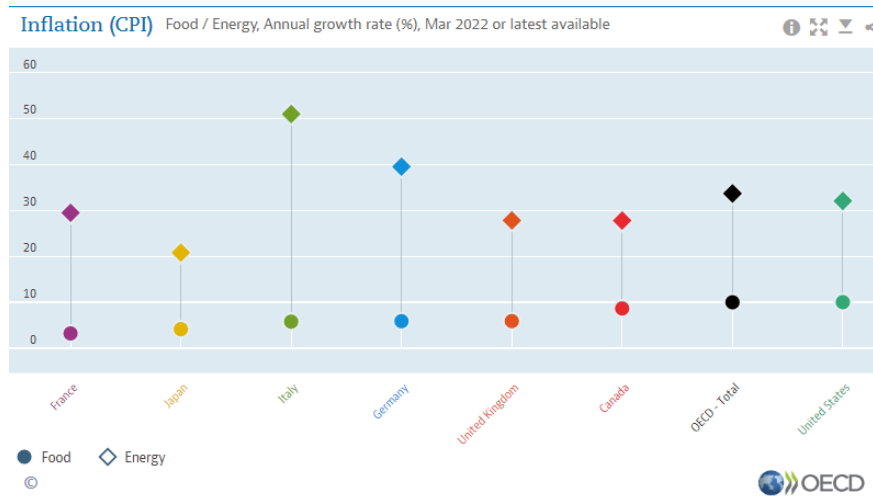
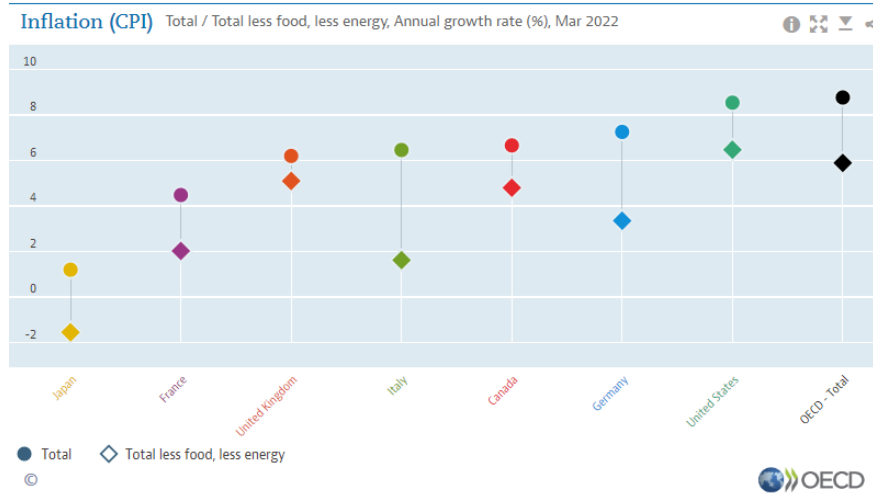
### Asia-Pacific

#### **Inflation in the OECD Area Surges to 8.8% in March 2022 as Energy Prices Continue to Rise**

Consumer prices in the OECD area rose by 8.8% year-on-year in March 2022, compared with 7.8% in February 2022, and just 2.4% in March 2021; it was their sharpest increase since October 1988. Around one fifth of OECD countries recorded double-digit inflation, with the highest rate in Turkey at 61.1%. Energy price inflation in the OECD soared to 33.7% year-on-year in March, up from 26.6% in February, its highest rate since May 1980. Excluding food and energy, year-on-year inflation increased to 5.9% in March, after 5.6% in February 2022. Year-on-year inflation in the G20 area also increased in March 2022, reaching 7.9% compared with 6.8% in February 2022.

Consumer prices, selected areas

March 2022, percentage change on the same period of the previous year, %

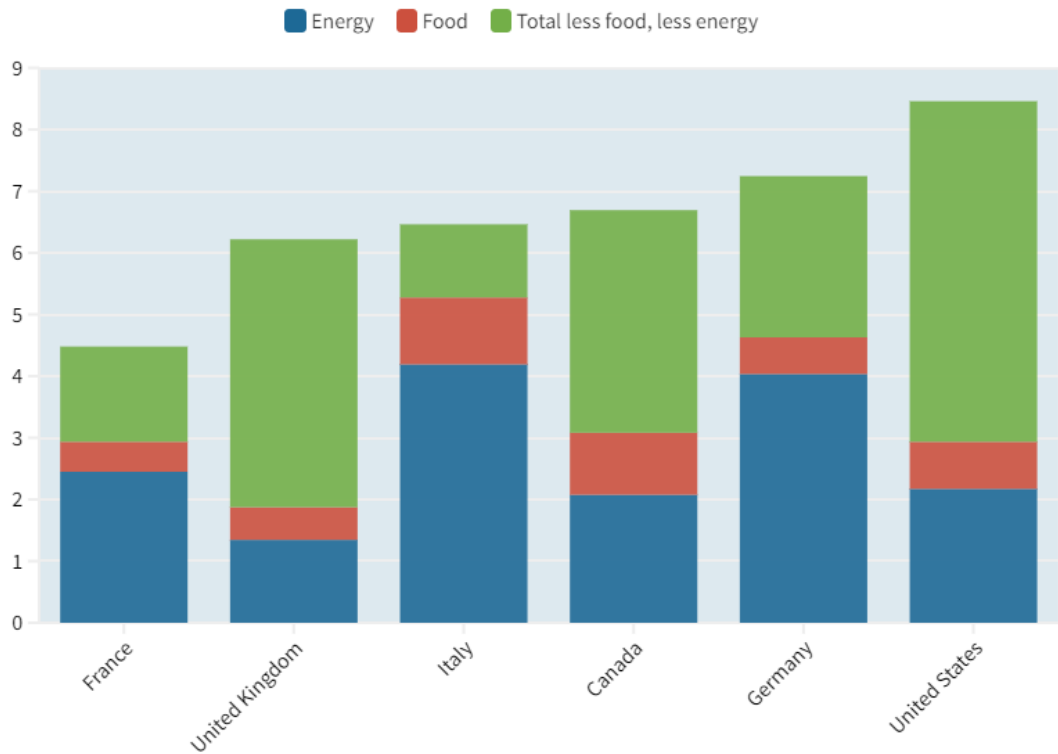


Source: Consumer price indices, OECD

Year-on-year inflation rose in all G7 countries, reaching an overall rate of 7.1% in March. The largest increase in inflation among G7 countries was recorded in Germany (+2.1 percentage points) and the smallest increase was recorded in Japan (+0.3 percentage point). Energy was the main contributor to inflation in France, Germany and Italy, while inflation excluding food and energy was the main driver of overall inflation in Canada, the United Kingdom and the United States.<sup>1</sup>

## Contribution to year-on-year CPI inflation in the G7 countries

March 2022, percentage points



From <https://www.oecd.org/> 05/04/2022

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## Global Carbon Pricing Generates Record \$84 Billion in Revenue

2022—Global carbon pricing revenue in 2021 increased by almost 60 percent from 2020 levels, to around \$84 billion, providing an important source of funds to help support a sustainable economic recovery, finance broader fiscal reforms, or invest in communities as part of the low-carbon transition future, according to the World Bank’s annual “State and Trends of Carbon Pricing” report released today. The report, which presents the latest carbon pricing developments around the world, finds that there are 68 direct carbon pricing instruments operating today: 36 carbon taxes and 32 Emissions Trading Systems (ETSs). Four new carbon pricing instruments were implemented since the release of the 2021 State and Trends of Carbon Pricing report: one in Uruguay and three in North America (Ontario, Oregon, New Brunswick). Countries announcing plans for new carbon pricing policies include Israel, Malaysia, and Botswana.

Carbon prices hit record highs in many jurisdictions, including the European Union, California, New Zealand, the Republic of Korea, Switzerland and Canada. However, the report finds that less than 4 percent of global emissions are currently covered by

a direct carbon price in the range needed by 2030 to meet the temperature goal of the Paris Agreement. “The past year has seen some very positive signs, such as the significant increase in revenue that can be invested in communities and in supporting the low carbon transition. There is also good progress towards resolving cross-border issues related to carbon pricing and the adoption of new rules for international carbon markets that was agreed at COP26 in Glasgow, which helps set a clearer policy direction,” said Bernice Van Bronkhorst, Global Director for Climate Change at the World Bank. “It is important now to build on this momentum and really ramp up both the coverage and the price levels to unlock the full potential of carbon pricing in supporting inclusive decarbonization.”

Key topics covered in the State and Trends of Carbon Pricing 2022 include cross-border approaches to carbon pricing, challenges and opportunities from rising energy prices, and new technologies and governance frameworks shaping carbon markets. The report was launched at Innovate4Climate, the World Bank Group's flagship annual event on climate finance, investment, and markets, held virtually this year from May 24 to 26. Now in its sixth year, the conference brings together leaders from government, business, policy, and finance to discuss innovative climate finance solutions. Visit the Carbon Pricing Dashboard website for up-to-date information on existing and emerging carbon pricing initiatives around the world: <https://carbonpricingdashboard.worldbank.org/>

From <https://www.worldbank.org/> 05/24/2022

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## **The World Bank Approves \$25 Million for Grenada First Recovery and Resilience Programmatic Development Policy**

The World Bank's Board of Executive Directors approved the financing of US\$25 million for Grenada's First Recovery and Resilience Programmatic Development Policy Credit. Before the pandemic, Grenada's steadfast reform path to building economic resilience had attained solid growth, debt sustainability and poverty reduction. However, the COVID-19 pandemic caused massive socio-economic impacts, which are expected to exacerbate the pre-existing vulnerabilities of Grenada as a small island developing state. The financing will help support the country's recovery by promoting a greener and more climate-resilient economy, improving sustainability, and greater accountability of fiscal management. "While COVID-19 has slowed growth, the Government of Grenada continues to work to enhance climate resilience, diversify the economy and encourage inclusive growth." said Lilia Burunciuc, World Bank Country Director for Caribbean countries. "The country is poised for sustainable recovery by including a sound disaster risk management framework, increased digitalization and wider use of renewable energy in this operation."

The project will assist in establishing a comprehensive disaster risk management

legislation to utilize resources efficiently and effectively, promote wider use of renewable energy and improve energy efficiency. Additionally, increased use of technology is expected with the passage of legislation and other plans to increase data safeguards. In addition, it will support the Government in strengthening fiscal accountability and mitigating risks to fiscal sustainability, including support for climate change and gender considerations in the budgeting process. The project will also assist with the implementation of a permanent unemployment insurance program to enhance the labor market's resilience. Another objective is to build the capacity of Grenada's statistical system to enable more informed and timely policymaking. Grenada also received World Bank funding for US\$15 million this month to make Grenada's transport infrastructure more resilient to the impacts of climate change and natural hazards. The Grenada Resilience Improvement Project will finance interventions to protect principal transport corridors against coastal erosion fueled by sea level rise and flooding at the crossing of the country's largest river.

From <https://www.worldbank.org/> 05/25/2022

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## East Asia

### **CHINA: With Lending Rate Cut, China Increases Support for Economic Growth**

China on Friday cut the market-based benchmark lending rate, the latest move to shore up the economy. The over-five-year loan prime rate (LPR), on which many lenders base their mortgage rates, fell by 15 basis points to 4.45 percent, said the National Interbank Funding Center. It represents the largest reduction in this rate since the country revamped the LPR mechanism in 2019. The one-year LPR stood at 3.7 percent, unchanged from one month earlier. The monthly-released data is a pricing reference rate for banks and is based on rates of the central bank's open market operations, especially the medium-term lending facility rate. The reduction reflects China's strengthened efforts to support the real economy, said Wen Bin, chief analyst at China Minsheng Bank. "This is a key step to anchor market expectations, bolstering market confidence," Wen said, noting that it will spur financing demand by axing the financing costs for enterprises and funding costs for banks.

The five-year LPR was lowered by a "more than expected" margin, said Zhang Aoping, the dean of the Incremental Research Institute. The latest rate cut followed a move on Sunday to allow commercial banks to reduce the lower limit of interest rates on home loans by 20 basis points for first-home buyers, based on the LPR. These measures will help the real estate market sustain stable and healthy development and stimulate overall demand, said Zhang. China's property industry, a vital sector for economic growth, is taking a hit as recent COVID-19 resurgences and the volatile global situation impacted the economy. The country's economy took a hit from the domestic resurgence of COVID-19 cases in April. Authorities have stressed the

negative impact will be short-lived. China has taken steps to revive the economy and help enterprises tide over tough times. These steps include increasing re-lending quotas, launching re-lending arrangements for technological innovation, elderly care services, clean use of coal, and encouraging local banks to issue more inclusive loans for small and micro businesses through market-based means.

The central bank announced a cut in reserve requirement ratios for financial institutions in April, adding long-term and stable capital sources for the country's financial institutions. Measures, including tax refunds and fee cuts, the deferral of social security contribution payments, and the smoothing of industrial and supply chains, have also been taken to support market entities. Central authorities have called for an accelerated pace and ramped-up efforts to implement macro policies, and urged local governments to put forward more measures in May to bring the economy back on track. Going forward, Wen expected that the country would continue to use the structural monetary policy to enhance support for industries and companies in difficulty and thus keep the economy running in a reasonable range. China's economy is expected to move toward a new round of recovery with the intensive implementation of macro and micro policies and counter-cyclical adjustments, Zhang said.

From <http://www.news.cn/> 05/20/2022

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## **China's Banking Sector Ratchets Up Support to Boost Economy**

As the fallout of COVID-19 continues to weigh on the world's second-largest economy, China's banking sector has ratcheted up support measures to boost the economy, channeling funds to where they are needed the most. In times of increasing downward pressure, financial institutions, as a supporting force for growth, are expected to step in and energize firms while implementing pro-growth measures, analysts said.

### **RELIEF POLICIES RENEWED**

At a State Council executive meeting earlier this month, China's policymakers announced a new package of 33 measures to stimulate growth, urging lenders to extend stronger credit support to market entities undergoing great difficulties. China's market entities, totaling 158 million as of the end of last month and major job creators for the economy, have been under greater strains amid economic pressure at home and mounting challenges abroad. The meeting decided to double the scale of the support facility for inclusive loans to micro and small businesses, as well as its share of the increase in the loan balance. Banks are encouraged to defer, within this year, principal and interest repayments on loans made to micro, small and medium-sized enterprises and self-employed households, truck loans, and home loans and consumer loans owed by individuals facing temporary difficulties, according to the meeting. These new preferential policies represent banks' continued credit support to

smaller enterprises in the country.

To assist businesses to survive and thrive, China's banks have been fine-tuning measures to direct more funds to smaller firms since the start of this year. Official data showed that outstanding loans to small and micro businesses nationwide stood at 53.54 trillion yuan (about 8 trillion U.S. dollars) as of the end of April, of which inclusive loans to small and micro firms reached 20.5 trillion yuan, up 21.64 percent from a year ago. As part of efforts to ease the burden on businesses, China has also adopted value-added tax (VAT) credit refunds, which have seen solid implementation so far. In the COVID-hit metropolis Shanghai, for instance, the People's Bank of China Shanghai Head Office has issued a guideline, requiring stronger coordination across fiscal and taxation organs to ensure that market entities get their share of VAT credit refunds without impediments and delays. As of May 29, VAT credit refunds in the city reached 45 billion yuan and benefited over 60,000 firms, data from the central bank showed.

### **PRO-GROWTH POLICIES UNDERWAY**

On top of relief measures, banks are also on the move to bolster key areas of growth, with proactive steps taken in sectors such as manufacturing and infrastructure. According to a guideline unveiled by the China Banking and Insurance Regulatory Commission on May 13, lenders are urged to optimize the structure of loans to firms in the manufacturing industry and prioritize advanced and high-end equipment manufacturing. Pan Helin, a researcher at Zhejiang University, said that financial institutions can develop more convenient credit products and services with lower interest rates, so that the diverse demands of manufacturing firms can be satisfied.

As emphasized in several high-level meetings recently, the country this year will reinforce infrastructure construction amid its efforts to stabilize growth. Zeng Gang, deputy director of the National Institution for Finance and Development, said that banks, pursuant to policy arrangements, should focus on local infrastructure projects and provide necessary credit support based on financing demands on the ground. For the next step, China will continue to guide financial institutions to lower financing costs and strengthen support for key areas and weak links while keeping the total credit at a stable level, the central bank said.

From <http://www.news.cn/> 05/30/2022

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### **JAPAN: BOJ's Digital Currency Experiment Enters 2nd Stage**

The Bank of Japan's experiment with a central bank digital currency has entered its second stage that focuses on restrictions on holdings and transactions. In the first stage, completed in March, the BOJ checked issues related to the basic functions of a CBDC, including its issuance, withdrawal from financial institutions and transfers between them. The second stage that started in April involves ways to prevent a shift

of funds from bank deposits to a CBDC from threatening financial system stability. Specifically, the BOJ is examining restrictions on the maximum amount of a CBDC that a person can hold and that can be transferred at one time. Issues related to holders of multiple CBDC accounts at different financial institutions will also be studied. The BOJ plans to complete the second stage in March next year. It plans to conduct a pilot test involving the participation of consumers and businesses in the future.

From <https://www.nippon.com> 05/08/2022

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## **Japan FY2021 Long-Term Debt Hits New High Above ¥1,000 Tril**

The balance of long-term Japanese government debt surpassed 1,000 trillion yen (\$7.7 trillion) for the first time in fiscal 2021 ended in March to reach its highest-ever level, the Finance Ministry said Tuesday. The debt grew to 1,017.1 trillion yen, breaking records for the 18th consecutive year, on the back of swelling social security costs amid rapid aging of the population and emergency spending in response to the coronavirus pandemic. The long-term debt balance, which excludes some types of bonds, increased 44 trillion yen from the previous year. The expansion of debt put the world's third-largest economy further away from restoring its fiscal health, already the worst among major economies. The debt balance has doubled in the past 20 years, after topping 500 trillion yen for the first time at the end of fiscal 2002. Together with an estimated 193 trillion yen of outstanding long-term debt at local governments, Japan's total debt is set to reach 1,210 trillion yen, according to the ministry. By simple calculation, each Japanese citizen is burdened with 9.66 million yen in debt.

Growing interest payments on the accumulated debt following a recent uptrend in bond yields would be a headache for the government. But so far, the Bank of Japan has purchased a massive amount of bonds as part of its accommodative monetary policy to keep interest rates near zero. Former Prime Minister Shinzo Abe, whose "Abenomics" economy-boosting program included bold monetary easing, called the BOJ "a subsidiary of the government," drawing an immediate backlash from opposition lawmakers who see the remark as undermining the independence of the central bank. For fiscal 2022, the government plans to spend a record 107.60 trillion yen in the initial budget, partly to finance rising social security costs. While expecting tax revenues of about 65 trillion yen, it plans to issue bonds to help cover the shortfall. The country's fiscal health may deteriorate further as the ruling Liberal Democratic Party and its junior coalition partner Komeito agreed in April to seek an extra budget of more than 2.5 trillion yen to help cushion the impact of surging energy and food prices spurred by Russia's invasion of Ukraine.

As of December, the BOJ owned 43 percent of total debt outstanding, though it draws a line from debt monetization and buys government bonds via the market.



"Half of the (government) debt is purchased by the BOJ. The BOJ is a subsidiary of the government," Abe, who still supports the BOJ's monetary easing, told a gathering on Monday. When the repayment deadline for the debt comes, the government can roll it over, he said. Takahide Kiuchi, an executive economist at the Nomura Research Institute and a former BOJ board member, said the central bank's independence has been and should be maintained, calling Abe's view "too unrefined." "If the BOJ's independence is undermined, it will be forced to make policies only convenient for the government," Kiuchi said, warning that unlimited government bond issuance will raise the risk of fiscal collapse and hurt the value of the Japanese currency and economic growth potential.

From <https://japantoday.com> 05/11/2022

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## **BOJ Chief Rejects Scaling Back Monetary Easing as Japan 'Different' from U.S., Europe**

Scaling back monetary easing is not appropriate as the economic situation in Japan is "completely different" from that in the United States and Europe, Bank of Japan Governor Haruhiko Kuroda said. Inflation is picking up toward the BOJ's 2 percent target due mainly to higher energy and commodity prices, but its sustainability is in question and whether price hikes will become "broad-based" is important, Kuroda said in an online speech to a research institute meeting. The governor said that for Japan to see inflation above the target stably and sustainably, the pace of wage hikes should accelerate to support domestic demand. His remarks reinforced the view that the BOJ will remain an outlier at a time when its U.S. and European counterparts are shifting toward normalizing policy to fight inflation. The prospect of divergent policy paths has weakened the yen. The BOJ governor dismissed the view that the central bank is "a subsidiary of the government" as it continues to gobble up huge amounts of Japanese government bonds, defying criticism that the practice is debt monetization.

"Our independence is guaranteed by law in conducting monetary policy and operations. Therefore, the BOJ is not a corporation whose management is controlled by the government," Kuroda said in a question and answer session. Earlier this week, former Prime Minister Shinzo Abe labeled the BOJ as a government subsidiary, drawing an immediate backlash from opposition lawmakers, who see the remark as undermining the central bank's independence. "Japan's economy is still on its way to recovery from the significant downturn caused by COVID-19, and it has remained under downward pressure from the pandemic," Kuroda said. "While the inflation rate is expected to rise to around 2 percent in the short run, this will be driven by energy prices and lacks sustainability. The bank, therefore, does not consider that scaling back the current monetary easing is appropriate," he said. Kuroda told a parliamentary session earlier in the day he will unlikely see inflation above 2 percent in a stable manner during his tenure until next April because it will take "some time."

Japan's core consumer price index, excluding volatile fresh food items, was up 0.8 percent in March from a year earlier and is projected by the BOJ to gain 1.9 percent in the year to next March. At its policy-setting meeting in April, the BOJ made no change to its ultralow rate policy. It strengthened its commitment to maintaining long-term Japanese interest rates within an allowed trading range by offering to buy 10-year Japanese government bonds at a fixed rate of 0.25 percent every business day to defend its upper cap. The BOJ'S policy has come under increased scrutiny after the yen has tumbled to around 20-year lows against the U.S. dollar. Abe said Monday the government could roll over its debt when the repayment deadline comes because it is a government subsidiary that can purchase debts. Abe's economy-boosting program known as "Abenomics" entailed aggressive monetary easing. Current Prime Minister Fumio Kishida shares the view that a bold monetary policy is necessary.

With the U.S. Federal Reserve in a rate hike cycle, long-term interest rates are on an uptrend overseas. The BOJ has taken on the difficult challenge of keeping Japanese bond yields at extremely low levels to buck that trend. The COVID-19 pandemic and heightened uncertainties over the crisis in Ukraine following Russia's invasion have given the BOJ reason to stay the course and support the economy. Higher commodity prices could hurt the economy of resource-poor Japan, and accelerating inflation in other advanced nations could cause financial instability, including in foreign exchange markets if their central banks speed up reducing monetary stimulus, Kuroda warned. "In this regard, it is necessary to bear in mind that sharp fluctuations in foreign exchange rates would increase uncertainties about the future and negatively affect the economy by, for example, making it more difficult for firms to formulate business plans and prompting them to postpone business fixed investment," he said.

From <https://japantoday.com> 05/15/2022

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## **Japan Govt OKs 2.7-T.-Yen Draft Extra Budget**

The Japanese government Tuesday approved a draft fiscal 2022 supplementary budget for emergency measures to fight soaring prices that calls for general-account spending of 2,700.9 billion yen. The amount will be financed entirely with deficit-covering bonds. The government plans to submit the draft budget to the current session of the Diet, Japan's parliament, ending in June in hopes of enacting it by the end of this month. The extra budget is expected to meet resistance from opposition parties as it will be used mainly to replenish reserve funds that the government can use without Diet approval. The budget "is a necessary step to speedily meet unexpected fiscal demand that may be caused by a novel coronavirus resurgence, further rises in crude oil costs and general prices or other factors," Finance Minister Shunichi Suzuki told a press conference.

## Japan to Review Fiscal Health Goal with Calls for More Public Spending

The Japanese government is set to re-examine its goal of achieving fiscal consolidation in fiscal 2025 due to growing calls within the ruling Liberal Democratic Party to boost public spending to prop up the economic recovery, which is now threatened by rising raw material prices, senior LDP members said. Such a review will be stipulated in the government's annual fiscal and economic policy guideline for the second consecutive year, possibly delaying the restoration of Japan's fiscal health, which is already the worst among major developed countries due to increasing social security costs amid the rapid aging of the population. The 2021 guideline raised speculation that the target year may be postponed. But Prime Minister Fumio Kishida said in January that the government would stick to its present goal after the review. The Cabinet is expected to approve the draft policy blueprint for 2022 on June 7.

The world's third largest economy aims to put its primary balance -- tax revenues minus spending except to pay interest rates on past debt -- into the black in the year through March 2026. The government raised consumption tax to 10 percent from 8 percent in 2019 to help attain the target. The government also expects record tax revenue in the current fiscal year thanks to higher corporate tax income in the wake of the recovery of the pandemic-hit economy. But hopes for fiscal restoration are diminishing, given recent price surges, initially triggered by supply chain disruptions from the pandemic and later exacerbated by the Ukraine crisis. Calls for more fiscal spending are increasing among a group of LDP members including former Prime Minister Shinzo Abe to ensure the economy is put back on a steady growth path. Last week the group proposed that the government re-examine the target year of the fiscal health goal. Another group of LDP members, set up directly under Kishida, proposed Thursday that the government maintain the current goal, though a review may be necessary depending on the global economic situation.

## Japan's Net External Assets Top ¥400 Tril in 2021 amid Weaker Yen

Japan's net balance of external assets surpassed 400 trillion yen for the first time in 2021 as the weakness of the yen against major currencies inflated their value, making the country the world's biggest creditor for the 31st consecutive year, the Finance Ministry said Friday. The net balance of external assets held by the Japanese government, companies and individual investors jumped 56.15 trillion yen

from a year earlier to a record 411.18 trillion yen. In 2021, the yen dropped 11.4 percent from a year earlier against the U.S. dollar to 115.12, while falling 2.9 percent against the euro to 130.43. In yen terms, Germany ranked second with net external assets worth 315.72 trillion yen, followed by Hong Kong at 242.75 trillion yen. The total value of Japan's external assets expanded 9.2 percent to a record 1,249.88 trillion yen, up for the 13th straight year, as the volume of Japanese foreign direct investment rose. Its overseas liabilities also reached a record 838.69 trillion yen, climbing 6.2 percent for the third consecutive year of increase, as foreign investors expanded their holdings of Japanese equities.

From <https://japantoday.com> 05/28/2022

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## **SOUTH KOREA: Gov't to Submit Extra Budget Bill to National Assembly This Week Finance Minister**

The government has drawn up an extra budget bill aimed at compensating pandemic-hit small merchants and will submit it to the National Assembly later this week, Finance Minister Choo Kyung-ho said Wednesday. Choo made the remarks at the first consultative meeting between the ruling People Power Party (PPP) and the government, a day after President Yoon Suk-yeol took office. Choo said the extra budget plan is mainly aimed at compensating financial damage of pandemic-hit small merchants and stabilizing prices for vulnerable people. The plan will be endorsed at a Cabinet meeting on Thursday and submitted to the National Assembly on Friday, Choo said, adding that the government will fully cooperate with lawmakers to approve the bill by the end of this month. During the meeting, PPP floor leader Rep. Kweon Seong-dong said the extra budget plan must include a cash handout of 6 million won (US\$4,704) each for self-employed people and small merchants hit by the pandemic. The finance ministry earlier said it plans to draw up a supplementary budget proposal estimated at some 34-36 trillion won (US\$26.6-28.1 billion) to help small merchants hit hard by the COVID-19 pandemic following Yoon's pledge to fully compensate them.

From <https://en.yna.co.kr> 05/11/2022

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## **S. Korea Rolls Out Measures to Tame Inflation, Stabilize Living Conditions**

The finance ministry on Monday unveiled a set of measures to curb inflation and stabilize people's living conditions, including the removal of import duties on key foodstuffs, amid concerns that mounting price pressure could hamper economic growth. Under the 3.1 trillion-won (US\$2.5 billion) measures, the government plans to lift import tariffs on seven key food ingredients, such as cooking oil, pork and flour, until the end of this year. The government will cut value-added taxes on imports of coffee and cocoa beans until 2023 in a bid to help ease their import costs. It will not

impose value-added taxes on packaged processed food, including kimchi and soybean paste, until next year. South Korea faces mounting inflationary pressure as energy and food prices soared amid the protracted war between Russia and Ukraine and global supply disruptions. Demand-pull price pressure also rose due to the economic recovery.

Amid high inflation, rising interest rates and a hike in housing expenses have weighed on households' living costs, the ministry said. Finance Minister Choo Kyung-ho called for cooperation for price stability, saying a price-wage spiral could put more upward pressure on inflation. "Riding on high inflation, attempts to hike prices and wages could cause a vicious cycle of further price gains," Choo said at a ministerial meeting on the economy. The government said its latest measures centered on easing upward pressure on import costs, rather than imposing price control. It expected the removal of import duties on pork will help drive down their import prices by 20 percent. The ministry estimated the measures, if fully implemented, could lower consumer prices by 0.1 percentage point. Tax revenue is expected to fall some 600 billion won due to the cut in the tariffs and taxes. Inflation growth is widely expected to exceed 5 percent in May after a 4.8 percent on-year spike in April, the fastest rise in more than 13 years.

Last week, the Bank of Korea (BOK) sharply raised its 2022 inflation outlook to a 14-year high of 4.5 percent from its previous 3.1 percent estimate. The central bank lowered its growth forecast for the South Korean economy to 2.7 percent from 3 percent. Along with the measures to put a lid on inflation, the government announced measures to alleviate people's living costs and ease property-related taxes to ensure housing stability. South Korea plans to extend a cut in the consumption tax on passenger cars by another six months until end-December. A 30 percent cut in the consumption tax on the purchase of passenger cars is supposed to expire at the end of June. The tax rate stands at 3.5 percent. The government has extended the measure, which was re-adopted in July 2020, by six months in a bid to prop up consumer spending. In an effort to promote housing stability for the middle class, the government decided to ease the payment burden of the property possession tax for owners of a single home.

The government aims to have them pay the property ownership tax at levels similar to 2020, a year before housing prices began soaring. To this end, the country plans to apply last year's state-assessed price values for homes when it sets the tax for this year. Public complaints about the real estate policy by the government of former President Moon Jae-in have mounted in recent years as skyrocketing home prices drove up tax burdens on homeowners and raised costs for people who seek to rent or buy homes. The government will also revise the former administration's plan to raise state-evaluated prices for homes to up to 90 percent of their market prices by 2030. In South Korea, the government taxes land and homes based on its annual assessment value instead of the actual market value. Last year, the assessed price

value jumped at the fastest pace in 14 years in tandem with rising housing prices.

Starting in the third quarter, the government plans to relax lending rules for first-time homebuyers in an effort to ease their financial burden. The loan-to-value (LTV) ratio for the purchase of a home will be raised to 80 percent for those people. Currently, the upper limit of the LTV ratio, one of the main lending regulations that limit mortgage loans, stands at 60-70 percent. When applying lending rules based on borrowers' repayment capabilities, the government will further take into account the estimated future income for young adults. The move is aimed at preventing young people from facing excessive limitation in taking out loans. Beginning in July, the government plans to enforce stricter rules on the debt service ratio (DSR) in a bid to rein in household debt as scheduled. The DSR gauges how much a borrower has to pay for principal and interest in proportion to his or her yearly income, which serves as a ceiling on aggregate lending.

From <https://en.yna.co.kr> 05/30/2022

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## South-East Asia

### **INDONESIA: Foreign Debt Falls to 411.5 Bln USD in Q1**

Indonesia recorded foreign debt of 411.5 billion U.S. dollars in the first quarter this year, down from 415.7 billion dollars in the previous quarter, Bank Indonesia said on Thursday. Erwin Haryono, head of the Communications Department of the country's central bank, said this number decreased by 1.1 percent year on year, deeper than the contraction in the previous quarter which was only 0.3 percent. "This development was caused by the decline in the position of the public and private sector's foreign debt," said Haryono. Of the 411.5 billion dollars, 196.2 billion dollars were government foreign debt, 8.9 billion dollars were central bank debt, and 206.4 billion dollars were private debt. The government's external debt contracted by 3.4 percent year on year due to factors including the tendency of high volatility in global financial markets that drove foreign investment in government bonds to other instruments. Private foreign debt in the first quarter of this year contracted by 1.8 percent year on year as a result of foreign loan repayments and debt maturity.

From <https://english.news.cn> 05/19/2022

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### **CAMBODIA: Launching 150 Mln USD Loan Scheme for Pandemic-Hit Tourism**

Cambodia on Tuesday launched the Tourism Recovery Co-Financing Scheme with capital funding of 150 million U.S. dollars, aiming at supporting COVID-19-hit-tourism businesses, officials said. Speaking at the event held in a hybrid format, Cambodian Deputy Prime Minister Aun Pornmoniroth, who is also minister of economy and

finance, said this co-financing scheme was made possible with a government's contribution of 75 million dollars and participating financial institutions' contribution of 75 million dollars. "Enterprises in the tourism sector affected by the COVID-19 crisis can apply for loans from participating financial institutions that are partners of the state-owned Small and Medium Enterprise Bank of Cambodia, or SME Bank, at a concessional interest rate," he said. "Through this scheme, enterprises in the tourism sector will be able to restore, recover and strengthen their competitiveness, as well as promote and transform the tourism sector to be more attractive," he added. Economy and Finance Ministry's secretary of state Phan Phalla, who is also chairman of the SME Bank, said businesses such as hotels, food and beverage suppliers and related service-based industries can apply for loans up to 400,000 dollars, with the maximum interest rate of 6.5 percent per annum and loan terms of up to seven years.

"This co-financing scheme focuses only on tourism sector, aiming at helping businesses prepare for national and international tourists as the COVID-19 crisis eases," he said. Tourism is one of the four pillars supporting Cambodia's economy. Prior to the pandemic, the Southeast Asian country attracted 6.6 million international visitors in 2019, earning a total revenue of 4.9 billion dollars, which accounted for 12 percent of the kingdom's gross domestic product. However, in 2020 and 2021, the tourism sector declined sharply due to the impacts of COVID-19 that caused many enterprises to suspend or close their businesses completely. As a result, tens of thousands of people lost their jobs and incomes. Kong Sopheareak, director of Tourism Statistics Department at the Ministry of Tourism, said the sector has gradually recovered since last November after the kingdom has reopened its borders to fully vaccinated travelers without quarantine following the vaccination of most of the country's 16 million population against COVID-19. He said the kingdom received almost 160,000 foreign visitors in the first quarter of 2022, an increase of 125 percent from 70,901 over the same period last year. "With our quarantine-free policy, we're confident that tourists will consider Cambodia as a key destination for their vacations and we hope to attract between 600,000 and 700,000 international tourists in 2022, an expected rise from only 200,000 in 2021," he told Xinhua.

From <https://english.news.cn> 05/17/2022

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## **World Bank Financing Will Improve Disaster and Climate Resilience of Flood-Damaged Rural Roads in Cambodia**

The World Bank today approved US\$169 million in new financing for the Cambodia Southeast Asia Disaster Risk Management Project 2 to improve the disaster and climate resilience of the rural road network and improve the capacity of the government to support road safety and climate resilience. The project will support reconstruction of roads and bridges in flood-affected areas and improve the government's ability to respond to climate disasters. It will benefit approximately 5.5

million people in seven provinces, of whom 52 percent are women, and anyone who uses those roads. The project will also train government staff, mostly at the Ministry of Rural Development (MRD), in disaster risk management, climate change adaptation, and post-disaster needs assessment.

“Through the strong commitment of the Ministry of Rural Development and the Government of Cambodia, this project will help to ensure that rural infrastructure remain robust and resilient to climate change, and that vulnerable populations will be protected against disaster shocks,” said World Bank Country Manager for Cambodia, Maryam Salim. Cambodia is highly vulnerable to a range of negative climate change impacts, particularly floods and droughts, and the country's rural infrastructure is highly vulnerable to climate-disaster risks. Rural roads are critical to the day-to-day life of rural communities, and damage to key road segments can cripple the livelihood of rural households and curtail access to basic services such as markets, schools, and hospitals. Extensive flooding in 2020 underscored Cambodia's need for continued investment in disaster risk management and the vulnerability of key infrastructure.

The project will be implemented by MRD, which has been active in improving resilient construction and maintenance standards. The project builds on the on-going Cambodia Southeast Asia Disaster Risk Management Project, which focused on improving climate-resilient rural road connectivity and strengthening MRD's financial planning for disaster resilience. Ensuring the climate resilience of rural infrastructure is a priority of the MRD and is aligned with Cambodia's Rural Development Strategy and Action Plan 2019-2023, which identifies improving the quality and resilience of rural roads as one of four priority programs.

The new financing will strengthen MRD's capacity to prepare for, respond to, and recover from disasters and support advance planning and flood risk management in the Tonle Sap region, which was hit hard by the 2020 floods. The new financing will also bolster the organizational, and technical capacity of MRD in project implementation. The new funding is a credit from the World Bank's International Development Association, supported by a grant of \$450,000 from the Japan-Bank Program for Mainstreaming DRM in Developing Countries, which is financed by the Government of Japan and managed by the Global Facility for Disaster Reduction and Recovery. Cambodia will provide US\$2 million in counterpart financing.

*From <https://www.worldbank.org/> 05/25/2022*

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## **MYANMAR: Banning Use of Foreign Currency for Local Payments**

The Central Bank of Myanmar (CBM) Wednesday banned foreign currency for local payments to stabilize the foreign exchange rate in the country. The bank asked government agencies to pay with only Myanmar kyat, saying the use of foreign



currencies for domestic payments could lead to higher demand for dollars and cause exchange rate instability. The move came after the CBM found out that some government agencies and organizations were using foreign currencies for local payments, the central bank said in a statement on Wednesday. "Some government agencies were using and accepting foreign currencies in some of their activities including renting lands, capital investments for insurance business and income from joint ventures," Win Thaw, deputy governor of the central bank, said in the statement. He added that the CBM has found out the U.S. dollar was also being used in some hotels, restaurants, international schools, souvenir shops and renting of properties to foreigners in the country. It already sent the notification to all ministries, region and state governments and municipal committees of Nay Pyi Taw, Yangon and Mandalay cities to use only kyat for the purchase and sales of goods and services and payments in the country, the central bank said. The CBM last month ordered all local holders of foreign currencies, excluding some foreign organizations and traders that were later exempted from it, to compulsorily convert them into kyat within one working day after receiving the foreign currencies.

*From <https://english.news.cn/> 05/26/2022*

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## **PHILIPPINES: Inflation Accelerates to 4.9 Pct in April**

Headline inflation in the Philippines accelerated to 4.9 percent year-on-year in April from 4 percent in March, mainly due to higher prices of food, utilities and transport, the Philippine Statistics Authority (PSA) said on Thursday. PSA head Dennis Mapa told an online briefing that the April inflation rate was the highest recorded since January 2019. The average inflation for the first four months of this year stood at 3.7 percent. The rising inflation was largely blamed on the higher annual increase in the index for food and non-alcoholic beverages, at 3.8 percent, transport at 13.0 percent, and housing, water, electricity, gas and other fuels at 6.9 percent, according to Mapa. Socioeconomic Planning Secretary Karl Kendrick Chua said world commodity prices have remained high due to the ongoing Russia-Ukraine conflict. "The impact is felt domestically not just on food and basic goods but also on transport and utilities," Chua said. Meanwhile, he said non-food inflation increased from 5 percent in March to 5.4 percent in April, mainly due to elevated oil prices.

*From [https://english.news.cn](https://english.news.cn/) 05/05/2022*

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## **\$250 Million ADB Loan to Help the Philippines Deliver on Climate Ambitions**

The Asian Development Bank (ADB) has approved a \$250 million policy-based loan to support the Philippines in its climate change adaptation and mitigation efforts. The Climate Change Action Program will help the Philippines deliver its nationally determined contribution—its commitment to help advance global efforts to stabilize

the world's climate under the Paris Agreement—and intensify efforts to transform vulnerable sectors toward a climate-resilient and low-carbon economy. “We have a climate emergency, and all countries must come together and address the causes and adapt in a way that ensures food security, protects our biodiversity, and improves the well-being of millions of vulnerable persons,” said ADB Vice-President for East Asia, Southeast Asia, and the Pacific Ahmed M. Saeed. “The Philippines has adopted important climate actions and goals that will help address these threats and challenges and guide a green and resilient recovery after the COVID-19 pandemic.”

“This is ADB's first climate action policy-based loan. It will support the Philippines develop, deliver, and finance a holistic approach to address climate change by transitioning to low-carbon pathways, strengthening the ability of vulnerable sectors to adapt to climate change, and increasing conservation of land and marine resources,” he said. The Global Climate Risk Index 2021 ranks the Philippines fourth among countries most affected by extreme weather globally from 2000 to 2019. The pandemic has heightened the country's vulnerability to the economic impact of severe weather events. Poorer households are disproportionately affected, especially in urban areas with less secure infrastructure, and those situated along the country's vast coastal areas most exposed to extreme weather. The new program targets policy reforms and will help the Philippine government build planning, financing, and institutional systems to scale up climate action. It will support reforms to enhance the resilience of farming and fishing communities to the increasing impacts of climate change and reduce greenhouse gas emissions through the deployment of renewable energy, energy efficiency, and sustainable transport. The program was prepared jointly with the Agence Française de Développement, which is providing cofinancing of \$172 million to the government.

ADB's loan is part of its commitment to bold climate action. This includes its elevated ambition to deliver \$100 billion in cumulative climate finance to its developing member countries (DMCs) from 2019 to 2030; its collaboration with the Philippine government to pilot its Energy Transition Mechanism aimed at accelerating the retirement of coal power plants and replacing them with clean power infrastructure; and its support for a green recovery through the ASEAN Catalytic Green Finance Facility. ADB has joined other multilateral development banks in committing to a just transition that supports DMCs to move toward net-zero emission economies. Policy-based loans transfer loan amounts to a government's general budget instead of paying for explicit project costs. Loan funds are disbursed only when the borrower completes policy reforms or actions that have been agreed with ADB. This is ADB's first policy-based loan that addresses climate change as its core objective.

From <https://www.adb.org/> 05/31/2022

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## **\$400 Million ADB Loan to Support Expansion of Philippine Capital Markets**

The Asian Development Bank (ADB) has approved a \$400 million policy-based loan to help the Philippine government further deepen the country's domestic capital markets and increase the supply of long-term finance, especially for infrastructure development, which is crucial for the country's sustained economic growth. The Support to Capital Market-Generated Infrastructure Financing Program, Subprogram 2, is helping build an efficient domestic debt market and increase institutional participation in the market, especially from insurance and pension funds. More supply of long-term finance will help address the country's infrastructure financing gap, estimated at roughly Php2 trillion (\$40 billion) a year up to 2030.

"As the Philippines steers its economy towards sustainable and resilient growth after the devastating COVID-19 pandemic, it will require various sources of long-term financing to support the recovery of its industries and micro, small, and medium-sized enterprises; provide social protection; and fund its infrastructure development priorities," said ADB Principal Financial Sector Specialist for Southeast Asia Stephen Schuster. "A deeper, more diversified investor base can help ease fiscal constraints." ADB is assisting the development and growth of the insurance and pension sectors which can drive economic growth and contribute to poverty reduction. The policy loan is also helping create an enabling environment to launch a wider range of investment products suited for long-term investors.

Pension funds and the insurance sector currently account for a small portion of the Philippines' domestic capital market, with their combined volume equivalent to 12% of gross domestic product compared to 30% in Thailand and almost 80% in Malaysia. There is huge potential in tapping this sector for long-term funds since they have long investment horizons and low leverage. These investors can offer better debt pricing and longer maturities in local currency and are less likely to sell or retreat during short-term market corrections. ADB has been a strong partner in the Philippines' capital market development efforts since 1992, particularly in strengthening the operations, governance, and oversight of the domestic capital market. Under the loan, ADB is supporting reforms to enhance liquidity, transparency, and price discovery in the government bond market and provide a reliable yield curve for the private sector. ADB also recently assisted in the development of the country's initial Local Currency Debt Market Development Roadmap by collaborating with the Bangko Sentral ng Pilipinas, the Bureau of the Treasury, and the Securities and Exchange Commission, as well as with other development partners.

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## **ADB to Finance Philippines' Climate Change Ambitions**

The Asian Development Bank (ADB) said Tuesday that it has approved a 250-million-U.S. dollar policy-based loan to support the Philippines' climate change

adaptation and mitigation efforts. "We have a climate emergency, and all countries must come together and address the causes and adapt in a way that ensures food security, protects our biodiversity and improves the well-being of millions of vulnerable persons," ADB Vice-President Ahmed Saeed said in a statement. Saeed said the Philippines has adopted necessary climate actions and goals that will help address these threats and challenges, and guide a green and resilient recovery after the COVID-19 pandemic. The loan will be supportive for the Philippines to "develop, deliver, and finance a holistic approach to address climate change by transitioning to low-carbon pathways, strengthening the ability of vulnerable sectors to adapt to climate change, and increasing conservation of land and marine resources," he added. The pandemic has heightened the country's vulnerability to the economic impact of severe weather events. Poorer households are disproportionately affected, especially in urban areas with less secure infrastructure and those situated along the country's vast coastal areas most exposed to extreme weather.

*From <https://english.news.cn/> 05/31/2022*

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## **THAILAND: UN Fund Offers Assistance to Ageing Thai Society**

The United Nations Population Fund (UNFPA) has expressed its readiness to collaborate with Thailand, as the Kingdom prepares to cope with an ageing society, the Foreign Ministry said on Friday. UNFPA deputy executive director Diene Keita paid a courtesy call on the ministry's deputy permanent secretary, Chulamane Chartsuwan, on May 11 to exchange views on further cooperation between the fund and Thailand. Keita praised Thailand for being at the forefront of development cooperation through South-South and Triangular Cooperation, particularly the UNFPA and Thailand's joint projects on Health System Development in Bhutan and Midwifery Education in the Lao PDR. The UNFPA also expressed interest to exchange knowledge and experiences on South-South Cooperation at the Global South-South Development Expo which Thailand will co-host in September this year. Chulamane reiterated Thailand's readiness to work closely with the fund to implement the UNFPA Country Program Document for Thailand 2022-26 to promote access to family planning, eliminate gender-based violence, strengthen population development policy, and prepare Thailand for becoming an ageing society next year. Thailand will be hosting the International Conference on Family Planning in November this year in Pattaya.

*From <https://www.nationthailand.com> 05/20/2022*

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## **VIETNAM: Banks Raise Interest Rates amid Inflation**

Many banks in Vietnam have increased deposit interest rates by 0.1 to 0.6 percentage points amid the growing demand for funds and inflationary pressure, local media reported on Wednesday. The rates have increased sharply since the

beginning of this month, with the peak at 6.5 percent to 7.4 percent, the daily newspaper Vietnam News reported. Currently, NamABank offers the highest rate with 7.4 percent interest for customers depositing money via its e-banking application for 16 to 36 months. Experts said the increase in deposit interest rates came at a time when credit demand was rising significantly. It is forecasted that the inflationary pressure and fierce competition from other asset classes such as real estate and securities would force deposit interest rates up. Deposit interest rates are forecasted to rise by 0.3-0.5 percentage points to 5.9 percent-6.1 percent this year, according to the news report.

From <https://english.news.cn> 05/18/2022

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## **Vietnam: Hà Nội Approves More Than \$1 Billion for Ring Road No. 4 Project**

**HÀ NỘI** — The Hà Nội People's Council for the term 2021 - 2026 on Friday agreed to spend VNĐ23.5 trillion (over US\$1 billion) from the city budget for the Ring Road No. 4 project. The council also discussed the allocation and adjustment of the project's fund, which would be submitted to the National Assembly for consideration, said the chairman of Hà Nội People's Council Nguyễn Ngọc Tuấn. Dương Đức Tuấn, vice chairman of Hà Nội's People's Committee, said that the Ring Road No. 4 was a key national project, combining the public investment model and the public-private partnership (PPP) with a Build - Operate - Transfer (BOT) contract. The road will measure 112.8 kilometres in total, running through Hà Nội City and Hưng Yên, Bắc Ninh Provinces, with a connecting route 9.7-kilometres long. It will begin at the start of the Nội Bài - Lào Cai Expressway in Hà Nội, and end on the Nội Bài - Hạ Long Expressway in Bắc Ninh Province. The project is divided into three smaller groups of sub-projects, focusing on site clearance, building parallel roads, and constructing the expressway.

The capital city's Ring Road No. 4 will have a total of VNĐ85.8 trillion (US\$3.7 billion) in investment and is expected to be completed in 2027. Of this amount, VNĐ23.5 trillion (more than \$1 billion) comes from the city's budget, with VNĐ19.5 trillion (US\$841.6 million) for 2021 - 2025 and VNĐ4 trillion (US\$172.6 million) for 2026 - 2030. Hà Nội People's Committee will decide on the annual funding allocation plan according to the current procedures and progress of the project, with the approval of authorities. Hồ Văn Nga, head of the Finance and Budget Committee of the municipal People's Council, emphasised the need to accelerate the preparation process for investment and the annual funding allocation according to the project's progress and contingency plan. The committee also said that if the project's investment needs to be increased, adjustments will be made in the medium-term public investment plan after the 2026 - 2030 period and shall not exceed the city's budget. Hà Nội People's Council also required that the People's Committee balance the city's budget to ensure funding for the Ring Road No. 4 project, following

the schedule approved by the National Assembly and the laws on public investment, State budget, public debt management, as well as other regulations. If it is necessary to mobilise funding from sources other than the city's budget, a specific plan will be created and submitted to the People's Council. In September last year, the Ring Road No. 4 project was approved for Hà Nội's medium-term public investment plan for 2021-2025. It was subsequently made a project of focus in December. The project's investment plan will be submitted to the National Assembly for approval in its next session, which opens on May 23. — VNS

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## **Vietnam: An Giang Strives for US\$858 Million Investment in 2022**

AN GIANG — The Mekong Delta Province of An Giang has set a target of attracting 15 projects with a combined investment capital of over VNĐ20 trillion (above US\$858 million) by year-end, according to its investment promotion programme in 2022. These projects will be in the province's prioritised areas such as traffic infrastructure, urban development, housing, agriculture, as well as industry, trade and services, culture and tourism, baodautu.vn reported. Under the programme, approved recently by An Giang People's Committee, the province also hopes to attract foreign direct investment (FDI) inflows in a wide range of sectors including the development of industrial park infrastructure, industrial real estate, supporting industries, and agriculture. Between now and the end of this year, the province plans to host three online investment promotion conferences which will see the attendance of investors from Japan, South Korea, Australia, USA, Taiwan, Israel, Thailand, Singapore and European countries. As per the programme, the locality will team up with the Ministry of Planning and Investment's Southern Investment Promotion Centre to organise its investment promotion conference in the fourth quarter. The committee described the upcoming conference as a good opportunity for domestic and foreign investors to access updated information about the province's investment environment, policies and its list of investment in the next four years. Due to the COVID-pandemic, An Giang Province attracted only 18 investment projects including one foreign-invested with total registered capital of over VNĐ947 billion in 2021, down 40 per cent in number of projects and 13 per cent in level of capital compared to the previous year. — VNS

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## **VN Manages to Control Public Debt**

HÀ NỘI — Việt Nam managed to control public debt within a safe level with gradually slowing year-on-year increases. However, according to the Ministry of Finance, the economy was severely hit by the COVID-19 pandemic in the past three years. The finance ministry said that the process of raising capital from public debts for the

socio-economic recovery programme needed to pay attention to efficient use of capital and safety and the sustainability of the State budget and public debt in the medium and long term. Statistics of the ministry's Department of Debt Management and External Finance showed that the public debt of Việt Nam dropped from 63.7 per cent of GDP in 2017 to 55.9 per cent in 2020. When the GDP was revised, the public debt stayed at 43.7 per cent. The department's Deputy Director Võ Hữu Hiển said that the policy of limiting the issuance of Government guarantees for new loans, improving the efficiency of official development assistance (ODA) and foreign concessional loans helped bring the public debt on a decreasing trend.

The percentage of foreign loans in the Government debt also fell from 60 per cent in 2010 to 40 per cent in 2016 and nearly 33 per cent at the end of 2021, which contributed to reducing the foreign exchange rate risk, Hiển said. Government bonds accounted for 86 per cent of the domestic debt, and issuances since 2017 were all of the five-year term or longer. According to Đinh Trọng Thịnh from the Academy of Finance, the public debt level stayed within the limit approved by the National Assembly, theoretically meaning that Việt Nam could increase borrowing to meet development demand. However, the ability to absorb capital of the economy must be considered, especially in economies like Việt Nam, which had a medium capacity for capital absorption. Japan and the US had high public debt levels, but they had huge economic potential with good capital absorption capacity and capital use efficiency. The ministry said that the lessons learned from the previous period were that increasing spending, loosening fiscal and monetary policies and expanding Government-backed loans to prevent an economic decline in 2008-11 caused the public debt level to increase rapidly, averaging 18.1 per cent per year in 2011-15, creating high pressure of debt payment in the short term.

The finance ministry said that it was necessary to ensure the efficient use of capital and State budget safety and sustainability. Under the recently approved public management programme for 2022-24, the Government planned to borrow a maximum sum of VNĐ646.8 trillion (US\$27.5 billion) to cover overspending and debt repayment. Hiển said that based on the disbursement of capital, the ministry would be flexible in using appropriate tools to raise domestic and foreign resources to meet the capital demand, including Government bond issuance, ODA and foreign concessional loans. The focus would be placed on raising capital from domestic sources first. If domestic sources were still significantly short of the demand for covering overspending for development investment and debt repayment, the Government would study the issuance of international bonds when the market conditions are favourable. — VNS

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## **INDIA: UP Government Releases Budget 2022-23, Announces Development Schemes Worth over Rs 39,000 crore**

The Government of Uttar Pradesh led by Chief Minister Yogi Adityanath announced a budget of Rs 6,15,518.97 crore for the financial year 2022-23 on Thursday, 26 May 2022. It is being seen as a masterstroke to achieving the dream of making Uttar Pradesh a \$1 trillion economy. The budget includes new schemes worth Rs 39,181.10 crore and provisions worth crores of rupees to strengthen the police and maintain law and order in the state. The state government has not only made a record payment of Rs 1,72,745 crore to sugarcane farmers until May 16, 2022, and proposed Rs 1000 crore for payment to the remaining sugarcane farmers. Moreover, the budget also proposes free irrigation facilities to farmers through 34,307 government tube-wells and 252 minor branch canals as well as Rs 1000 crore under Mukhya Mantri Laghu Sinchai Yojana to address irrigation related issues of the state. Furthermore, the budget proposes accidental insurance of Rs 650 crore for farmers under Mukhya Mantri Krishak Durghatana Kalyan Yojana against Akhilesh Yadav's Rs 2.50 crore budget for an accidental insurance scheme for farmers.

The state government aims to distribute 2 crore smartphones and tablets in the next five years, including 12 lakh in the current financial year itself. The government has also proposed Rs 897 crore proposed for multi-modal connectivity projects under PM Gati Shakti Yojana and Rs 694. 34 crore for the 594 km long six-lane Ganga Expressway from Meerut to Prayagraj. The total receipts in the current financial year are estimated at Rs 5,90,951.71 crore, including revenue receipts of Rs 4,99,212.71 crore and capital receipts of Rs 91,739 crore. The share of tax revenue in revenue receipts is Rs 3,67,153.76 crore. This includes its own tax revenue of Rs 2,20,655 crore and the state's share in central taxes of Rs 1,46,498.76 crore. The fiscal deficit is estimated at Rs 81,177.97 crore which is 3.96 per cent of the estimated Gross State Domestic Product. The budget presented in the assembly by Finance Minister Suresh Khanna not only focuses on the education of youth and their employment but also on the empowerment of women and farmers as well as on all-around growth of the state and law and order.

From <https://egov.eletsonline.com> 05/27/2022

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## **SRI LANKA: Trade Deficit Widens in Feb 2022 Despite Above USD 1Bn of Export Earnings**

The momentum of export earnings continued with over US dollars 1.0 billion for the ninth consecutive month in February 2022. Meanwhile, import expenditure also increased substantially in February 2022, year-on-year, while recording a decline, compared to the previous month. The trade deficit widened, compared to year before. Tourist arrivals showed a notable recovery in February 2022 over the same month in the previous year. Workers' remittances continued to moderate in February 2022.



Foreign investment in the Colombo Stock Exchange (CSE) recorded a net inflow during the month. The weighted average spot exchange rate in the interbank market hovered around Rs. 202 per US dollar during February 2022. However, the Central Bank allowed a measured adjustment in the exchange rate in the first week of March 2022, in view of the heightened pressures on the exchange rate amidst subdued liquidity in the domestic foreign exchange market, resulting in an overshoot subsequently by market forces beyond the expected level of depreciation in the measured adjustment. The deficit in the trade account widened to US dollars 781 million in February 2022, compared to the deficit of US dollars 572 million recorded in February 2021. However, on a month-on-month basis, the trade deficit declined in February 2022 from US dollars 859 million recorded in January 2022. Meanwhile, the cumulative deficit in the trade account during January to February 2022 widened to US dollars 1,640 million from US dollars 1,227 million recorded over the same period in 2021. The ratio of the price of exports to the price of imports, deteriorated by 10.7 per cent in February 2022, compared to February 2021, as the increase in import prices surpassed the increase in export prices. Earnings from merchandise exports in February 2022 grew by 14.7 per cent over February 2021, recording at US dollars 1,092 million. An increase in earnings was observed in industrial exports and mineral exports, while a decrease was observed in agricultural exports. The cumulative export earnings, which increased by 16.1 per cent during January-February 2022 over the same period of the last year, amounted to US dollars 2,192 million.

From <https://www.lankabusinessonline.com> 05/13/2022

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## **SL CB Reassures Commitment to Ensuring the Availability of Forex Banking System for Essential Foods**

The Ministry of Finance issued Import Control Regulations on Payment Terms No.07 of 2022, dated 06 May 2022, and to be effective from 20 May 2022, by restricting the use of Open Account Payment Terms or Consignment Account Terms, subject to conditions, when importing goods to Sri Lanka. This measure complements the various other measures that are being implemented by the Central Bank of Sri Lanka (CBSL) and the Government in order to improve the foreign exchange liquidity conditions in the domestic banking system. It has been brought to the notice of the CBSL that concerns are being raised at various cohorts of trading community that there will be a large shortage of essential food items in the country due to the above-mentioned restrictions on payment terms. Against this backdrop, the CBSL would like to reassure its commitment to ensuring the availability of foreign exchange within the banking system for the importation of essential goods, including the food items, in the ensuing period. Further, the CBSL would like to underscore the following with regard to the arrangements that are being worked out to ensure that the restrictions imposed on payment terms would not cause shortages of essential goods, including food items, and they would not result in any hindrances to manufacturers of export goods. a) The CBSL is in a continuous dialogue with the

banking community in order to ensure the facilitation of essential goods imports. Following the restrictions imposed on payment terms and the introduction of the exchange rate determination mechanism, there has been significant moderation of activity in the grey market. This has resulted in foreign exchange inflows routing through to the banking system, thereby increasing foreign exchange liquidity conditions in the banking system. This momentum is expected to continue in the period ahead, thereby speeding up the correction of the exchange rate overshoot that took place since March 2022. Such improvement in the domestic foreign exchange market and subsequent increase in liquidity conditions would help channel foreign exchange to facilitate imports of essential goods. Communications Department 30 May 2022 2

b) The CBSL has commenced negotiations with the Trade Association and other parties who are engaged in importing essential goods. Accordingly, a preliminary assessment is being carried out, with the participation of the Ministry of Trade, the Consumer Affairs Authority, and the Sri Lanka Customs, in order to identify the availability of stocks of essential goods at present and the monthly requirement of the same in the ensuing period. Based on such findings, an arrangement would be put in place to ensure imports of essential goods in required quantities and frequency, along with the existing arrangement agreed by the Government of India to utilise the existing line of credit to import essential goods. c) The Essential Food Commodities Importers and Traders Association assured the Central Bank during recent discussions that they would not resort to engage in grey market activity and extend the fullest cooperation in traversing through these challenging economic conditions. Accordingly, collective efforts would be put in place to ensure adequacy of essential food items in the period ahead, alongside the arrangements that are being made under the Indian Line of Credit, among others. d) The CBSL, the Sri Lanka Customs, and the Ministry of Trade, along with other agencies, are taking measures to clear the imported goods that are being held at the Customs, thereby minimising costs to traders while releasing stocks to the market as a matter of priority. e) Measures are already underway to facilitate the exporters, when importing raw material required for their exports, and to utilise their export proceeds to make payments under open account payment/consignment account terms. Further, local suppliers, who supply for these exporters, and receive payment in foreign currency, are also allowed to make payments under open account payment/consignment account terms.

The CBSL would like to humbly request the trading community and the general public to act responsibly under these challenging circumstances. Any over-importation and stock piling of essential goods, including the food items, at the trading community level, as well as any over-purchasing of the same at the consumer level would be undesirable under these circumstances. Given the constraints that the country is facing in terms of the availability of foreign exchange to ensure an uninterrupted supply of essential goods, it is the duty of all stakeholders of the economy to manage the scarce foreign exchange liquidity in a calculated manner.

Once the country is back on a strong footing and being able to withstand the pressures on the external front, both the trading community and the general public would equally benefit in the period ahead.

From <https://www.lankabusinessonline.com> 05/31/2022

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## Central-West Asia

### **AZERBAIJAN: Revealing Volume of Issued State Mortgage Loans**

A total of 39,001 borrowers have been issued mortgage loans in the amount of over 2.17 billion manat (\$1.28 billion) through Azerbaijan Mortgage and Credit Guarantee Fund (MCGF), the fund told Trend. According to the MCGF, during the specified period, 1,575 apartments were sold by renting them out. The amount of guarantees and subsidies provided by the fund for business projects equaled 299.66 million manat (\$176.27 million). Mortgage and Credit Guarantee Fund was established in 2017 by the Decree of the Azerbaijani President through the reorganization and merger of the Azerbaijan Mortgage Fund OJSC and the Azerbaijan Credit Guarantee Fund OJSC..

From <https://en.trend.az> 05/18/2022

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### **Azerbaijan's Central Bank Puts Up Notes for Auction**

The Baku Stock Exchange (BSE) has hosted an auction for short-term notes of the Central Bank of Azerbaijan (CBA) worth 30 million manat (\$17.6 million) with a circulation period of 252 days, Trend reports citing the BSE. According to the CBA, five investors submitted eight bids during the auction. The total amount of the bids at nominal prices reached 87.7 million manat (\$51.6 million). The average weighted price of one bond made up 98.0104 manat or \$57.68 (2.9 percent) in accordance with the decision of the CBA. The maturity date of the bonds is January 27, 2023.

From <https://en.trend.az> 05/20/2022

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### **Azerbaijan's Parliament Discussing Bill on Execution of State Budget for 2021**

The draft law "On the execution of the state budget of Azerbaijan for 2021" is being discussed at the meeting of the Economic Policy, Industries and Enterprising Committee of Azerbaijan's Parliament (Milli Majlis), on May 25, Trend reports. MPs, representatives of the Finance Ministry and Chamber of Accounts are taking part in the meeting. Committee Chairman Tahir Mirkishili informed the meeting participants about the draft law.

From <https://en.trend.az> 05/25/2022

## **KYRGYZSTAN: Capital to Host First Eurasian Economic Forum on May 26**

The Kyrgyz capital city of Bishkek will host the First Eurasian Economic Forum on May 26, 2022, Trend reports citing Kabar. The main theme of the Forum is "Eurasian Economic Integration in the Era of Global Changes. New opportunities for investment activity". At a time of change and global turmoil, Eurasian integration creates a successful foundation for economic growth and development. The planned economic forum should demonstrate this once again. The official website of the Eurasian Economic Forum [forum.eaeunion.org](http://forum.eaeunion.org) has opened registration for the thematic sessions of the forum.

From <https://en.trend.az> 05/15/2022

## **UZBEKISTAN: Inflation Increases by 1.5%**

In April 2022, goods and services on the consumer market on average became more expensive by 1.5%. In annual terms (relative to April 2021), the increase in consumer prices reached 10.4%. The leaders in the growth of prices and tariffs in April, as well as a month earlier, were food products, which on average for the month rose by 2.1%. Non-food products for the same period increased in price by 1.4%, paid services - by only 0.5%. Of the main food products (excluding fruit and vegetable products), wheat flour is leading in terms of price growth for the month of April this year (5.2%). Sunflower oil in April became more expensive by 2.5%, raw fresh milk - by 2.3%. Eggs, on the contrary, became cheaper by 0.4% in a month. Granulated sugar holds the lead in price growth both in January-April (15.5%) and in annual terms (30.5%). Onion (10.7%), radish (10.5%) and carrot (10.1%) became the leaders in price growth for the month from fruit and vegetable products. The leading positions in price reduction for the month belong to cucumbers (-5.1%), greens (-2.4%) and potatoes (-1.4%). Alcoholic beverages for the month became more expensive by 0.8%, including vodka - by 0.9%, wine - by 0.8%, beer - by 0.6%, and cognac - by 0.2%. Tobacco products have risen in price by 0.9% over the month. Of the main observed groups of goods and services in the healthcare sector in April 2022, the most significant increase in prices was recorded for medicines (1.4%). Propane also became the leader in the growth of prices and tariffs for the month, which rose by 5% on average in the republic over the month. In addition, newspapers, books and stationery became the leaders in price growth for the month by a significant margin (16.1%). Ready-made food in cafes, canteens and fast food establishments in April became more expensive in the range of 1.7-2.6%. Hotel services have risen in price by only 0.9% in a month.

From <https://uzreport.news/> 05/07/2022

## Oceania

### **AUSTRALIA: Scott Morrison Pledges to Slash Medicine Costs in \$150 Million Cost of Living Scheme**

The federal coalition has pledged to cut the cost of medications for everyday conditions such as blood pressure and high cholesterol under a \$150 million cost-of-living measure that will benefit millions of Australians. Prime Minister Scott Morrison on Saturday announced the price of medications listed under the Pharmaceutical Benefit Scheme (PBS) would be cut from January 1 next year. The \$10 savings per script would see the price of PBS medicines drop from \$42.50 to \$32.50 and would ease the hip-pocket pressure on more than 19 million Australians each year, he said. The measure would save Australians \$150 million each year. "This is the single most significant change to the cost of and access to medications since the PBS was introduced more than 70 years ago," Mr Morrison said.

"Millions of Australians will soon save \$10 per script for common medications, which means those taking one medication a month could save \$120 a year, or those taking two medications a month could save \$240 a year." National president of the Pharmacy Guild of Australia Trent Twomey welcomed the announcement. "This reduction will help Australians struggling with the cost of living to make ends meet without delaying, deferring or skipping their prescription medicines," he said. The medicines announcement comes as cost-of-living pressures dominate the election campaign, with inflation spiking to a 20 year high, power prices rising and interest rates expected to rise as early as next week. The Reserve Bank board meets on Tuesday to decide whether to proceed with the first cash rate rise in 12 years, taking it above a historically low 0.1 per cent.

The last time interest rates rose during an election campaign was in 2007 when the Howard government lost to Labor. Treasurer Josh Frydenberg has been forced to hose down suggestions he was trying to influence the RBA to hold off on a rate rise during the election campaign. On Thursday, Mr Frydenberg told reporters the RBA had previously stated it wanted to see "inflation sustainably within their (two to three per cent) band and ... significant wages growth before they start to move". While the inflation rate was released this week, hitting a two-decade high of 5.1 per cent, the wage price index is not due to be released by the Australian Bureau of Statistics until May 18 - three days out from the election. The rising cost of living is expected to feature heavily in Labor's official campaign launch in Perth on Sunday.

Exiting a week of COVID-19 isolation on Friday, Labor leader Anthony Albanese said the issue could be addressed by lifting wages, making child care cheaper and pushing down power prices through a comprehensive energy plan. University of Sydney political scientist Dr Sarah Cameron said the economy was always an

important factor in elections, with interest rates a part of that. "If people perceive the incumbent government as having a good effect on the national economy that works in their favour," she said. "If the economy is doing badly for whatever reason that increases the likelihood people will vote out incumbents." Meanwhile, the Greens have announced they will preference Labor ahead of the coalition at the election.

From <https://7news.com.au> 05/01/2022

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## **Inflation Tipped to Rise Even Further, RBA Forecasts, as Labor Blasts 'Full-Blown Cost of Living Crisis'**

The Reserve Bank of Australia predicts inflation will reach 6 per cent before the year is out - pointing to more headaches for households balancing their budgets. RBA Governor Philip Lowe on Tuesday announced the board's decision to hike the interest rate for the first time in more than a decade. It followed a two-decade-high surge in inflation, up to 5.1 per cent. Towards the end of his statement explaining the rate rise, Lowe said that projections painted a darker picture. He acknowledged that inflation had picked up "significantly and by more than expected". Inflation rates are forecast to rise even more, pointing to more cost of living pain for Australians. File image. "A further rise in inflation is expected in the near term, but as supply-side disruptions are resolved, inflation is expected to decline back towards the target range of two to 3 per cent," he said.

"The central forecast for 2022 is for headline inflation of around 6 per cent and underlying inflation of around 4.75 per cent; by mid-2024, headline and underlying inflation are forecast to have moderated to around 3 per cent. "These forecasts are based on an assumption of further increases in interest rates." He also all but guaranteed that more rate rises would come into effect in the coming months. "The board is committed to doing what is necessary to ensure that inflation in Australia returns to target over time," he said. "This will require a further lift in interest rates over the period ahead. "The board will continue to closely monitor the incoming information and evolving balance of risks as it determines the timing and extent of future interest rate increases." The Australian Bureau of Statistics last Wednesday reported that the annual inflation rate had jumped to 5.1 per cent after a 2.1 per cent March quarter.

ABS Head of Prices Statistics Michelle Marquardt said it was the largest quarterly increase in more than 20 years. New dwellings, increasing 13.7 per cent, and fuel, rising 35.1 per cent, were the most significant contributors. "Continued shortages of building supplies and labour, heightened freight costs and ongoing strong demand contributed to price rises for newly built dwellings," Marquardt said. "Fewer grant payments made this quarter from the federal government's HomeBuilder program and similar state-based housing construction programs also contributed to the rise. "The CPI's automotive fuel series reached a record level for the third consecutive

quarter, with fuel price rises seen across all three months of the March quarter.” Consumers also paid more for their food, with a 2.8 per cent rise reflected in the ABS data.

That reflects higher transport, fertiliser, packaging and ingredient costs, as well as COVID-related disruptions. The main contributor to the rise was a 6.6 per cent jump in the price of vegetables, waters, soft drinks and juices up by 5.6 per cent, fruit up by 4.9 per cent and beef up 7.6 per cent. Marquardt said the blow was softened by meal voucher programs in Australia’s two biggest cities. “The rise for the food group was softened by voucher programs in Sydney and Melbourne, which reduced out-of-pocket costs for meals out and takeaway foods,” she said. “The grocery component of the group, which excludes meals out and takeaway foods, rose 4 per cent in the March quarter.” Prime Minister Scott Morrison, who faces an election on May 21, said he understood the rise would have an impact on some households, but the economy was strengthening.

“Of course I have sympathy with that (rate rise impact) ... and we expressed our concern about that in what we did in this year’s budget,” he told reporters. “A 25 basis point increase in the cash rate, for those who will be paying more that will be harder and we understand that. “That is why tax reduction has been a key objective of our government and is ongoing, that is why supporting businesses who themselves face higher rates now have been supported.” Conversely, Labor Leader Anthony Albanese and Shadow Treasurer Jim Chalmers almost immediately issued a joint statement on Tuesday. “It was hard enough to make ends meet under Scott Morrison and today it got even harder for millions of Australians,” they said. “Even before today’s decision, Australians were facing a full-blown cost of living crisis on his watch. “Scott Morrison’s economic credibility was already in tatters, now it’s completely shredded.”

From <https://7news.com.au> 05/04/2022

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## **Morrison Moves to Freeze the Deeming Rate for Nearly One Million Aussies amid Interest Rate Rise**

Prime Minister Scott Morrison has moved to freeze the deeming rate for almost 900,000 social security recipients in the wake of the Reserve Bank raising interest rates for the first time in more than a decade. The rates used to determine income from financial assets will be frozen for the next two years, in an attempt to ensure payments for aged pensioners and other recipients won’t be reduced. The deeming rate freeze is expected to apply to 885,000 people, with the lower deeming rate set to remain at 0.25 per cent, while the upper deeming rate will stay at 2.25 per cent. According to the federal government, it means some seniors could keep up to \$1300 a year that they would otherwise lose. It comes as the Reserve Bank moved to raise the official interest rate from the historic low of 0.1 per cent to 0.35 per cent, the first

time the cash rate has been increased since 2010.

The prime minister has expressed sympathy with mortgage holders, who are facing increased rates as a result. Meanwhile the opposition has pounced on the rate rise, with Labor leader Anthony Albanese saying the decision would make it harder for millions of Australians to make ends meet. Morrison said the freeze of the deeming rates for social security payments would ensure people could deal with rising costs. "This is another shield to help protect Australians from the cost of living pressures people could feel from an increase in interest rates," he said. "We will guarantee the rate of income for people who could otherwise see their social security income drop because of the increase in interest rates." However, Reserve Bank governor Philip Lowe warned there could be further rate hikes on the way in coming months. "It's not unreasonable to expect the normalisation of interest rates over the period could see them rise to 2.5 per cent," he said. "How fast we will get there will be determined by events." The prime minister will start campaigning in Melbourne on Wednesday while the opposition leader will begin in Sydney. Economic management will be firmly in the spotlight during a treasury debate on Wednesday.

From <https://7news.com.au> 05/04/2022

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## **What the Labor Win Means for Your Taxes**

With Anthony Albanese soon to be sworn in as the nation's 31st prime minister, the new Labor-led government heralds a raft of changes. But if it ain't broke, don't fix it - so some significant measures affecting everyday Australians will remain the same under the new management. So exactly what does Labor's win on Saturday night mean for your hip pocket, come tax time? Tax cuts The already legislated "Stage 3 tax cuts" are locked in. From July 1, 2024, the 32.5 per cent marginal tax rate will be cut to 30 per cent for everyone earning between \$45,000 and \$200,000 - effectively making one big tax bracket. The move means a potential gain of \$1125 per year for an individual on \$90,000, rising to \$9075 per year for a person on \$200,000 or more.

Tax increases The abolition of the Low and Middle Income Tax Offset is also locked in, meaning those who currently receive it will notice what's effectively a tax increase when they lodge their 2023 returns. This could be a rise of up to \$1500 for those entitled to the full offset. Labor has not announced any proposals to reverse the decision by the now former treasurer Josh Frydenberg. Taxes on property Labor is not expected to bring in any changes to negative gearing or any other taxes on investment property. The general 50 per cent discount for Capital Gains Tax is also safe. First home buyers Labor has announced the introduction of an equity contribution scheme to help first homeowners get a foot on the property ladder.

Eligible home buyers will need a minimum deposit of 2 per cent, with an equity contribution from the federal government of up to a maximum of 40 per cent of the



purchase price of a new home and up to 30 per cent of the purchase price for an existing home. You will be eligible for the scheme if you: Are an Australian citizen of at least 18 years of age Earn \$90,000 or less per annum for individuals, or \$120,000 or less per annum for couples Live in the purchased home as your principal place of residence Don't own any other land or property – in Australia or overseas Have saved the required minimum two per cent deposit of the home price and qualify (and can finance) the remainder of the purchase through a standard home loan with a participating lender

Pay for any associated purchase costs like stamp duty, legal and bank fees. Homebuyers will also be responsible for ongoing property costs like rates, strata and any other bills. During the loan period, the homebuyer can also buy an additional stake in the home, when they are able to do so. The minimum stake that a homebuyer can opt to purchase at any one time is five per cent. If the homebuyer's income exceeds the Help to Buy annual income threshold for two consecutive years, they will be required to repay the government's financial contribution in part or whole as their circumstances permit.

From <https://7news.com.au> 05/23/2022

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## **FIJI: ADB, Fiji Sign \$3 Million Grant to Prepare for Tourism Upswing**

The Asian Development Bank (ADB) and the Government of Fiji today signed a \$3 million (F\$6.3 million) grant from the Japan Fund for Prosperous and Resilient Asia and the Pacific, financed by the Government of Japan, to help the country prepare for a much-anticipated upswing in tourist arrivals. The grant will improve the capacity to test for and contain COVID-19 at Nadi International Airport, which reopened to international tourists late last year. The Fiji Enhancing COVID-19 Preparedness for Tourism Recovery Project is being supported by an in-kind contribution of \$270,000 from the Government of Fiji. Fiji's Attorney General and Minister for Economy Aiyaz Sayed-Khaiyum and Regional Director of ADB's Pacific Subregional Office in Fiji Aaron Batten signed the grant agreement today. Fiji Airways Chief Executive Officer (CEO) Andre Viljoen and Fiji Airports CEO Isei Tudreu signed the project agreement with Mr. Batten. Japan's Ambassador to Fiji Kamakami Fumihiko witnessed the event.

The grant project will help the airport to adopt COVID-19 measures to reduce the risk of transmission and deliver a testing facility for tourists and those working in the tourism industry to facilitate international travel. "The opening of Fiji's borders in December last year brings hope for a revival of tourism, which remains key to a quick economic turnaround," said ADB Director General for the Pacific Leah Gutierrez. "Tourism is critical to Fiji's economy and this grant from the Government of Japan will help promote a safe tourism recovery." The project will benefit almost 90,000 people

employed directly and indirectly in the tourism industry. Women working in tourism—many employed in low-skilled work—have been disproportionately affected by the COVID-19 pandemic.

“Our national effort to overcome the worst of the pandemic has restored the livelihoods of tens of thousands of Fijians—with more getting back to work every day. This partnership supports a major upgrade for the award-winning Nadi International Airport that sets our tourism industry on a sustainable path towards recovery,” said Mr. Sayed-Khaiyum. “By constantly seeking ways to make travel to Fiji easier, simpler, and safer, we will ensure that we remain open for happiness throughout our recovery and beyond.” The project will fund the construction of a new boarding gate, lounge, and isolation room, as well as equipment to support infection prevention and disease control. COVID-19 testing in Nadi will be expanded through the procurement of automated reverse transcription polymerase chain reaction (RT-PCR) test machines.

From <https://www.adb.org/> 05/23/2022

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## **NEW ZEALAND: Budget 2022 Invests to Keep Kiwi Kids in Class and Learning**

The Government is committed to improving student attendance at school and kura, Education Minister Chris Hipkins and Associate Education Minister Jan Tinetti said in a pre-Budget announcement today. “It’s clear that young people need to be at school, and yet attendance rates haven’t been good for a long time. It’s a complex issue which has to be addressed right across Government, through social and economic policies that meet the needs of our communities,” Chris Hipkins said. “There are many reasons why students disengage from learning and this has worsened during the COVID-19 pandemic, so we are putting measures in place to help turn that around. “Funding through Budget 2022 will support changes to the system and more targeted investment to make schools a place where all young people want to be, where they can access the support they need and where there are ways back into learning for those who have disengaged.

“A regional response fund of \$40 million over four years is being established to meet local education needs, with a strong initial focus on ensuring students are going to school and are engaged in their learning. “Funds will be provided through Te Mahau, which works closely with the sector and communities, as well as hapū and iwi to ensure frontline support is getting where it needs to in the way it needs to. Te Mahau was established to support all schools to succeed following the reform of Tomorrow’s Schools. “Some of what the regional response fund will be used for is ensuring pathways are there for disengaged youth alongside iwi, schools, councils and community groups and providers. It can be used to support whānau-led responses to break the cycle of disengagement, or brokering services with other agencies to

ensure students have the level of support they need to stay in school.

It's important and complicated work, which this Government is committed to funding and fixing," Chris Hipkins said. Budget 2022 also sees \$18.9 million to fund a refresh and enhancement of Positive Behaviour for Learning (PB4L) delivery to ensure the program is incorporating the most up to date research and is tailored to the New Zealand context. This is a proven programme that has been in place since 2011 and this extra funding will mean: \$11.2 million to deliver 14 new School-Wide practitioners so each school using this service receives high quality support tailored to their needs. \$7.7 million to expand Check & Connect: Te Hononga and Te Mana Tikitiki, which provides targeted and intensive supports for Māori and Pacific learners at risk of disengaging, using kaupapa Māori and bicultural evidence-based approaches.

"We're committed to supporting safe and inclusive school environments. This allows young people to be present and focused in their learning," said Associate Minister of Education Jan Tinetti. "We also want to support teachers to meet the challenges that come with delivering learning to diverse communities and those with additional learning needs. We know young people thrive when strong connections and relationships exist between schools, parents, whānau and communities and that this improves education outcomes for students." Budget 2022 sees more targeted investment aimed specifically at improving attendance and engagement with learning, including: \$7.8 million to address cost pressures in the Incredible Years programmes, to support caregivers, whānau, and school and early childhood educators to improve young children's communication skills and emotional regulation.

\$6 million to help address current Attendance Service cost pressures and allow providers to increase capacity to support schools. \$15.5 million to scale up Te Aho o Te Kura Pounamu support for at-risk young people to reengage in school, in line with its proven 'Big Picture' approach, supporting around 2,500 at-risk students annually. "We also know that having a curriculum that is relevant and engaging is important. That's why we put significant investment in through Budget 2021 to establish a curriculum centre within Te Mahau, refresh both the New Zealand Curriculum and Te Marautanga o Aotearoa, and launch the new Aotearoa New Zealand Histories curriculum content," Jan Tinetti said.

"This is a key area to help us shift student progress and achievement, by making schools and kura places where children can see their own values and identity in what they're learning. "We know there is no silver bullet to fix school attendance rates. Today's \$88 million funding package provides a suite of targeted measures to ensure there is support in place for students and communities where need is greatest," Jan Tinetti said.

From <https://livenews.co.nz> 05/01/2022

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## **Government's Winter Energy Payment Kicks in for over 1 Million Kiwis**

A warmer winter is on the horizon for over 1 million New Zealanders receiving either a main benefit or New Zealand Superannuation as the Winter Energy Payment begins today. "When we first came into office, we introduced the Winter Energy Payment as part of our Government's December 2017 Families Package. This was designed to help older New Zealanders and many of our low and middle income families heat their homes over winter," Minister for Social Development and Employment Carmel Sepuloni said. Between 1 May and 1 October this year, single people with no dependent children will receive a boost of \$20.46 per week while couples and families with children will receive an extra \$31.82 per week. "It's tough for many whānau across the country, but the Winter Energy Payment is another step towards ensuring they're supported to cover some of the costs which can peak during winter," Carmel Sepuloni said.

"We know that many older New Zealanders need every cent of support they get and the feedback we have got in previous years shows that it continues to be positively received. "Having a warm home plays a part in preventing respiratory illnesses through the winter season and lowers the risk of other health issues. This payment supports people and whānau to cover the cost of energy bills and helps them heat their homes. "The Winter Energy Payment provides support alongside the suite of income increases that took effect on 1 April, including increases to main benefits, New Zealand Superannuation, Working for Families and the Minimum Wage. "There's no silver bullet to solving issues like the cost of living, but we've taken a range of actions to lift Kiwis' incomes that, together, will make things easier for families." Carmel Sepuloni said. People don't need to apply for the Winter Energy Payment, they'll get it automatically. The Winter Energy Payment doesn't affect any other payments people may be getting.

*From <https://livenews.co.nz> 05/01/2022*

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## **Budget 22: New Fiscal Rules to Be Put in Place**

Finance Minister Grant Robertson has unveiled new fiscal rules to ensure New Zealand continues to maintain a world-leading Government financial position. "The Government was able to use our strong fiscal position to support New Zealanders through COVID with programmes like the Wage Subsidy Scheme. As we move to a new normal post the peak of COVID, it is the right time to resume a set of fiscal rules to carefully manage costs while planning for the future," Grant Robertson said. "Just as the previous National Government ran six annual deficits and increased debt following the Global Financial Crisis and Canterbury Earthquakes, we have done the same to protect New Zealanders from the effects of COVID-19.

“Add in the impact of the war in Ukraine, and the ongoing supply chain disruption as a result of continued COVID responses around the world, we are faced with running five years of deficits compared to National’s six. The first surplus since the 2018/19 year is expected in 2024/25. “Once we reach surplus, the new fiscal rule will see the government committed to maintaining a small surplus in the range of zero to two percent of GDP over time. The range is based on advice from the Treasury. Surpluses will be measured using the operating balance before gains and losses (OBEGAL). “That means as we enter the new-normal, the spending required to operate government services won’t be adding to Government debt. There will be allowances for significant shocks, and it is an average percentage so as to allow additional investment in a particular year if required.

“The surplus target will also be the primary rule that controls our spending decisions and will require a careful and balanced approach. New debt measure “Over a number of decades, the Treasury has published a suite of debt indicators and depending on circumstances the Government has focused on one of these indicators to formulate its fiscal strategy. The main headline measure has been net core Crown debt. Another one has been net core Crown debt including the assets of the New Zealand Superannuation Fund. “The Treasury has now recommended that New Zealand starts using a headline measure closer to the international norm, that is more reflective of the real state of our fiscal position and so that we can accurately compare ourselves against others.

The new measure includes a wide range of government assets (like the Super Fund and advances) and liabilities (including debt held by other Crown agencies like Kainga Ora). “The new measure gives a headline net debt figure about 20 percentage points lower than the current one, but is more internationally comparable. “I will ensure that the Budget documents continue to publish the old measure alongside the new measure for transparency and the ability to make historical comparisons for the time being.” Grant Robertson said. The introduction of a debt cap “Based on advice from the Treasury, the other aspect of our new fiscal rules will be a net debt ceiling for the Government that will ensure New Zealand maintains some of the lowest Government debt in the world,” Grant Robertson said.

“Under the old measure of net debt, the Treasury has recommended the ceiling be 50 percent of GDP. When we translate that to the new measure, so we can better compare it to other countries, that cap is 30 percent of GDP. It is a limit rather than a target, and again is flexible enough to allow a buffer against short-term shocks, while providing greater room for productive investment.” The interaction of the two fiscal rules means that the additional debt cannot be used for day-to-day spending as that is limited by the surplus rule. This leaves the debt ceiling to guide capital investments needed in infrastructure to keep our economy moving. “While this rule still gives us a comparably low level of net debt, it will provide fiscal space to fund high quality

capital investments that improve productivity and wellbeing.

As the Infrastructure Commission made clear yesterday, New Zealand has a gaping infrastructure deficit. In the past our debt targets have led to under investment in critical infrastructure. Our new approach means we be able to invest in long term, transformational projects that will support productivity and give certainty and security to businesses and households. “In light of current inflationary pressures and capacity constraints we will not be increasing the planned multiyear capital allowance in Budget 2022. This will also give time to ensure that we are making future investments in the most effective and efficient way possible, in line with the Infrastructure Strategy.” Grant Robertson said.

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## **Budget 2022: Government Clears Road for 64,000 People to Get Driver Licenses**

Budget 2022 will see an estimated 64,000 New Zealanders benefit from improved access to driver licensing testing and training Social Development and Employment Minister Carmel Sepuloni and Minister of Transport Michael Wood announced today. “Having a driver licence is a key requirement for up to 70% of jobs, yet a big portion of our community can’t access training or tests due to the costs and other barriers. This disproportionately disadvantages Māori, Pacific peoples, sole parents and rural communities,” Carmel Sepuloni said. “This investment will provide targeted support for people to progress through the driver licensing system by providing high-quality lessons. “Having a drivers licence is also a pre-requisite for many jobs so we expect this will help get more people into work.

“The additional support will address critical equity issues that can be caused by not having a driver licence. “There are many people in our prisons whose journey to criminal records started with driving fines for driving without a licence. Today is a big step towards changing this.” “At the heart of the Government’s economic recovery plan is people. We know when we invest in New Zealanders, they have greater opportunities to prosper, provide for their families, and contribute to our nation’s success,” Michael Wood said. “This initiative will help reduce debts from fines for not having a driver licence and the related risk of getting a criminal record. It will increase the options available for Police referrals and help offer more driver training support.”

“This investment will allow MSD and Waka Kotahi to stabilise and expand access to quality driver license support for 64,000 New Zealanders, improving access to testing through initiatives such as partnering with communities and increasing Driver Testing Officer capability and capacity. “Community partners play a key role in supporting people to achieve their licence, that’s why we are committed to building community providers’ capability and capacity to help them provide quality driving training.”

Improving access to driver licensing will also have an impact on the safety of drivers on our roads. “We want everyone who uses our roads to get home safely to their friends and whānau. Ensuring drivers on our roads are appropriately skilled and licenced is an important part of this,” Michael Wood said. “Removing the barriers to driver licence training not only helps to prevent fines, court and the risk of criminal penalties, but may also save lives and reduce the devastating impact a serious crash can have on communities. “This funding will drive job growth, create more equitable access to driver licences and make our roads safer,” Carmel Sepuloni said. The investment in Budget 2022 is \$86.5 million across four years.

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## **Budget 22 Investing in Biosecurity for Future Economic Security**

The Government is strengthening New Zealand’s biosecurity system as part of Budget 2022 to help protect our vital primary sector and native flora and fauna, Biosecurity Minister Damien O’Connor announced. Prime Minister Jacinda Ardern and Damien O’Connor visited the national bulk milk testing laboratory MilkTestNZ in Waikato today to mark the success of the Mycoplasma Bovis (M. bovis) programme and announced funding of \$42.9 million to bolster the biosecurity system as part of Budget 2022 and \$68m over the next year for M. bovis eradication. “New Zealand’s flora, fauna and livestock are the foundations of our primary sector, economy, rural communities and our economic security,” Damien O’Connor said. “The world is reopening from the pandemic. With increased travel alongside a warming climate we face challenges from pests and diseases, which requires further investments to strengthen our biosecurity system.

“New Zealand’s primary sector revenue has continued to grow with a record \$50.8 billion forecast for the year ending June 2022 and it is vital that farmers’ and growers’ work is protected by a strong biosecurity system. “This support is aimed at protecting biodiversity, bolstering biosecurity, improving marine system resilience, and enabling climate resilience. A strong biosecurity system helps protect the productivity of New Zealand’s most important export sector and guard our taonga species. “New Zealand has a world-class biosecurity system, but we need to ensure we can meet the challenges presented by increased cargo freight, and from pests like the Brown Marmorated Stink Bug. “Biosecurity protections were based on a multi-layered system to reduce risk and manage incursions when pests arrived.

“There is biosecurity work conducted offshore (pre-border), at the border, domestically within New Zealand (post border), and through our trade. As much risk as possible is managed offshore while still enabling trade to flow. All goods, craft and passengers that cross the border are screened for risk and there are many activities within New Zealand to eradicate pests or reduce their harm. “We’ve shown with Mycoplasma bovis what we can achieve together when an incursion happens, but

we want to reduce risk as much as possible to prevent the costs and effects for individual farmers and growers. “We are chasing down the last remnants of M. bovis and that’s a credit to all involved and Budget 2022 includes \$68m for this eradication programme over the next year. “Ideally, we want to avoid the costs of incursions and it’s important all New Zealanders, not just farmers and growers, see biosecurity as important and I encourage them to report concerns via our pest hotline on 0800 80 99 66, or via our recently launched website at <https://report.mpi.govt.nz/pest/>,” Damien O’Connor said.

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## **Aotearoa New Zealand Provides Further Funding for Global COVID-19 Response**

Aotearoa New Zealand is providing more funding to the Access to COVID-19 Tools (ACT) Accelerator for global efforts to respond to the pandemic. “The health, economic and social impacts of COVID continue to be felt around the world,” Nanaia Mahuta said. “This further \$10 million will support developing countries to access testing, treatments, personal protective equipment, medical oxygen, and other critical supplies. It will also contribute to strengthening health systems and help mitigate the impact of COVID-19 on essential health services. “New Zealand has been committed to playing our part in the global effort to end the pandemic. Today’s announcement reinforces our view that nations should not be hindered in their ability to fight the severe impacts of this virus on the health of their people and communities,” Nanaia Mahuta said.

Prime Minister Jacinda Ardern announced the funding overnight in a pre-recorded virtual address as part of the second Global COVID-19 Summit. “We commend the leadership of the US, Senegal, Germany, Indonesia, and Belize in hosting the Summit to strengthen and focus collective efforts. We also welcome the other country commitments announced by world leaders,” Nanaia Mahuta said. “This further funding demonstrates our commitment to increasing access to lifesaving tools so that people can protect themselves and their whānau,” Nanaia Mahuta said. New Zealand’s contribution includes \$8 million to the Global Fund’s COVID-19 Response Mechanism for low- and middle-income countries, and \$2.25 million to UNICEF for the purchase of medical equipment in Viet Nam and to maintain essential health services in the Philippines. This brings New Zealand’s total contribution to the ACT-Accelerator to nearly \$70 million.

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## **Budget 2022: Supporting Our Young People to Thrive**

\$15 million boost over four years for youth development services including: o \$2.5



million annually to support increased access to youth development services for up to an additional 6,800 young people o \$1 million annually in a pilot initiative supporting full-time equivalent youth workers to deliver increased contact time with at least 360 young people per year to address more complex and urgent needs o \$0.2 million annually to build a cycle of youth development evidence, including research and evaluation on what works for cohorts of young people, including those from marginalised communities, such as rangatahi Māori, Pacific, rainbow and disabled young people. Young people in Aotearoa New Zealand will be better supported with increased investment from Budget 2022, Minister Priyanca Radhakrishnan announced today during an event to celebrate Youth Week 2022.

“By investing in our youth development services, we’re able to make a long-term difference for our young people, by increasing their capability and resilience through programmes that develop the skills and connections needed to take part in society. These services will receive a \$15 million boost over four years in this year’s Budget,” Priyanca Radhakrishnan said. “The impact is evident from the feedback we receive from young people and youth providers. Through these programmes, young people have reported increased self-confidence, development of work-ready skills, improved preparedness for the future work environment and strengthened positive connections. “This funding boost reinforces the Government’s commitment to making Aotearoa New Zealand the best place in the world for children and young people.

“Outside of COVID-19 response specific funding, this is the most significant increase that services funded by the Ministry of Youth Development have seen in 20 years. “I have heard stories from young people who have told me about the deeply positive impact of youth workers investing time and effort in supporting them, and how that experience was often the crucial turning point in their lives that enabled them to fully back themselves and, in turn, help others,” Priyanca Radhakrishnan said. This new investment represents a 40 per cent funding increase to support MYD-funded services and will offer more certainty and stability for providers to be able to deliver high quality youth development services to young people. At least 7,160 young people will benefit from this new investment annually.

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## **Budget 2022 Invests in Tech Sector Growth**

The Government is investing to support the growth of New Zealand’s digital technologies sector in Budget 2022, guiding the country towards a high-wage, low emissions economy, Minister for the Digital Economy and Communications, David Clark announced today. “In 2020, the digital technologies sector contributed \$7.4 billion to the economy. Since 2015 it has, on average, grown about 77 percent faster than the general economy,” David Clark said. “We have been working with industry on a Digital Technologies Industry Transformation Plan (ITP), to help our tech

companies fulfil their huge potential as generators of high-value jobs and export revenue. “Budget 2022 provides an additional \$20 million over four years towards two key initiatives in the ITP.

“We will support the growth of the Software-as-a-Service (SaaS) Community and take ‘New Zealand’s Tech and Innovation Story’, a marketing initiative led by industry in partnership with government, to the world. “This will include key global markets such as; the United States, Australia and Europe. “New Zealand has a number of globally successful SaaS companies and we want that to increase. The SaaS subsector has experienced sustained growth despite the COVID-19 pandemic and nearly doubled both its export revenue and headcount within a five-year window. “As a small island nation, a long way from traditional markets, a strong digital economy allows us to leverage what kiwis have to offer – no matter our geographic location, the time or place. “Through this new funding, the SaaS Community can build its momentum further and expand its network. It will also support the delivery of short courses for digital skills development.

“We know for the digital sector to grow, it needs access to the right people. Historically, there has been a “skills mismatch”, but the key to future success is training our domestic talent with the right skills, and encouraging New Zealanders to participate, whatever their background. “However, if we want our tech workforce to be world leaders, it makes sense they learn from world leaders. Government’s recently announced rebalance of immigration system will help alleviate some of the immediate pressures on industry, enabling businesses to lure skilled labour from offshore. “Several key senior roles will receive a fast track to residence pathway through the Green List, including: ICT managers, software engineers, ICT security specialists (if they are paid \$120,000 or more); and multimedia specialists (paid \$95,000 or more).

“For the Tech Story initiative, the new funding will build on work already underway to promote our vibrant tech sector both locally and internationally. We will begin shifting perceptions of our country and rebrand as a global contender in the tech market. “While this is an exciting step for these two initiatives, it’s important to note that the ITP is a long-term vehicle for growing the digital technologies sector. I remain committed to the other industry initiatives which were well supported in consultation, and look forward to releasing the final ITP in the coming months,” David Clark said.

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## **Budget 2022 Bolsters Legal Aid, Ensures Continued Access to Justice**

New Zealand’s legal aid scheme will be significantly strengthened with further investment from Budget 2022, Minister of Justice Kris Faafoi announced today.

“Budget 2022 will help around 93,000 more people be eligible for legal aid from January 2023, fulfilling our election promise to make improvements to our court system so everyone has appropriate access to justice,” Kris Faafoi said. “Legal aid is central to ensuring equity in New Zealand’s justice system and by further investing over \$148 million across four years, we are making sure people are not denied access to justice based on their financial means.” Other increases include: Hourly rates for over 2,400 legal aid lawyers to be raised by 12 per cent beginning 1 July 2022 Increasing debt repayment thresholds by 16.5 per cent from 1 January 2023, relieving financial pressures for around 16,000 low-income and vulnerable New Zealanders per year

Yearly 1.9 per cent increases to both the eligibility and repayment thresholds for the next three years, so that these settings keep pace with wage inflation “Change is needed so the legal aid scheme can keep doing what it was designed to do,” Kris Faafoi said. “Eligibility for the scheme has become outdated, while hourly rates for legal aid lawyers have remained static since 2008. “Budget 2022 will update legal aid policy settings around eligibility, repayment, and legal aid lawyers’ remuneration to improve access to justice, ensuring that the legal aid scheme is resilient into the future. “It will also make repayments more equitable by reducing repayment requirements for low-income and vulnerable New Zealanders. “This will mean more people will be able to access the scheme and get legal advice, ensuring the ongoing viability of the legal aid system,” Kris Faafoi said.

As the number and cost of legal aid cases are projected to grow the Ministry must be able to fund them, Budget 2022 will provide \$41.5 million over four years to cover the costs of existing demand for legal aid services, based on projections through until 2024/25. In order to address the impact of case backlogs due to COVID-19, Budget 2022 provides funding of \$34.5 million to provide extra resourcing through the appointment of additional judges, and supporting staff, helping to get back to more reasonable wait times faster. “This is most effective way to make sure the courts that saw an increase in active cases due to COVID-19 can reduce these caseloads to pre-COVID-19 levels,” said Minister for Courts Aupito William Sio. Also helping to expedite the court process, Budget 2022 will provide \$11 million over four years towards the judicially led Criminal Process Improvement Programme (CPIP).

“This funding aims to reduce delays in the District Court by making sure that all participants are fully prepared to meaningfully progress or resolve a case at the scheduled hearing. “CPIP was assembled to reduce pressure and outstanding workload in the criminal jurisdiction of the District Court by establishing best practice to help cases reach resolution earlier and with fewer court events. “Making every court appearance meaningful will reduce the delays that waste court time and resources, and those of all court participants – defendants, complainants, victims, witnesses and their whānau,” Kris Faafoi said. CPIP is also critical to implementing Te Ao Mārama, the new model for the District Court, ensuring the system has the

capacity to embed transformational change.

Te Ao Mārama will receive \$47.4 million contingency over four years for design and delivery, by partnering with iwi and engaging with communities to co-design and deliver services that better reflect the diversity, strengths and needs of each community. “The programme aims to address the underlying causes of offending, improve access to justice, and to support victims to feel safe. “It will also incorporate best practice knowledge, skills and approaches that we know work well from our specialist and therapeutic courts, such as the Rangatahi, Matariki, and Family Violence Courts,” Aupito William Sio said.

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## **Budget 2022 Funding to Lower the Starting Age for Bowel Screening for Māori and Pacific Peoples**

Associate Ministers of Health Peeni Henare and Aupito William Sio say Budget 2022 will see an extra 60,000 Māori and Pacific people receive screening for bowel cancer. “Budget 2022 invests in resetting our health system and gives economic security in good times and in bad. For Māori, this means reforming our health system so the health needs of Māori are met consistently,” Peeni Henare said. “A higher proportion of bowel cancer occurs in Māori and Pacific peoples before they reach 60, at approximately 21 percent, compared to 10 percent for non-Māori, non-Pacific peoples. “This \$36 million investment from Budget 2022 will lower the starting age for bowel screening for these groups from 60 years old to 50 to help ensure that the screening system reflects these statistics.

“This initiative now means this age group will be able to access screening when they need it the most and is an example of the system changing to better meet the needs of whanau,” Peeni Henare said. “Introducing bowel screening earlier will save lives,” Aupito William Sio said. “Pacific people who have bowel cancer are more likely to die from their cancer compared to non-Pacific people. Their cancer is usually found later when it is difficult to treat. Increased participation, early detection and early treatment can result in a 90 per cent rate of five-year survival. “As a result of this extension, 60,000 more people will be able to access screening every year. This is likely to result in earlier detection of bowel cancer for around 53 people and avoid as many as 44 deaths each year. 44 mothers, fathers, daughters and sons, people in our families will live longer. A \$36 million investment is significant, but preventing the death of loved ones means much more,” Aupito William Sio said.

This initiative will roll out later this year across two regions, with a plan to go nationwide from July 2023. “Māori and Pacific people deserve to live longer and healthier lives, and that is why this Government is reforming our healthcare system, and why Budget 2022 invests in making services like bowel screening fairer by

lowering the screening age. We encourage our whānau to follow the advice of the National Bowel Screening campaign and 'make the time to screen'. This test is easy to do at home and could save your life," Peeni Henare said.

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## **New Funding for Protecting and Enabling Mātauranga Māori**

Investing in protecting mātauranga Māori and tāonga will unlock significant economic and cultural benefits for Aotearoa, Associate Minister for Māori Development Nanaia Mahuta announced today. Te Pae Tawhiti programme which supports research and innovation in the Maori economy is getting a further \$27.6 million investment over the next four years. "Budget 2022 funding will contribute to helping create economic security now and into the future by enabling Māori businesses to use mātauranga Māori to diversify Aotearoa's exports through targeted investment in the Māori economy," Nanaia Mahuta said. "By leveraging off our unique culture and identity, early modelling estimates this work has the potential to deliver up to \$340 million to our Māori economy in Aotearoa annually.

"Led by Te Puni Kōkiri, Te Pae Tawhiti ensures that Māori economic resilience enables a whole-of-government response to help drive and support Māori development. "Mātauranga Māori and tāonga are unique to our national culture and identity. In order to continue to benefit from them, we need systems in place to ensure they retain their integrity and flourish for all in Aotearoa," Nanaia Mahuta said. Te Puni Kōkiri have been leading the Te Pae Tawhiti work programme for the past two years in partnership with Te Taumata Whakapūmau, the original Wai 262 claimants' representative rōpū. Priorities for Te Pae Tawhiti include developing a domestic bioprospecting regime, a Māori-Crown partnership approach to mātauranga, strengthening Māori involvement in international agreement-making and forums, and means to measure success.

"The investment will fund Te Taumata Whakapūmau to continue to develop the evidence base for what is needed for Māori to solidify their role as guardians of Māori knowledge, traditions and cultural expressions. "Alongside their work, expert technicians Te Kahu Aronui, will be funded for further research focused on intellectual property, genetic resources and mātauranga Māori areas. It will also continue to support a wide range of initiatives, including the review of Haka Ka Mate Attribution Act, in partnership with Ngāti Toa. "I'm excited to continue this mahi and ensure that we have mechanisms that work responsibly for and with Māori," Nanaia Mahuta said.

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## 6、 Private Sector

### Asia-Pacific

#### **APEC Auto Industry Accelerates Uptake of New-Technology Vehicles**

In a bid to meet climate commitments and to realize the APEC Putrajaya Vision 2040 of a sustainable Asia-Pacific, APEC member economies are intensifying coordination to develop measures that promotes the uptake of new-technology vehicles. APEC officials and senior auto industry representatives convened in Bangkok last week to deliberate on the benefits of environmental and vehicle safety regulatory cooperation, convergence and harmonization in advancing trade facilitation as well as promote connectivity in the region. “In line with the bio-circular-green (BCG) economy model as part of APEC 2022 priorities, the region's auto industry should seize the momentum and push ahead with our net zero and low emission commitment to contribute to economic recovery and address global environmental concerns,” said Krit Chansuwan, Deputy Director General of Thailand's Office of Industrial Economics in his remarks at the APEC Automotive Dialogue, a forum for industry and government to discuss a broad range of issues that affect auto trade.

“While electric vehicles have been the go-to solution for the auto industry to achieve a net zero or low-carbon future, we need to remember that each APEC economy is unique, therefore we need multiple approaches to achieve our climate commitments,” he said. “Both policymakers and industry players recognize the critical role of policy because without it the industry will not be able to fast-track technology deployment and make the necessary transition,” Krit added. APEC member economies have made notable progress in the past years in transitioning to electric vehicles through the redevelopment of regulatory regimes, common standards and targets to encourage the shift to a low-carbon-vehicles option. More needs to be done as member economies race to achieve their commitment of reducing global carbon dioxide emissions by 45 percent, from 2010 levels, by 2030. Officials and industry experts deliberated policies to reduce the price of new-technology vehicles, looking at tax credits, subsidies and rebates, among others.

They recognize the urgent need to incentivize innovation, research and development, manufacturing and recycling the components of new-technology vehicles such as batteries and semiconductors. The dialogue also brought out the challenges surrounding charging infrastructure, where industry representatives recommended that support from policymakers in developing and funding electric vehicle charging plans—to a point that charging ports are well-located and can be easily accessed—will smoothen the transition and boost market confidence. Participants of the dialogue also agree that having stable, transparent and predictable carbon

dioxide emission targets and regulations will provide clear direction and a signal to long-term industry players and investors that these shifts can be made progressively. The dialogue will continue collaborating with other APEC groups such as the Energy Working Group and Transportation Working Group to identify and integrate new and emerging sustainable transportation and mobility technology and services.

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## **ADB's Private Sector Operations Expanded Support for COVID-19 Response in 2021**

The Asian Development Bank's private sector operations stepped up support for the region's response to COVID-19 last year, dedicating 78% of \$4.3 billion in total project and program commitments to help developing member countries manage the pandemic's economic and social impacts, according to ADB's Private Sector Operations in 2021 – Report on Development Effectiveness. ADB extended \$3.3 billion in project and program assistance to help tackle pandemic impacts, including support for agribusinesses, private health care providers, small and medium-sized enterprises (SMEs), and transport operators. Over \$2.8 billion was committed for COVID-19-related assistance under ADB's Trade and Supply Chain Finance Program, including support for intraregional trade and efficient distribution of medicines and medical equipment. Total cofinancing mobilized for pandemic-related support reached \$5.5 billion.

“The private sector will play a vital role in helping Asia and the Pacific's communities and economies to recover from the pandemic,” said ADB Vice-President for Private Sector Operations and Public-Private Partnerships Ashok Lavasa. “ADB's work with the private sector is mobilizing high-impact capital and delivering new technologies to help countries build back better, secure strong and clean economic growth, and meet their development goals.” Milestones for ADB's Private Sector Operations Department in 2021 included pioneer investments in animal health in India, affordable housing in Georgia, and support to scale up bank financing for women-led SMEs in Viet Nam. ADB Ventures made seven equity investments in early-stage businesses, with a focus on technology solutions to climate change. The Microfinance Program extended its highest-ever annual volume of loans, lending \$482.5 million to microfinance institutions which on-lent the funds to 1.5 million individual borrowers.

There were 35 new projects committed in 2021, with investments totaling \$1.2 billion. In line with the department's operational plan, 80% of committed projects directly promote gender equality, more than half of its operations were in new and frontier markets, and over a third support climate change mitigation and adaptation. Long-term cofinancing of almost \$1.8 billion helped ADB achieve \$2.2 raised for every \$1 of its own resources. Projects committed in 2021 are expected to deliver 1.1

million COVID-19 tests each year, reduce more than 560,800 tons of annual greenhouse gas emissions, and support over 622,200 micro, small, and medium-sized enterprises (MSMEs). About 40 million MSMEs and 10 million farmers have benefited from ADB's Private Sector Operations active portfolio. These projects have also distributed more than 372.6 million antiviral medications, created almost 520,000 jobs, and is delivering over 57,800 gigawatt hours of electricity a year.

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## East Asia

### **CHINA: Announcing More Measures to Shore Up Small Firms**

The Chinese government on Thursday announced new measures to help micro, small and medium-sized enterprises (MSMEs) and self-employed households navigate hardships. While chairing a State Council executive meeting, Premier Li Keqiang also specified steps to stabilize foreign trade amid efforts to smoothen industrial and supply chains. Stressing that MSMEs are crucial to economic development and employment, the meeting noted that some market entities are currently facing increased difficulties, and highlighted the necessity of scaling up support for them. The country will work to ensure the prompt implementation of supportive measures such as tax refunds and reductions and fee cuts, the deferred payment of social insurance, smooth logistics and aid for businesses to resume full-capacity operations, according to the meeting. To step up financial support for businesses, major state-owned banks are expected to increase inclusive loans for micro and small firms by 1.6 trillion yuan (about 243.6 billion U.S. dollars) this year.

The meeting called on banks to renew loans, extend and adjust repayment arrangements, and waive default interest for MSMEs and self-employed households as appropriate. It also called for a full investigation before the end of May into the arrears that government bodies, public institutions and large enterprises owe to these market entities. To support foreign trade enterprises, China will make efforts to retain orders and stabilize imports and exports in key sectors and labor-intensive industries, and ensure the uninterrupted flows of goods at seaports and airports, the meeting said. It also said that policies will be introduced to facilitate the return and exchange of goods for cross-border e-commerce, and loans for foreign trade enterprises will be increased. The country will also improve services provided by platforms, including the China Import and Export Fair, to strengthen interactions with cross-border e-commerce businesses, the meeting said.

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### **Foreign-funded Banks Support Shanghai's Enterprises amid Epidemic**



Amid the latest resurgence of COVID-19, foreign-funded banks in Shanghai have provided various financial services to enterprises and helped them raise capital and hedge risks. Considering the impact of COVID-19 on the automobile industry, Bank of Tokyo-Mitsubishi UFJ (China) engaged in five asset-backed securities (ABS) transactions to raise capital for companies in the auto industry, underwriting 400 million yuan (about 59 million U.S. dollars) and buying 600 million yuan of ABS in April, said Chen Shile, head of the capital market department of the bank. Global banks in Shanghai have also helped foreign trade companies hedge the risks of exchange rate volatility. For a client importing iron ore using U.S. dollars, BNP Paribas (China) proposed a hedging plan for payments worth 30 million dollars. Although the yuan depreciated against the U.S. dollar, the forward exchange contract guaranteed stable income and expectations for the enterprise, said Zhang Dafan, a senior expert of the bank. United Overseas Bank (China) Limited has facilitated qualified enterprises in cross-border Chinese renminbi settlements during the period to help them avoid trade risks associated with exchange rate fluctuations. The bank has said it will continue to provide one-stop financial services for Chinese and global enterprises and integrate business networks with ASEAN.

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## **Foreign Firms in China Continue to Expand Business Scale: Survey**

Foreign-funded companies in China have deemed the country's business environment promising, with the vast majority maintaining or expanding their business scale in the first quarter, according to a recent survey. Foreign-funded enterprises were generally optimistic about the new opportunities of China's high-quality development, and their expectations and confidence in future growth remained stable, according to the survey conducted by the China Council for the Promotion of International Trade. Compared with the fourth quarter of 2021, 71 percent of surveyed foreign enterprises maintained their business scale in the first quarter, while 16.4 percent saw expansion, according to the survey. It also showed that foreign companies remained optimistic about their development prospects in China, with 13.5 percent planning to increase investment in the world's second-largest economy.

Some 42.6 percent of foreign enterprises said they would choose the Yangtze River Delta as the main destination for investment. Foreign enterprises had a somewhat favorable view of the municipal public infrastructure construction, promotion of market competition and acquisition of business sites, the survey showed, adding that they were generally satisfied with the macroeconomy and regulatory policies. Foreign direct investment into the Chinese mainland, in actual use, expanded 25.6 percent year on year to 379.87 billion yuan in the first quarter, data from the Ministry

of Commerce showed. In U.S. dollar terms, the inflow went up 31.7 percent year on year to 59.09 billion U.S. dollars.

From <http://www.news.cn/> 05/30/2022

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## **China Relaxes Restrictions, Cuts Taxes to Boost Auto Sales**

China will halve the purchase tax for eligible passenger vehicles and ease restrictions to spur auto sales and underpin consumption, authorities said. The country will slash the purchase tax by half for passenger cars under 300,000 yuan (about 45,040 U.S. dollars) with engine displacements within 2 liters purchased between June 1 and Dec. 31 this year, said a notice jointly released by the Ministry of Finance and the State Tax Administration Tuesday. The move is in line with a State Council circular regarding a package of detailed policy measures to stabilize the economy. It called for efforts, including the tax cut, to shore up consumption, especially purchases of big-ticket items. Noting that bolstering auto sales is of great significance toward consumption recovery and the auto industry, Vice Minister of Commerce Sheng Qiuping said the country will further promote new energy vehicles, especially in rural areas. The Tuesday circular also urged localities with car purchase restrictions to raise the cap on number plates and ease requirements on eligible buyers. Metropolises like Shanghai and Shenzhen have increased their rations of registration plates. Provincial-level regions like Jilin and Chongqing introduced measures including subsidizing new car purchases and facilitating entry to urban areas for pick-up trucks, said Sheng. Sheng believes that with the implementation of recent and upcoming policies, car sales will soon warm up to underpin economic recovery. China's auto sales account for around 10 percent of retail sales as a whole.

From <http://www.news.cn/> 05/31/2022

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## **JAPAN: Gov't to Require Listed Companies to Disclose Gender Gap**

A panel to the Japanese financial regulator gave the green light Monday for a proposal requiring listed companies to disclose any gender gaps in their workforce in line with Prime Minister Fumio Kishida's aim of addressing Japan's gender pay inequality, one of the worst among developed countries. Under the rules approved by the panel on corporate disclosure, the Financial Services Agency will require 4,000 or so listed firms in the country to include gender disparities in pay, management jobs, and the rate of male employees taking child-care leave in their annual financial reports. The approval comes as Kishida aims to revise regulations for female empowerment by summer and urge companies to disclose the status of their workplace gender equality. The government plans to implement tougher disclosure rules on gender equality, requiring all companies with more than 300 employees to

provide wage gap data on their web pages. There are currently 17,600 such firms in the country.

The current rules require these companies to disclose information in at least two of 15 categories of gender gap data, but a decision on which data to disclose is left to companies. In a meeting Friday to discuss Kishida's economic and social reforms, the government decided to oblige companies to include the gender wage gap in the data they disclose. Currently, women's pay overall is about 20 percent lower than men's, according to the Cabinet Office. The gap is apparently due to fewer women in management jobs and a higher proportion of women among nonregular workers. In 2021, females held only 13.2 percent of managerial positions in Japan, according to government data. Full-time female workers including those holding non-regular jobs were paid 77.5 percent of what Japanese male workers earned, while the ratio in Italy and France was 92.4 percent and 88.2 percent, respectively. The figure for the United States stood at 82.3 percent.

From <https://english.kyodonews.net> 05/23/2022

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## **SOUTH KOREA: New Tech, New War Naver, Kakao Race for AI Dominance**

With digital technology becoming the key drivers for growth across industries, South Korea's tech behemoths Naver and Kakao are going all-in to win the tech war using artificial intelligence through AI-powered search engines and logistics solutions businesses. Naver announced Tuesday it has made upgrades to its AI search engine, called "Airsearch," now offering more optimized search results for users. "Since the Naver mobile app has access to users' personal information ranging from gender, age and other specifics, AI offers more detailed content and finds useful content that users weren't even looking for in the first place," a Naver official said. For instance, if a female in her 30s clicks on "how to decorate a room," the search engine recommends more detailed search terms such as "how to improve the mood of my room," rather than offering a vast amount of data or room decor tips, the official added. The search suggestions program, dubbed "Smart Bloc," is based on AI machine learning of the most frequently-typed words from users in a specific demographic or with specific preferences.

Airsearch has also adopted a multi-modal AI model that simultaneously searches text and images, moving beyond text-based internet searches. If users want to look up a pair of sneakers, they can search Naver with an image and add more keywords to narrow down the search. Kakao Brain, the AI technology research and development subsidiary of Kakao, has recently launched the upgraded version of its image-generating AI model, called "RQ-Transformer." When users type in requests such as "draw a picture in a Salvador Dali style," the AI model presents such images. RQ-Transformer is capable of machine learning twice as much datasets compared to

the previous model, according to the company. "The new AI model is meaningful because it was developed by the company's unique technology, unlike the previous version that was more about replicating the AI model of OpenAI, a US-based AI tech firm," the company added. The two tech giants are also jumping into the AI-powered logistics business.

Kakao Enterprise, the AI solutions provider arm of Kakao, has officially launched Kakao Logistics as a Service, called "i LaaS." The new platform offers more digitalized logistics process services including sales and inventory checks using AI. "E-commerce platforms and shipping companies can provide a faster and more efficient delivery, while warehouse owners can utilize the storage space to the fullest extent," a Kakao Enterprise official said. Although the logistics industry has been under the spotlight due to fast-growing e-commerce, there were still problems of warehouse vacancies. But i LaaS can lower the vacancy rate and increase revenues for business owners, the official added. Last year, Naver launched the "Naver Fulfillment Alliance," a platform that services data such as logistics analytics and demand forecasting for e-commerce business owners. In order to gain a competitive edge, Naver has joined hands with logistics and fulfillment companies -- CJ Logistics, We Keep, OurBox, Poomgo and Fasto. In February, the company added Mesh Korea and Techtaka, tech-based logistics startups, to its partnership alliance.

From <http://www.koreaherald.com> 05/03/2022

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## **Blockchain Gaming Industry Concerned over TerraUSD, Luna Debacle**

South Korean game companies with products featuring virtual coins and other blockchain functionalities remain on heightened alert over adverse effects from the recent collapse of the TerraUSD and Luna cryptocurrencies, industry officials said Monday. Cryptocurrencies operated by South Korean gaming companies for in-game purchases and trading have undergone volatile trading since May 10, when TerraUSD and Luna started showing signs of trouble. According to CoinMarketCap, a virtual asset info website, C2X, a blockchain platform cryptocurrency created by game company Com2uS Corp., once plunged to the 500 won (US\$0.39) range between May 11 and May 12, compared with its price range between 2,100 won and 2,300 won on May 10. C2X, which previously used TerraUSD as its main platform through a partnership with Terraform Labs, the company behind TerraUSD now depegged from the U.S. dollar, was seen changing hands at around 1,000 won as of Monday morning. Virtual coins by other companies unrelated to TerraUSD have also gone through tumultuous trading.

Wemix, a cryptocurrency operated by Wemade Co., the developer of the play-to-earn game "MIR4 Global," once fell 28 percent in value throughout the course of the TerraUSD debacle before bouncing back to the 2,700 won range

Monday. MBX, the virtual coin operated by Netmarble Corp, also plunged more than 80 percent to the 11,000 won level as of Monday, compared with its price at around 64,000 won on May 6. The value of Klaytn, a blockchain platform developed by internet giant Kakao Corp., also fell to around 500 won as of Monday, compared with its price at around 650 won on May 10. Companies are keeping close tabs on the latest developments and concerns surrounding the cryptocurrency market-at-large, as a fallout in user and investor confidence could potentially undermine the gaming industry's blockchain ecosystem, in which many companies have already invested heavily. "While there are many discussions on the means of stabilizing potential collapses of various gaming cryptocurrencies, there really aren't clear-cut ways in dealing with them," one market official told Yonhap News Agency. "In the end, if the industry emphasizes creating and offering strong content to users, it will be able to sustain itself even when speculation-focused demand vanishes."

From <https://en.yna.co.kr> 05/16/2022

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## **Experts Urge SMEs to Build Brand Identity in Platform Era**

Amid the rise of the platform era where tech giants have a strong foothold based on their abundant resources, small companies must build a solid brand identity through digital branding and target a specific customer base, experts said Wednesday. "Big tech corporations such as Amazon wield enormous power over industries -- especially e-commerce, since they provide a simple but powerful platform with a wide range of purchase choices," said Kim Byung-gyu, a business professor at Yonsei University, during the 41th entrepreneurship forum hosted by Challenge and Sharing, a mentoring platform for CEOs. Kim stressed that small companies must make a tiny crack in big tech's business strategy focused on fulfilling the needs of large customer base. "It all starts from making your own 'fan base' -- in other words, target those who aren't fully satisfied by tech behemoths."

For instance, Trader Joe's, a US-based grocery chain, only provides 4,000 types of food product specifically targeting those with a higher education background, medium income level and appetite for exotic food. But the company logs almost 3.5 times higher sales revenue than Kroger, one of the biggest supermarket chains in the country. "In order to create a long-term relationship with your customers, it's important to focus on 'digital branding,' that is, keeping in touch with them using creative digital content," Kim said. "It could include sending out newsletters containing fun facts or self-produced documentary clips, rather than spamming them with promotional emails." Lee Keun-sang, CEO at KS Idea, a South Korean design company, also said small-business owners should play their own game and stop benchmarking themselves against the bigger players. "It is better to be the best in a narrow market segment by growing brand influence and not fixating on challenging large companies in sales figures," Kim said.

From <http://www.koreaherald.com> 05/18/2022

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## **Yoon Vows Bold Infrastructure Investment for SMEs' Innovative Growth**

President Yoon Suk-yeol said Wednesday the government will support small and medium enterprises (SMEs) with bold infrastructure investment that will enhance their competitiveness and innovation. Yoon also vowed to make efforts to create "fair" market environments for the co-existence of large firms and SMEs, during his speech at an SMEs event organized by the Korea Federation of SMEs at the presidential complex in Seoul. "The government will help SMEs with bold infrastructure investment in a bid to prevent them from hesitating to innovate due to heavy costs," Yoon said during the event marking the 60th anniversary of the establishment of the organization. "We will help small firms utilize the fourth industrial revolution as an opportunity for new growth," he added. Yoon said the government will also expand its investment on research and development (R&D) for SMEs, and provide more tax incentives for their spending on R&D. The event was the first attended by heads of the country's top five conglomerates. Among them were including Lee Jae-yong, de facto chief of Samsung Group, and SK Group Chairman Chey Tae-won. The five chairmen and chiefs of SMEs-related groups participated in a handprint ceremony in an expression of their commitment to promoting fair competition and co-existence.

From <https://en.yna.co.kr> 05/25/2022

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## **South-East Asia**

### **Myanmar's Central Bank Blacklists 158 Companies for Violating Regulation**

YANGON, May 10 (Xinhua) -- The Central Bank of Myanmar (CBM) has added 158 companies to a blacklist for failing to deposit export earnings into accounts in domestic banks within the prescribed periods. The decision came after multiple efforts including issuing notices, revoking exporter and importer registrations were made, the central bank said in a statement on Monday. The CBM added the export companies and their members of boards of directors to a blacklist for not repatriating the earnings from goods exported in 2016, 2017 and 2018, the statement said. Under the country's foreign exchange management regulation, all exporters in Myanmar are required to deposit export proceeds into bank accounts in the country within the prescribed periods.

From <https://english.news.cn/> 05/10/2022

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## **MALAYSIA: Manufacturing Sales Up 13.9 Pct in March**

Malaysia's manufacturing sales value in March grew 13.9 percent to a record high of 144.6 billion ringgit (33.06 billion U.S. dollars) from a year ago, official data showed Tuesday. Meanwhile, the sales value increased by 9.8 percent as against the previous month. The growth in sales value for March was driven by the electrical and electronics products subsector, which rose 25.9 percent, especially in the manufacture of computer, electronic and optical products, the Department of Statistics Malaysia (DOSM) said in a statement. The expansion was also attributed to the food, beverages and tobacco subsector, which expanded 14.4 percent, supported by the manufacture of food products, as well as the petroleum, chemical, rubber and plastic products subsector, which climbed 6.3 percent, mainly in the manufacture of coke and refined petroleum products. According to the DOSM, sales value for export-oriented industries, which accounted for 72.2 percent of total sales value, recorded an increase of 16.8 percent, while domestic-oriented industries posted an increment of 7.1 percent in March as compared to the same month in 2021. In the first quarter of 2022, the sales value of the manufacturing sector grew 12.8 percent to 415.3 billion ringgit (94.77 billion dollars) as compared to the same quarter of the previous year. The increase was driven by electrical and electronics products (17.6 percent), food, beverages and tobacco products (16.3 percent) and petroleum, chemical, rubber and plastics products (9.7 percent).

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## **SINGAPORE: Retail Sales Increase 8.7 Pct on Year in March**

The Department of Statistics (DOS) of Singapore announced on Thursday that Singapore's retail sales grew by 8.7 percent year on year in March, compared to the revised 3.5 percent year-on-year decline recorded in the previous month. Excluding motor vehicles, retail sales grew by 13.4 percent this March, compared to the revised 1.9 percent decline in February. The DOS attributes the year-on-year increase in retail sales this March partly to larger sales growths in industries such as the computer and telecommunications equipment industry, the wearing apparel and footwear industry and the cosmetics, toiletries and medical goods industry. On a seasonally adjusted basis, Singapore's retail sales increased by 7.5 percent in March over the previous month. The estimated total value of retail sales this March was about 3.9 billion Singapore dollars (about 2.83 billion U.S. dollars). Of them, online retail sales made up an estimated 14.9 percent, higher than the revised 13.5 percent recorded in February. The DOS also reported that the sales of food and beverage services increased by 4.7 percent year on year this March, a reversal from the revised 0.7 percent decrease in the previous month. On a seasonally adjusted month-on-month basis, Singapore's sales of food and beverage services increased by 8 percent this March. The sales value was estimated at 806 million Singapore dollars in March, of which the proportion of online sales was estimated at 30.4

percent, a similar proportion to that recorded in February.

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## **Singapore's Non-Oil Domestic Exports Grows by 6.4 Pct in April**

Singapore's non-oil domestic exports (NODX) grew by 6.4 percent year on year in April, following a 7.7 percent growth in March, Enterprise Singapore, a government agency, announced on Tuesday. It is the 17th consecutive month for Singapore's NODX to see year-on-year growth, and the fifth consecutive month for the growth to slow down. In a breakdown, the electronic NODX increased by 12.8 percent year on year in April, following the 11.5 percent increase in March. The non-electronic NODX grew by 4.6 percent year on year in April, compared to the 6.8 percent increase in the previous month. On a month-on-month seasonally adjusted basis, Singapore's NODX decreased by 3.3 percent in April to 16.6 billion Singapore dollars (about 11.93 billion dollars), after the previous month's 2.3 percent decline. Singapore's non-oil re-exports (NORX) grew by 14.9 percent year on year this April, following the 11.4 percent growth in the previous month. Both electronic and non-electronic NORX grew. Singapore's oil domestic exports expanded by 67.6 percent year on year in April, extending the 39.2 percent growth in March. Enterprise Singapore said that Singapore's total trade grew by 21.8 percent in April, following the 17.6 percent expansion in the preceding month. In a breakdown, the total exports increased by 19.5 percent, and the total imports grew by 24.4 percent.

From [https://english.news.cn](https://english.news.cn/) 05/17/2022

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## **Singapore's Manufacturing Output Grows 6.2 Pct in April**

The Singapore Economic Development Board (EDB) said on Thursday that the country's manufacturing output increased 6.2 percent year on year in April, compared to the 5.1 percent increase in March. Excluding biomedical manufacturing, the output grew 7.7 percent year on year, extending the 9.9 percent increase in the previous month. On a seasonally adjusted month-on-month basis, Singapore's manufacturing output increased 2.2 percent in April. Excluding biomedical manufacturing, output fell 1.8 percent. As for the performance of different clusters, the electronics cluster's output grew 10.4 percent year on year in April this year. The chemicals cluster's output declined 3.4 percent year on year. The precision engineering cluster's output expanded 3.5 percent year on year in the month. The transport engineering cluster's output increased 17.2 percent year on year in April. The general manufacturing cluster's output rose 10.3 percent year on year last month. The biomedical manufacturing cluster saw its output decrease 1.1 percent year on year in April, compared to the 18.4-percent decline in March.

From [https://english.news.cn](https://english.news.cn/) 05/26/2022

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## **VIETNAM: Seeing More New Enterprises in 4 Months**

About 49,600 enterprises are estimated to be established in Vietnam in the first four months of this year, posting an increase of 12.3 percent year on year, according to the country's General Statistics Office on Saturday. The registered capital of the new enterprises declined by 17.1 percent year on year to 635.3 trillion Vietnamese dong (about 28 billion U.S. dollars), said the office. The services sector saw the biggest growth in new enterprises, with a 15.2 percent year-on-year increase. From January to April, around 30,900 firms in the Southeast Asian country that previously ceased operations due to various difficulties resumed their activities, up 60.6 percent year on year, according to the office. Last year, Vietnam saw the establishment of 116,800 enterprises with a total registered capital of over 1,611 trillion Vietnamese dong (about 71 billion dollars), down 13.4 percent in terms of quantity and 27.9 percent in capital against 2020.

From <https://english.news.cn/> 04/30/2022

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## **Improved Gender Equality Vital to Recovery of Garment, Footwear Industries**

Further empowering women will help improve Việt Nam's garment and footwear sectors after the COVID-19 crisis, evidence from the ILO's flagship programme has shown. 'Better Work Việt Nam' worked with the Việt Nam Chamber of Commerce and Industry (VCCI) and was supported by the Australian Government and other donors, to organise a national conference on women's empowerment during the COVID-19 recovery in Hà Nội on Wednesday, towards a more resilient garment and footwear sectors. Better Work Việt Nam is a unique partnership between the ILO and the International Finance Corporation (IFC), a member of the World Bank Group, with the ultimate goal of improving working conditions and boosting the competitiveness of these key export industries of Việt Nam. Facing the COVID-19 crisis, the programme gave gender a greater priority in recognition of the disproportional impacts of the crisis on women's health, care duties and discrimination. According to an ILO study released in 2021, the COVID-19 pandemic did not only exacerbate existing gender inequalities – such as the double burden for women of working almost the same hours as men while spending more than twice as much time on housework – but also created new ones, which included a gender gap in the unemployment rate.

Better Work Việt Nam closely worked with its member factories to reduce risks of gender discrimination and develop guidelines, with emphasis on gender dimensions to support factories in handling suspensions, retrenchment and occupational safety and health during the pandemic. In collaboration with IFC, during the first waves of COVID-19 in 2020, Better Work Việt Nam launched the GEAR (Gender Equality and

Returns) project to help factories improve line-level productivity by equipping female operators with the skills needed to effectively perform as line leader. In 2020-21, 80 per cent of GEAR participating factories reported higher productivity of the lines supervised by the women trained by GEAR. “Many garment and footwear enterprises have been doing their best to create an equal working environment, giving women more opportunities,” VCCI Vice President Hoàng Quang Phòng said at the conference, acknowledging the impacts of the pandemic, the industrial revolution and the new generation of free trade agreements to jobs, incomes and security of female workers in the sectors. “Robust evidence shows that empowering female workers drives and sustains compliance, increases productivity and profitability, improves dialogue, and improves health and education outcomes for workers and their families,” said Dan Rees, Director of Better Work Global.

“When women workers have a voice in dialogue at the workplace, compliance is higher and working conditions are better. When harassment and abusive working conditions are curbed, workers report higher well-being and factories’ profitability is higher.” He noted that improving gender equality in the workplace is even more important than ever when building forward better from the pandemic. This is in line with the ILO’s Global Call to Action for a human-centred recovery from the COVID-19 crisis. “The Australian Government is proud to support Better Work through our long-standing partnership with ILO. We recognise that the promotion of workplace gender equality, while a huge challenge globally, benefits everyone,” said Australian Ambassador Robyn Mudie. “The Labour Code provisions that Việt Nam now has for employer-provided childcare, employer obligations relating to sexual harassment, and equal pay for equal work of equal value are key strategies for building back a better and more resilient garment and footwear sector,” she added. Việt Nam’s garment and footwear industries are at the forefront of the country’s growth and development. They employ about five million people, among those 70 per cent are women. The COVID-19 pandemic caused major disruptions in garment and footwear industries before they started to gear up in 2022, reaching US\$7.21 billion and \$4.79 billion in export values respectively in the first quarter. Better Work Việt Nam is currently supporting more than 400 participating garment and footwear factories which employ 700,000 workers across the country to improve working conditions and boost competitiveness through its assessment, advisory and training services.

From <https://vietnamnews.vn> 05/19/2022

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## South Asia

### **INDIA: Power Minister RK Singh Invites German Energy Companies to Invest**

Union Minister for Power and New & Renewable Energy, RK Singh, held a virtual round table meeting today with major German energy companies about their

expansion in India. He invited all major German companies to come and invest in India. Union Secretary for Power Alok Kumar, Joint Secretary MNRE Dr Vandana Kumar, and other senior officials from India and Germany also joined the meeting. Singh highlighted that India has emerged as the most attractive destination for investment in Renewable Energy. The country has focused programs for capacity addition and accelerating the energy transition, he added. The Minister informed that India already has one of the largest renewable energy (RE) capacities in the world, and India also has the fastest rate of growth of RE capacity addition. Singh emphasised that India will also add some of the largest capacities in battery storage, green hydrogen, and green ammonia for its own use and also meet the growing global demand. He stated that India will be one of the largest producers of green hydrogen in the world. We will manufacture green hydrogen at the most competitive prices, he informed the German companies. The Minister informed the German companies that India's plans will create significant opportunities in offshore wind. We plan to have a capacity of 30,000 MW of offshore wind in our country, he said. He also added that German companies are welcome to participate and compete in the manufacturing of high-efficiency solar cells and modules of which India is going to set up 50,000 MW of capacity.

The Minister stated that India, under Prime Minister Narendra Modi, welcomes innovation. He underlined the numerous emerging opportunities and invited the companies to invest in India. He added that India has a completely accessible market, facilitative policies and an enabling regulatory ecosystem. Singh stated that Germany will need to import large quantities of green hydrogen and green ammonia on their path to Energy Transition and invited them to source their requirements from India. RK Singh and German Minister for Economic Affairs and Climate Change signed a joint Declaration of Intent on Indo-German Hydrogen Task Force on 2 April 2022. Under the agreement, both the countries will establish an Indo-German Green Hydrogen Task Force to strengthen mutual cooperation in the production, utilisation, storage and distribution of Green Hydrogen through building enabling frameworks for projects, regulations and standards, trade and joint research and development (R&D) projects.

From <https://egov.eletsonline.com> 05/04/2022

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## **UP Gets Ready for Groundbreaking Ceremony 2.0 in June, IT & Electronics to Be Focus Sectors**

Gearing up to make Uttar Pradesh a hub of industrialisation, the Chief Minister Yogi Adityanath-led Government of Uttar Pradesh is all set to host the Groundbreaking Ceremony on June 3. With some of the biggest names as participants, the state government is expecting investment proposals of more than 70,000 crore coming on the ground. According to official reports, Prime Minister Narendra Modi is expected to attend the proposed event at Lucknow. Chairmen, CEOs, directors and

representatives of all national and multinational companies including Adani Group, Microsoft India, Reliance Industries, Hiranandani Group, Birla Group, and ITC Group will participate. Chief Minister Yogi Adityanath held a meeting with top officials and gave instructions regarding the outline of the programme. He said that Uttar Pradesh has emerged as the best destination for industrial investment in the country in the last five years under the guidance of Prime Minister Modi. It may be recalled that in the last UP Investor Summit, the state had received investment proposals worth more than ₹4.68 lakh crore. Out of these, proposals worth more than 3 lakh crore are being realised on the ground today even as two groundbreaking ceremonies had taken place in the earlier stint of CM Yogi. As many as 1500 projects worth over ₹70,000 crore are planned to be launched in this third groundbreaking ceremony. Major projects include Adani Group's ₹4900 crore and Hiranandani Group's two data centres in Noida with an investment of ₹9100 crore, Microsoft's ₹2100 crore software development centre, Dalmia Group's ₹600 crore cement manufacturing plant in Mirzapur, Hamirpur. These also include the detergent manufacturing plant of Hindustan Unilever Limited.

Here's a look at some of the important projects that will be showcased at the event:

Two solar projects will be set up in Jalaun and Kanpur districts at a cost of ₹800 crore.

A cement factory will be set up in Sonbhadra at a cost of ₹600 crore.

Four data centres worth ₹17,000 crore are being set up in Noida, Greater Noida and Gautam Budh Nagar.

In Pilibhit at a cost of ₹913 crore, a baker's yeast production plant is coming up.

A film production unit is being set up on the Yamuna Expressway at a cost of ₹953 crore.

Microsoft is investing ₹2186 crore in IT in Noida

NIDP Private Limited Hiranandani Group, ranked first among the top ten projects in GBC 3, is building a data centre in Greater Noida with an investment of ₹9134 crore.

Four data centres are being set up in Noida, Greater Noida and Gautam Budh Nagar.

From <https://egov.eletsonline.com> 05/13/2022

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## **SRI LANKA: Some Corporates More Affected by Stressed Environment**

Some rated Sri Lankan corporates are more affected by the challenging macroeconomic environment stemming from the Sri Lanka sovereign's distressed credit profile, Fitch Ratings says. Fitch in April downgraded Sri Lanka's Long-Term Foreign-Currency Issuer Default Rating (IDR) to 'C'. The Long-Term Local-Currency IDR was affirmed at 'CCC'. Sri Lankan corporates are grappling with rising costs and weakening disposable incomes, while the country's weak foreign-currency reserves

will continue to pressure imports, and the unprecedented spike in interest rates will raise borrowing costs and weaken financial flexibility. Fitch downgraded the National Long-Term Rating on Singer (Sri Lanka) PLC to 'A+(lka) and revised the Outlook on Abans PLC's 'AA-(lka)' rating to Negative as the two consumer electronics retailers are most immediately affected by the developments. Many other corporates face revenue and margin pressure from either their exposure to imported goods, discretionary demand, government expenditure, or high short-term debt. However, most rated corporates have adequate headroom in terms of low leverage, sufficient interest cover and liquidity to weather challenges in the next 12 months. Despite the challenges in the last 12 months, Fitch estimates that the aggregate leverage of rated corporates in Sri Lanka remained steady at around 1.5x in the fiscal year ended 31 March 2022 (FY22). "We forecast the aggregate revenue of rated corporates to fall by around 5% in FY23 and EBITDAR margins to narrow by around 200bp due to weakening demand and rising costs," the rating agency said.

"We expect leverage to rise to around 2.0x as a result, with EBITDAR coverage of interest and rent falling to around 4.0x from 6.5x." Corporates with exposure to discretionary demand, imported finished goods or government expenditure should see revenue fall by a sharper 15%-20% on average. Our expectations compare with an estimated 10% increase in revenue and 100bp squeeze in EBITDAR margins in FY22. The performance in FY22 was supported by some issuers' exposure to defensive demand or exports, while others operate in sectors that benefitted from a scarcity of imports and were better able to access local banks than smaller counterparts to support that demand. Many companies also cut costs and rationalised capex to preserve cash and maintain balance-sheet quality, although their ability to continue to do so may prove challenging beyond the near term. A continued sharp decline in demand and cost inflation beyond that timeframe could exert further pressure on corporate ratings.

From <https://www.lankabusinessonline.com> 05/01/2022

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## Central-West Asia

### **AZERBAIJAN: To Provide Enterprises in Industrial Zones of Liberated Lands with More Incentives**

The enterprises that will operate in industrial zones of Azerbaijan's liberated lands will be provided with more incentives, and relevant proposal packages are currently being considered, Chairman of the Agency for the Development of Economic Zones of Azerbaijan Elshad Nuriyev said at the EU-Azerbaijan Business Forum, Trend reports. "The construction of the Aghdam Industrial Park and the 'Araz Valley Economic Zone' Industrial Park is underway in Karabakh. These parks are supposed to turn our region into a logistics hub. Furthermore, this hub will help reduce the transit cargo route through Azerbaijan to Turkey and China by hundreds of

kilometers," Nuriyev said. "The main export markets for local industrial products are Turkey, Russia, and EU countries". According to the chairman, 51 agricultural parks, six industrial zones, and five industrial parks are administered by the Agency. "The country's industrial zones contribute to the creation of value added products," he added.

From <https://en.trend.az> 05/17/2022

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## **Azerbaijani SMEs Got Great Potential for Digitalization – OECD**

Over 60 percent of the Azerbaijani small and medium enterprises (SMEs) increased their digital skills since the beginning of the COVID-19 pandemic, Trend reports, citing the "Beyond COVID-19: Advancing Digital Business Transformation in the Eastern Partner Countries" research paper from the Organization for Economic Cooperation and Development (OECD). According to the publication, despite strict lockdowns due to the pandemic, Azerbaijani enterprises showed more significant results, compared to the countries with softer lockdowns. Within the framework of "Azerbaijan 2030: National Priorities on the social-economic development", Azerbaijan is developing a strategy on economic and social development, including the digitalization of the SMEs, an OECD report said. The Eastern Partnership (EaP) countries conduct quantitative and/or qualitative workforce forecasting, which can support the analysis of skills gaps based on a shortage or surplus of labor. However, according to the estimates of the OECD, only Azerbaijan has implemented a regular quantitative labor force forecasting model.

In Azerbaijan, national digitalization strategies are narrowly focused on connectivity issues, the development of e-government services and the development of the ICT sector. Some measures are envisaged to support the development of digital culture and awareness, the development of digital skills among students, the general population and entrepreneurs, as well as the introduction of digital solutions by enterprises in non-ICT sectors, the report said. Existing government initiatives in Azerbaijan focus mainly on information support for SMEs, provision of training and consulting services, as well as financial support in the form of grants and loans with preferential interest rates, OECD said. Meanwhile, Azerbaijan plans to develop a National Strategy on Information Security and Cybersecurity for 2022-2027, where a cybersecurity incidents report mechanism will be envisaged in. "Azerbaijan has well-established agencies with proven track records and long-standing programs supporting SMEs, and faces a clear opportunity to evolve the palette of services and provide dedicated initiatives for the digital transformation of SMEs beyond the segment of high-tech start-ups," the report concluded.

From <https://en.trend.az> 05/17/2022

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## **Azerbaijan to Hold New Privatization Auction**

The State Service on Property Issues under the Azerbaijani Ministry of Economy will hold a privatization auction on June 7, 2022, Trend reports via the ministry. According to the ministry, 32 state property facilities, including 16 small state-owned enterprises, 15 vehicles and one unfinished building will be put up for the auction. All those wishing to partake in the auction on the official website of the committee ([emlak.gov.az](http://emlak.gov.az)) or on the privatization portal ([privatization.az](http://privatization.az)) must, after registering, pay a deposit of 10 percent of the initial auction price of the state property. Interested participants can also observe the auction online. 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](http://e-emdk.gov.az)).

From <https://en.trend.az> 05/19/2022

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## **Azerbaijan Creates Favorable Business and Investment Environment in Industrial Zones**

Favorable business and investment environment has been created in the industrial zones of Azerbaijan, Chairman of Azerbaijan's Agency for Development of Economic Zones Elshad Nuriyev told Trend. According to him, exemption from income tax, land lease and a number of other incentives contribute to growth of entrepreneurs' interest in starting a business on territory of industrial zones. "To date, 104 business entities have received status of a resident of industrial zones, 58 of them have already started work. In addition, they have invested 6.4 billion manat (\$3.7 billion) in industrial zones and created more than 10,000 jobs," Nuriyev said. Nuriyev also added that it is planned to additionally invest about 400 million manat (\$235.3 million) in industrial zones and create more than 2,600 new jobs at next stage, within the framework of existing projects.

From <https://en.trend.az> 05/22/2022

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## **Azerbaijan's Tax Revenues from Private Enterprises in Non-Oil Sector Up for 4M2022**

Tax revenues of Azerbaijan from the private enterprises of the local economy's non-oil sector grew from January through April 2022 on annual basis, Minister of Economy Mikayil Jabbarov said on Twitter, Trend reports. According to Jabbarov, tax revenues from the private segment of the oil sector enterprises, excluding taxes paid by foreign and local subcontractors, increased by a total of 45 percent.

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## **Azerbaijan Plans Additional Benefits to Entrepreneurs in Industrial Parks in Country's Liberated Lands**

Number of additional benefits are planned to be applied in industrial parks created in Azerbaijan's liberated territories (Aghdam industrial park and Araz Valley Economic Zone industrial park), Chairman of the Agency for Development of Economic Zones Elshad Nuriyev told Trend. Nuriyev said that, according to the order of Azerbaijan's President Ilham Aliyev dated December 10, 2021 on certain measures to accelerate economic development in liberated territories from Armenian occupation, entrepreneurs who carry out their activities there will be provided with additional benefits. "Here we are talking about customs and tax benefits for the import of materials, benefits related to production activities, wider access to financial resources and state support. Such a package of benefits is being prepared and will be submitted to the Cabinet of Ministers for further consideration," Nuriyev noted. He also added that to date, residents of Azerbaijani industrial parks are exempt from property, land, profit and income tax for a period of 10 years. Also, according to the chairman, residents are exempt from VAT on import of machinery, equipment and facilities for production purposes for a period of seven years. "Future entrepreneurs of industrial parks in liberated lands will be able to take advantage of both these benefits and others that are being developed today," Nuriyev added.

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## **UZBEKISTAN: Private Sector to Receive Subsidies for Dormitory Construction**

Private business owners will receive subsidies for the construction of dormitories on the basis of a Public-Private Partnership where up to 50% of the construction costs will be covered by the state. The Government of Uzbekistan approved the Regulations on the procedure for providing subsidies from the State budget for the construction of student hostels on a PPP basis. The regulation defines: - the procedure for applying for a subsidy for the construction of a hostel and the allocation of funds by a partner; - monitoring and control of the use of allocated State budget funds. Thus, a private partner is allocated a subsidy in the amount of 50% of the cost of one place according to the design and estimate documentation, in an amount not exceeding 100 BRF. At the same time, a tender is being held among entrepreneurs for the implementation of these projects. 1. The concluded PPP agreement is entered into the register, and then the entrepreneur sends an application to the state partner university for a subsidy. 2. Further, the state partner considers the application within 3 working days (with additional study - 10 working days), and sends it to the Ministry of Higher and Secondary Specialized Education. 3. After that, the Ministry, within 5 working days, considers the submitted application and signs an agreement with the state partner on the provision of a subsidy. At the first stage, within two working days for the construction of a hostel, a subsidy of 15% of the total cost of a student hostel is provided to a private partner. At subsequent stages, within 3 working days from the date of signing the act of completed work, a



subsidy is provided in the amount of 50% of the work performed, taking into account the funds allocated at the first stage. At the same time, it is emphasized that in 2022-2025, the republic provides for the construction of 228 (47 this year) student dormitories.

From <https://uzreport.news/> 05/10/2022

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## **ADB to Step Up Efforts to Attract Private Sector Investment in Uzbekistan's Urban and Education Sectors — ADB Vice-President**

The Asian Development Bank (ADB) will continue to scale up private sector investment in Uzbekistan's urban and renewable energy sectors, and extend its support into new areas such as education and health, ADB Vice-President for Private Sector Operations and Public-Private Partnerships (PPPs) Ashok Lavasa told senior government officials during meetings in Tashkent. "Uzbekistan continues to build a vibrant PPP program and ADB is fully committed to further supporting its development including in important service sectors such as solid waste management, wastewater treatment, district heating, and renewable energy generation," said Mr. Lavasa. "These services are critical to improving the quality of life for people living in urban areas. I am pleased to report strong progress in two ADB-advised projects—the Tashkent District Heating Network and the Namangan Wastewater Treatment Plant—which have both now reached commercial close."

Mr. Lavasa made the comments in meetings with Deputy Prime Minister, Minister of Investments and Foreign Trade Sardor Umurzakov; Deputy Prime Minister and Minister of Economic Development and Poverty Reduction Jamshid Kuchkarov; First Deputy Minister of Housing and Communal Services Sakhil Saifnazarov; and other key government and private sector stakeholders. Mr. Umurzakov, who is also ADB's Governor, and Mr. Kuchkarov welcomed the bank's continued support for Uzbekistan's PPP program, as well as assistance provided by ADB in areas such as state-owned enterprise reforms. In September, Tashkent City Municipality signed a 30-year PPP agreement with Veolia Energy Tashkent to upgrade, operate, and maintain the Tashkent District Heating Network, resulting in higher safety standards and savings of natural gas, energy, and water of between 25% and 40%.

The Namangan Wastewater Treatment Plant is Uzbekistan's first water and wastewater PPP project. It will improve water quality in the Syr-Darya river while reducing greenhouse gas emissions through enhanced emission standards under a 25-year PPP agreement with Metito Utilities Limited. Leveraging from the learning of the Namangan Project, ADB plans to support a new wastewater PPP project in the city of Tashkent. ADB intends to expand support in education through new PPP projects to design, build, finance, and maintain new schools in Tashkent as well as new preschools across the country. ADB President Masatsugu Asakawa and President of the Republic of Uzbekistan Shavkat Mirziyoyev discussed these plans

during Mr. Asakawa's visit to Uzbekistan in March.

ADB is also aiming to extend its PPP support in Uzbekistan to the health sector and improve the quality of health care through new infrastructure and equipment, as well as improved service delivery. By expanding its support to grow private sector participation in the renewable energy sector by up to 2 gigawatts, ADB will scale up its contribution to Uzbekistan's expanded renewable energy target of 12 gigawatts by 2030. Mr. Lavasa gave the opening remarks to a regional workshop for heads of PPP agencies from the Central and West Asia Region, during which he commended Uzbekistan's remarkable PPP results and said the program could serve as an example for other developing countries.

Mr. Lavasa also opened the Uzbekistan International PPP Roundtable, which explored Uzbekistan's progress in PPPs and discussed future investment opportunities in infrastructure. Uzbekistan joined ADB in 1995. Since then, ADB has committed loans, grants, and technical assistance amounting to \$10.4 billion for Uzbekistan. Supporting private sector development is a key strategic priority under ADB's country partnership strategy for Uzbekistan, 2019–2023, which will help to move the country toward a vibrant and inclusive market economy.

From <https://www.adb.org/> 05/23/2022

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## Oceania

### **AUSTRALIA: 'Be Prepared' - Industry Expert Warns Landlords Could Bump Rent After RBA Decision**

A property management expert is sounding the alarm for renters, warning that landlords could jack up rents following the interest rate hike. The Reserve Bank of Australia on Tuesday lifted the cash rate from 0.1 per cent to 0.35, a jump higher than most economists expected. It effectively means that mortgage holders will be paying more for their monthly repayments. In the wake of the announcement, one industry expert warned that cost could be passed on to tenants. Shannyn Laird, Head of Customer Experience at property management agency :Different said Australians with already-stretched hip pockets could be worse off. "Landlords can increase rent due to an interest rate rise, however, they need to be prepared for tenants to push back if it's not warranted or it's excessive," she said.

"Landlords can also increase the rent if the lease is periodic (meaning it's not fixed) and the tenant hasn't had a rent increase in a certain time period." She said that Victoria is the only state where landlords need to provide evidence to justify the increase. "Renters, if you're on a fixed-term tenancy agreement, you should be protected," she said. "However, be prepared for a potential reach-out from the agent or landlord as costs increase so that you're prepared and on the front foot." Other

industry experts say the rental market is driven by supply and demand, and have allayed any concern tenants could be left worse off. Cameron Murray, a research fellow at the Henry Halloran Trust at the University of Sydney, told 7NEWS.com.au it was a “common idea that higher interest rates will lead to owners raising rents”. “And, of course, they can try that,” he said.

“But you’ve got to remember that, ultimately, rental price is determined by the rental market and not by the cost to landlords. “We know that because most landlords don’t have big mortgages, most landlords make lots of money and only a few recent buyers might have high mortgages.” He said that if the rental market were shaped by the cost to the owner, then negative gearing wouldn’t exist. “Rents are not determined by the cost of owning property and, if they were, negative gearing couldn’t exist because you could always put the rent up to recover your costs,” he said. Negative gearing is effectively a tax offset that closes the gap between how much an investment property costs an owner and how much they are able to make from it. The Australian Taxation Office defines a rental property as “negatively geared” if the owner’s deductible expenses are more than the income earned from the property.

Economists have previously called on whichever party forms government after this year’s election to implement reforms to negative gearing, so as to allow young people to enter the housing market. Chief Executive Officer of the Tenants’ Union Leo Patterson Ross concurred with Murray, telling 7NEWS.com.au that supply and demand drove the market. He acknowledged a widely “unregulated market” was causing headaches for renters. “Essentially, it’s very unlikely that an interest rate rise will have an impact on rents,” he said. “We have a very unregulated market. In every state, essentially, the landlord can increase the rent, usually with some timing and notice restrictions to whatever the current market rent is for that property and you consider, in general, that property in comparison to other properties. “But essentially it’s the market.

“And so, tenants can negotiate or they can challenge on an increase to say ‘I think you’ve overpitched’. “But people actually just find it very difficult to do that often because we have a renting system that’s so imbalanced towards the landlord that your option is often, even explicitly, presented as ‘you can accept any increase or I can evict you, which would you rather?’” Housing affordability has quickly become a hot-button issue this federal election, particularly for younger Australians. Associate lecturer at the Australian National University School of Politics, Intifar Chowdhury, said that home ownership wasn’t necessarily the primary concern for young voters considering housing affordability. Instead, she suggested, it was the rental market. “Housing affordability has multiple facets to it and instantly, in our culture, when people think about it, we think about home ownership.

“And of course, younger people and in the newest generation, be it late millennials or

Gen Z, they probably won't be able to own their house at the same point in time as their parents or grandparents. That is the reality. "But I think an even more pressing issue is rental affordability." A new survey by Anglicare Australia of 45,992 rental listings shows the market is less affordable than ever. Only 712 of the rental properties surveyed by Anglicare Australia, or 2 per cent, were affordable to Australians earning the minimum wage. CoreLogic's most recent quarterly rental review found that the rental index increased by 1 per cent in March alone. A myriad of factors appear to be driving the surge, CoreLogic's Head of Research Eliza Owen said.

"For the first time since August 2020, gross rental yields have also increased, albeit by one basis point between February and March. This trend is expected to continue as rent values increase faster than purchase prices," she said. "Eased international travel restrictions are likely to be a catalyst for continued growth in the rental market, as overseas arrivals such as international students and long-term migrants are typically renters when they first come to Australia." The report also included a list of the 30 most expensive and most affordable rental suburbs for each capital city. Vacluse in Sydney's eastern suburbs remained Australia's most expensive suburb for house rentals, with a median weekly rental value of \$2394. This is almost double the next highest median house rent in Melbourne's Brighton (\$1281). Elizabeth North in Adelaide was the most affordable suburb to rent a house at \$326 per week.

For units, Sydney's Point Piper, also in the city's eastern suburbs, remained the most expensive rent at \$1096 per week compared with Orelia in southern Perth which has the country's most affordable median rental value for units at \$268 per week. The two major parties, jostling for the support of young voters, have also homed in on housing affordability. More than 2.6 million households across Australia are renters, according to the latest statistics from the Australian Institute of Health and Welfare. Labor campaign spokesman Jason Clare referenced a recent interview with Scott Morrison, where the Prime Minister encouraged people struggling with rent payments to buy a house. "There's more than two million Aussies renting at the moment, the average cost of rent is now \$2000 more this year than it was 12 months ago ... what's Scott Morrison's response to that? He says, 'If you're struggling to pay rent, buy a house'," Clare said.

"This bloke is so out of touch you'd need the Hubble telescope to find him." Clare said more needed to be done to build affordable housing. "Australians are struggling to pay the rent. A lot of Aussies struggling to pay rent don't have \$500 in the bank to pay if the washing machine breaks down, let alone enough money for a deposit," he said. "That's why Labor has a plan - a \$10 billion Australian housing future fund - to build more housing, more affordable housing, for the people who need it like frontline workers." Nationals senator Bridget McKenzie said supply-and-demand issues were one of the factors behind a lack of affordable housing in the regions. "We've been able to guarantee 10,000 of our homeownership guarantee packages going to

people from rural and regional Australia, which ... is fantastic because we have seen pressures,” she told the National Press Club. “As people from the cities head out our way it has put pressures on our local communities, and we need to work with local government and state governments to address those.”

From <https://7news.com.au> 05/04/2022

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## **FIJI: Climate Change, Gender, Private Sector Development Among Priorities for New ADB Regional Director**

Aaron Batten has assumed office as Regional Director of the Asian Development Bank’s (ADB) Pacific Subregional Office (SPSO) in Suva, where he will oversee the delivery of financing and knowledge solutions in the Cook Islands, Fiji, Kiribati, Niue, Samoa, Tonga, and Tuvalu. “Supporting the recovery from the COVID-19 pandemic while accelerating gender equality and climate change mitigation and adaptation will be top priorities for ADB in SPSO countries,” said Mr. Batten. “ADB will support government efforts to improve the business environment and promote private sector investment, especially in climate-resilient infrastructure.” Many countries in which SPSO works rely heavily on tourism, and a return to the strong growth in inbound tourism before the pandemic will be critical for rebuilding their economies and job creation. Safeguarding health systems, resuming safe travel, strengthening economic management, and promoting fiscal sustainability will be key as the Pacific region gradually reopens borders.

Under the guidance of ADB’s Pacific Approach, 2021–2025 and the Fiji Country Partnership Strategy, 2019–2023, ADB is working with governments to help build a more resilient Pacific. To build resilience, ADB will support climate-proofing across all of its infrastructure investments in the subregion and will support governments to strengthen disaster preparedness, including through the use of contingent financing schemes to quickly provide financial support in the wake of natural disasters and health emergencies. Enhancing partnerships and boosting aid coordination will continue to be focus areas. Mr. Batten, a national of Australia, holds a doctoral degree in international and development economics from the Australian National University and has 18 years of development experience, including 11 years with ADB.

From <https://www.adb.org/> 05/19/2022

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## **NEW ZEALAND: Government’s Support Delivers Path to Recovery for Arts and Culture Sector**

The Government has today released data for three key Government support funds which were designed to support organisations, jobs and peoples livelihoods in the arts and culture sector. “As a result of the Government’s strong investment in the arts

and culture sector in response to the pandemic, the sector can now begin to look forward with confidence, as we overcome the Omicron peak,” Minister for Arts, Culture and Heritage Carmel Sepuloni said. “Results shows a sector that is on the path to a promising recovery. Our Government’s efforts to support organisations and people who work in the cultural sector survive the impacts of COVID-19 is beginning to pay dividends,” Carmel Sepuloni said. “The Omicron wave was particularly challenging for the arts and culture sector, that’s why we moved quickly to shore up support through the \$121 million Omicron package to help the sector survive these tough times.

“This support has protected jobs, kept many organisations from closing and cushioned the blow for the arts and culture sector – and now audiences can look forward to enjoying Aotearoa New Zealand’s amazing talents once again. “Each dollar of support goes toward keeping this important cultural and economic ecosystem viable, protecting jobs and providing opportunities for artists, crew, venues, set designers, costumers, managers, social service providers, art therapists, ticketing agents and many more who work in the sector. These are real people who make a living from delivering arts and cultural experiences. “It was critical that the Government moved to protect Aotearoa’s cultural infrastructure, so that when COVID-19 conditions allowed audiences to safely return and people to experience and participate in arts and culture in person, our cultural organisations remained viable enough to restart operations.

“In particular for our events sector there are nearly 200 future events currently covered by the Arts and Culture Event Support Scheme. These eligible events can continue to plan with confidence that if conditions change and they need to cancel or postpone due to COVID-19 public health restrictions, they’ll be supported to pay artists and crew lined up to work those events. “The Government is committed to supporting Aotearoa’s arts and culture sector because of the huge contribution it makes to individual and community wellbeing. The arts and culture sector are continuing to play an important part in our recovery. “The wider Arts and Culture COVID recovery programme goes beyond helping the sector just survive the impacts of the pandemic, it includes initiatives designed with the future in mind.

They encourage innovation, resilience and building stronger community arts and culture networks so that all people across the country can access, participate in and enjoy arts and culture at all levels. “However, COVID-19 is not over, and the arts and culture sector will need to continue to adapt to new challenges such as reduced audiences, uncertainty, and financial insecurity. The Government is assessing how to use the remaining funding more effectively to drive shifts in the sector to best support recovery, rebuilding and resilience,” said Carmel Sepuloni.

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## Positioning the Māori Media Sector for the Future

Investing in the Māori media sector over the next two years will support the industry while it transitions to a new public media environment, Minister for Māori Development Willie Jackson announced today. “By capturing and sharing local stories and innovative Māori content with New Zealand audiences, across a range of platforms, we can continue to build our cultural and national identity,” Willie Jackson said. “Māori media plays a vital role in normalising and revitalising te reo Māori and helps us work towards having one million New Zealanders speak basic te reo Māori by 2040 – an important goal under the Maihi Karauna (the Government’s Māori Language Strategy). It’s important to have quality te reo Māori available to all New Zealanders to increase its status in society.

“The \$40 million Budget 22 investment will also support the sector to further develop its workforce capability in an industry where Māori are underrepresented,” Willie Jackson said. While the entire world is grappling with high inflation due to Covid and the war in Ukraine, the Government’s strong economic management means investments can continue to be made to secure our future without increasing debt. This funding will support Māori Television, iwi radio, and the independent production community, while maintaining the role of Te Māngai Pāho to have an independent view over the wider sector. “The investment in the Māori media sector delivers on a Labour Manifesto commitment and help us achieve our goal of one million New Zealanders able to speak basic te reo Māori by 2040. “Positioning Māori media and mainstream public media to work more closely together, will ensure the diverse realities of Māori are reflected across a range of platforms. “This funding is the first step in my plan to support the future of Māori media and we are continuing to work on other ways to support the sector., ,” Minister Jackson said.

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