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June 2022, Issue 224

UNPAN-AP
Editorial Department, RCOCI

Asia-Pacific Governance Watch

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1、Government Policy and Legislation

Asia-Pacific

East Asia

South-East Asia

South Asia

Central-West Asia

Oceania

2、Government System and Civil Services

Asia-Pacific

East Asia

South-East Asia

PHILIPPINES: New Administration Vows to Push for RCEP Ratification
Cambodian Ruling Party Wins Landslide Victory in Commune Elections: Preliminary Results
Duterte-Carpio Sworn in as Philippines' 15th Vice president
Marcos Swears in Cabinet Members As 1st ‘Official Act’
THAILAND: To Get Its First Female Attorney-General in October
Thai Government Eyes Setting Up ‘Water Ministry’
Retirement Age Extended for Parliament’s Legal Gurus
VIETNAM: To Improve Institutions to Attract Foreign Investment

South Asia

INDIA: Centre Approves Registration of Cooperative Societies on GeM for Transparent & Efficient Procurement
Delhi Government to Switch to E-office by June 30
Sandeep K Gupta to Be the Next Chairman of GAIL

Central-West Asia

AZERBAIJAN: Composition of Civil Service Management Board Amended Following Presidential Order

Oceania

AUSTRALIA: Anthony Albanese and Labor Set to Secure Majority Government After 76th Seat Picked Up
Fair Work Commission Delivers Ruling on National Minimum Wage for Millions of Australian Workers
NEW ZEALAND: Centre for Preventing and Countering Violent Extremism Officially Open
Minister of Defence Addresses Premier Defence Summit on Climate Security
Government Open to Explore a Joined Up Public Sector Pay Negotiation Process
New Zealand Leadership Contributes to Significant Progress at the WTO
Govt Makes Sure Support Workers Have Right to Take Pay-Equity Claim
Five New Members Join Education Youth Advisory Group
Electoral Changes Will Bring Greater Transparency for Voters

3、Management, Capacity Building and Innovation

Asia-Pacific

East Asia

South-East Asia

South Asia

Central-West Asia

Oceania

4、Economic and Social Development and ICT

Asia-Pacific

East Asia

South-East Asia

South Asia

Central-West Asia

Oceania

5、Public Finance

Asia-Pacific

Inflation in the OECD Rises to 9.2% in April 2022 as Food and Services Prices Accelerate
Financing for Education Stagnant or Declining Despite Chronic Learning Needs Post-COVID-19
World Bank Board Approves New Fund for Pandemic Prevention, Preparedness and Response
ADB's Transport Investments in Pacific Forecast at Over $1.6 Billion in 2022–2024
ADB Financing Partnerships Helping Countries on Path to Recovery from COVID-19
ADB and the OPEC Fund Launch Trust Fund to Improve Project Readiness in Developing Countries

East Asia

CHINA: Financial Market Sees Improved Capability in Serving Real Economy
A Decade of Evolution for China's Financial System
China's Central Bank Stresses Importance of Financial Support for Real Economy
JAPAN: Edging Closer to Intervention in Yen
Bank of Japan Keeps Monetary Easing Policy Despite U.S., Europe Rate Hikes
BOJ Bond Holdings Plunged into the Red As Yields Rose Estimates
SOUTH KOREA: OECD Cuts 2022 Growth Outlook to 2.7 Pct, Ups Inflation Estimate to 4.8 Pct
S. Korea to Take Measures Against Excessive Currency Volatility Finance Minister
BOK Expects 2022 Inflation to Grow Faster Than Anticipated, Hit Highest in 14 Years
Govt. Unveils W1tr Spending Package for AI Chip Dominance

South-East Asia

South Asia

Central-West Asia

Oceania

AUSTRALIA: Central Bank Hikes Rate for 2nd Time in 5 Weeks
Why Lifting Interest Rates Won't Address Inflation - and Will Hit Battlers Hardest
Health Funding Measures Extended After First Meeting of National Cabinet Since Federal Election
FIJI: ADB Approves $150 Million to Support COVID-19 Recovery and Climate Resilience
NEW ZEALAND: Funding Boost to Empower Women to Farm for the Future
New Connectivity Funding for More Rural Homes and Businesses
Provincial Growth Fund Already Delivering Jobs and Economic Boost to the Regions

6、Private Sector

Asia-Pacific

Overhaul Energy Sector to Reach Net-Zero Future, Says ADB President
APEC Launches Collaborative Framework on Online Dispute Resolution to Help Small Businesses

East Asia

CHINA: Agricultural Bank of China Steps Up Support for Manufacturing Industries
China to Support Private Investment, Take Forward Projects with Multiple Effects to Boost Effective Investment
China to Support Private Firms, Boost Private Investment
China's Private Enterprises Quadruple in Last 10 Years
China's Improving Business Environment Boosts Foreign Companies' Confidence
JAPAN: New Private Financial Exchange Opens in Japan; First in 12 Years
SOUTH KOREA: Samsung, Naver Team Up for Korea's First

South-East Asia

South Asia

Central-West Asia

Oceania

<u>Government Supports Innovative Dairy Sheep Sector to Scale Up</u>
<u>Government Backs Action to Drive Strong Wool Growth</u>

1、Government Policy and Legislation

Asia-Pacific

Reversing the Impact of the Pandemic and Aiming for Long-term Sustainable Growth Will Require Evidence-based and Data-driven Policies

The Gambia came through the pandemic less impacted than many of its regional and similarly tourism-dependent peers. Even as number of tourists collapsed, the economy has been supported by a strong agricultural performance, international support measures, and record levels of official remittances which in turn have driven private sector investment. The Gambia Economic Update, titled 'Coming Back Stronger' states that just as it suffered less in 2020 than its peers, its recovery in 2021 has exposed some of the long-standing structural issues in the economy. "As the immediate impact of the pandemic recedes, The Gambia looks set for modest growth in the medium term, driven by a rebound in tourism, investment, and agriculture. However, a low vaccination rate, weather-related risks to agriculture, and the rising cost of living globally, exacerbated by the war in Ukraine, could slow the recovery," said Feyi Boroffice, World Bank Resident Representative.

The report, therefore, suggests actions to strengthen governance and institutional structures, build fiscal resilience to respond to future shocks, and address the binding constraints of underinvestment, low productivity and lack of diversification that are preventing the economy from reaching its full potential. The report further highlights that the pandemic has left its mark on the population, and particularly human capital. School closures have taken their toll, especially among households that were reliant on school meals, and food insecurity is rising. In a special section on the use of evidenced-based policies to help prevent this scarring become permanent, the report highlights three key priority areas where the use of data—and, more importantly, its reuse—can ensure the best use of scarce fiscal resources. “Progress has been uneven across social sectors; however The Gambia's development of social protection sector is hampered by scarce data that do not support effective monitoring and evaluation and resultantly, service delivery.” said Mehwish Ashraf, World Bank Country Economist and lead author of the report.

From https://www.worldbank.org/ 06/07/2022

TOP ↑

OECD 2022 Ministerial Statement and Outcomes

Ministers have issued a joint statement at the conclusion of the annual OECD Ministerial Council Meeting today. Chaired by Italy, with Mexico and Norway as Vice-Chairs, Members met for discussions around the theme of "The Future We Want: Better Policies for the Next Generation and a Sustainable Transition". Read the final statement from the Ministerial meeting. The Ministerial Council Meeting is the OECD’s highest-level forum, attended by Ministers of finance, economy, foreign affairs, trade and other government departments from the Organisation’s Members and partner countries, as well as by representatives of other international organisations. This year’s Ministerial Council Meeting was opened by OECD Secretary-General Mathias Cormann, Italian Prime Minister Mario Draghi, Ukrainian President Volodymyr Zelenskyy, Chairperson of the Africa Union and President of Senegal Macky Sall, Mexico’s Minister of Finance Rogelio Ramírez de la O and Norway’s Minister of Foreign Affairs Anniken Huitfeldt.

During the two-day meeting, Ministers welcomed the launch of the OECD’s Inclusive Forum on Carbon Mitigation Approaches. This major new initiative, modelled on the success of the G20-OECD Inclusive Framework on Base Erosion and Profit Shifting, is designed to help facilitate an evidence-based multilateral exchange of information about the different efforts around the world to reach net zero emissions. Over time better data and information sharing about the comparative effectiveness of different carbon mitigation approaches and the sharing of best practices will help inform better decisions around the world. This Inclusive Forum is designed to help secure a globally more coherent and better coordinated approach to carbon mitigation. Informed and facilitated by technical and objective analysis, it will help ensure the global effectiveness of combined carbon mitigation efforts also by working to avoid any counterproductive negative spillovers. Ministers also adopted the Roadmaps for the Accession to the OECD Convention for Brazil, Bulgaria, Croatia, Peru and

Romania, and invited the Secretary-General to work towards an OECD-Africa Partnership.

Ministers adopted the Recommendations of the Council on:
– Creating Better Opportunities for Young People
– Ten Global Principles for Fighting Tax Crimes
– International Regulatory Co-operation to Tackle Global Challenges
– Environmental Information and Reporting
– SME and Entrepreneurship Policy
– Blockchain and other Distributed Ledger Technologies
– Social and Solidarity Economy and Social Innovation
– Foreign Direct Investment Qualities for Sustainable Development.

Ministers also welcomed:
– the Report on the Implementation of the OECD Recommendation on Ageing and Employment Policies,
– the Report on the Implementation of the OECD Gender Recommendations,
– the annual Update on OECD Standard-Setting,
– the Secretary-General's report to Ministers on the Implementation of the Global Relations Strategy.

Further information, including supporting documents and the list of ministers present, is available on the Ministerial Council website or from the OECD Media Office (tel: +33 1 4524 9700). See the Compendium of OECD Legal Instruments for the full text of the newly adopted OECD Recommendations. Background information on the OECD's work on climate mitigation policies is available here. Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From https://www.oecd.org/ 06/10/2022

TOP ↑

East Asia

CHINA: To Further Reinforce Legal Guarantee for Rural Vitalization

A symposium on implementing the law on promoting rural vitalization has been held in Beijing, calling for efforts to further consolidate the legal guarantee for advancing rural vitalization across the board. The overarching objective, principle, task and content of the law should be fully grasped and implemented, said Ji Bingxuan, vice chairman of the National People's Congress (NPC) Standing Committee, while addressing the symposium. The legal institutions and responsibilities prescribed by the law should be translated into concrete measures to invigorate rural industries, talent, culture, eco-environment and organizations, Ji added. Ji also called for efforts to boost industrial development, residents' income, reform, integration with urban areas and investment in rural areas, while ensuring good governance and further unleashing the potential of the rural sector.

From http://www.news.cn/ 06/15/2022

TOP ↑

China's National Lawmakers to Mull Laws on Wire Fraud, Civil Enforcement, Monopoly

China's national lawmakers will deliberate draft laws regarding issues such as anti-telecom and cyber fraud, civil compulsory enforcement, and anti-monopoly during a forthcoming session by the country's top legislature. From June 21 to 24, the Standing Committee of the 13th National People's Congress (NPC) will convene its 35th session in Beijing. A draft law on anti-telecom and cyber fraud will be submitted to the session for a second reading, according to a press conference by the NPC Standing Committee on Thursday. Based on the result of the first reading, the new draft will ramp up the penalty for certain violations, and intensify the crackdown on cross-border telecom and cyber fraud. A draft civil compulsory enforcement law will be submitted to the session for the first time. The draft law features stipulations on the parties, procedures and supervision, among other issues, involved in civil compulsory enforcement, according to the press conference. With regard to monopoly in platform economy, a draft amendment to the Anti-monopoly Law will be submitted for a second reading. The draft amendment further specifies applicable rules against monopoly and stipulates that operators are not allowed to leverage their edges in data, algorithms, technology, capital as well as their platform protocols to exclude or limit fair competition, said the conference.

From http://www.news.cn/ 06/16/2022

TOP ↑

China Tightens Regulation of Business Activities of Officials' Relatives

The General Office of the Communist Party of China (CPC) Central Committee has issued a regulation on the business activities of relatives of officials. The regulation offers clear and specific provisions on the applicable objects and circumstances, working measures and disciplinary requirements concerning officials' spouses, children and their spouses who run business or enterprises. It sets different prohibitions on business activities of relatives of officials at different levels and sectors. The regulations are stricter for those at higher levels. Officials are required to report business activities of their relatives every year. False reporting will lead to severe punishment, according to the regulation.

From http://www.news.cn/ 06/19/2022

TOP ↑

CPC Promulgates Regulations on Political Consultation Work

The Communist Party of China (CPC) Central Committee has promulgated a set of regulations on the Party's work regarding political consultation, and issued a notice to facilitate the implementation. Approved at a meeting of the Political Bureau of the CPC Central Committee on May 27, the regulations consist of 31 articles in eight chapters. The formulation of the regulations is of great significance for upholding and improving the multiparty cooperation and political consultation system under the leadership of the CPC, and for consolidating and expanding the patriotic united front, according to the notice. It urged Party committees and leading Party members' groups at all levels to strengthen the leadership over the implementation of the regulations to ensure that political consultation is in the right political direction and its efficiency and effect are enhanced.

From http://www.news.cn/ 06/20/2022

TOP ↑

China Mulls Improving Safe-harbor Rule for Anti-monopoly Law

Chinese lawmakers are reviewing a draft amendment to the Anti-monopoly Law that would improve its safe-harbor rule to further prevent monopolistic acts and protect fair competition. The draft revision was submitted on Tuesday to the Standing Committee of the National People's Congress for the second reading. The first reading version stipulates that businesses with a market share below a certain level will not be subject to the prohibition of monopoly agreements. The current draft further makes clear that businesses should prove that their market share is lower than the standard set by the anti-monopoly law-enforcement agency, while other requirements set by authorities should also be fulfilled. The draft says that anti-monopoly law-enforcement and judicature will be strengthened, while the linkage mechanisms for administrative law-enforcement and judicature will be improved. China will stick to market-oriented and law-based principles, strengthen the fundamental role of competition policies, formulate and implement competition rules compatible with the socialist market economy, improve macro regulation, and improve a unified, open, competitive and orderly market system, according to the draft.

From http://www.news.cn/ 06/21/2022

TOP ↑

Chinese Lawmakers Deliberate Report on Boosting Children's Health

A State Council report on the work to boost children's health was submitted Tuesday to the 35th session of the Standing Committee of the 13th National People's Congress, China's top legislature, for deliberation. China has redoubled its efforts to prevent and manage the issue of myopia among children and adolescents and has taken a raft of measures such as issuing a comprehensive implementation plan, carrying out myopia monitoring regularly, and piloting technical projects for myopia prevention and control, according to the report. In 2020, the coverage of optometry health checks for children under six reached 91.8 percent, and the rate of myopia among children and adolescents decreased to 52.7 percent, down 0.9 percentage points from 2018. Moreover, the report also shows the country's increased efforts in tackling obesity among juniors, such as conducting scientific guidance, publicity campaigns, appraisal and monitoring, and nutrition intervention projects.

From http://www.news.cn/ 06/21/2022

TOP ↑

China to Ensure Implementation of Rent Exemption Policies for Market Entities

Chinese authorities on Thursday called on local governments to roll out practical measures to reduce or exempt housing rents for market entities, and ensure that all rent relief policies and measures are implemented effectively. Small and micro companies and self-employed businesses in the services sector that are tenants of state-owned houses in county-level administrative areas classified as medium and high-risk for COVID-19 will enjoy a six-month rent exemption this year, while those in other areas will be exempted from paying rent for three months, according to a circular jointly released by the Ministry of Housing and Urban-Rural Development and seven other government organs. For lessors who offer rent relief, local taxation departments will cut or exempt their property tax and urban land use tax in accordance with relevant regulations, and state-owned banks are encouraged to extend pledge loans at concessional rates to such lessors. In accordance with a policy package to stabilize China's economic performance, unveiled last month, the circular aims to promote phased rent exemption for market entities and ease pressure for small and micro enterprises as well as self-employed individuals in the services sector.

From http://www.news.cn/ 06/23/2022

TOP ↑

China Passes New Law to Strengthen Black Soil Protection

China's top legislature on Friday passed a law on black soil conservation, as part of efforts to ensure the country's grain security and protect the ecosystem. The law, adopted after a vote at the closing meeting of the 35th standing committee session of the 13th National People's Congress, addresses the country's need for measures designed to specifically protect the black soil. The black soil, or chernozem soil, found in China's northeastern provinces of Heilongjiang, Jilin and Liaoning and in some parts of the Inner Mongolia Autonomous Region, produces about a quarter of the country's total grain output, making it crucial to China's food supply. However, excessive reclamation has eroded the soil's nutrients and its chernozem layer is thinning out, posing a threat to the country's ecological security and sustainable agricultural development. Consisting of 38 provisions, the law specifies the responsibilities of the government and "agricultural production operators" to protect the black soil. The law will take effect on Aug. 1, 2022.

From http://www.news.cn/ 06/24/2022

TOP ↑

China Revises Sports Law

Chinese lawmakers on Friday passed a revision to the country's sports law, in a bid to facilitate efforts to build the country into a sporting powerhouse. The revised Law on Physical Culture and Sports was passed at a session of the National People's Congress Standing Committee and will take effect on Jan. 1, 2023. The revision is the first comprehensive and systematic revision since the law's initial enforcement in 1995. Chapters of "Social Sports" and "School Physical Education" were renamed "National Fitness" and "Youth and School Sports" respectively, to reflect China's primary concern of public and youth fitness strategy. The act pointed out that local governments are responsible for providing sports facilities and activities, and a sports advisor system is promoted nationwide. The law dictates that students are promised at least one hour's daily exercise at school, and public sports infrastructures are advocated to open to schools for holding mandatory annual sports events. For professional sports, chapters of "Competitive Sports", "Anti-Doping" and other contents addressed the issues of athlete rights protection, fair competition and professional sports system development.

The "Competitive Sports" chapter reinforces the protection of intellectual properties generated in domestic events such as logos, mascots and flags. In the chapter on "Anti-Doping", China encourages research on anti-doping science and technology and promotes advanced anti-doping technologies, equipment and methods. "Sports Industry", "Sports Arbitration" and "Supervision and Management" were added to the Sports Law, aiming to regulate the sports industry and the sports arbitration system and enlarge the effect of sports as a driving force for economic and social development. The act clearly states that the country will formulate a development plan for the sports industry, expanding the scale of the sports industry and enhancing the vitality of the sports industry to meet the diverse sports needs of the people. Innovative sports wearing and service businesses are encouraged as the qualified industries will be applied subsidies in finance, tax deductions, abating rents and other forms. China has been pushing for changes to its Sports Law since planning to amend it in September 2018, and it has been through three deliberations until the passing of the revised Sports Law.

From http://www.news.cn/ 06/24/2022

[TOP ↑]

China's Top Legislature Enacts 69 New Laws in Ten Years

China's National People's Congress (NPC) and its Standing Committee have enacted 69 new laws and revised 237 laws over the past decade, said the Publicity Department of the Communist Party of China Central Committee. As of now, 292 laws are in force, said the department at a press conference Wednesday. The NPC and its Standing Committee have accelerated the pace of legislative work while ensuring quality legislation. A batch of laws urgently needed for the country's governance and satisfying the people's growing needs for a better life were introduced or revised, said Wang Tiemin, deputy secretary-general of the NPC Standing Committee. Public opinion has been solicited on 217 draft laws over the past decade, and more than 3.8 million suggestions have been made by more than 1.2 million people. Wang also noted that the NPC Standing Committee has constantly innovated forms and improved mechanisms in law enforcement inspection processes, combining on-the-spot inspections with random checks, questionnaires, and online researches.

From http://www.news.cn/ 06/29/2022

[TOP ↑]

China Details Plan to Boost Industrial Energy Efficiency

Chinese regulators have released an action plan on boosting industrial energy efficiency, detailing major targets and tasks to optimize the energy structure as the country takes steady steps to spur green transformation. By 2025, China aims to achieve a comprehensive improvement in the energy efficiency of major industrial sectors, a substantial rise in energy efficiency in key areas such as data centers, and an increase in the proportion of green low-carbon energy use, according to the plan jointly released by six government departments including the Ministry of Industry and Information Technology. Energy efficiency in sectors including iron and steel, petrochemicals, non-ferrous metals and building materials will have reached an internationally advanced level by then, according to the plan. By 2025, China aims to cut the energy consumption per unit of the added value of the country's large industrial enterprises with annual revenues of more than 20 million yuan (about 2.99 million U.S. dollars) by 13.5 percent from the 2020 level.

Earlier data showed that the energy consumption per unit of added value of China's large industrial enterprises in 2021 dropped 5.6 percent from the previous year, after logging a 16-percent decline in the 2016-2020 period. In an explanatory statement on the plan, the MIIT predicted that China's energy demand is set to grow for the 2021-2025 period as the proportion of the energy-consuming manufacturing industry will remain stable. The ministry took note of China's energy usage problems, including a low level of green energy use structure and weak links in technological innovation and equipment application concerning energy efficiency. The plan set a slew of targets for a wide range of industries, seeking to bring the proportion of new energy-efficient motors to over 70 percent by 2025 and that of new energy-efficient transformers to more than 80 percent.

The power usage efficiency of new large and super-large data centers will be less than 1.3, and the proportion of electric energy in industrial areas will reach 30 percent of terminal energy consumption, according to the plan. The move came as boosting industrial energy efficiency is deemed crucial to achieving the goal of carbon peaking and carbon neutrality. According to the International Energy Agency, energy efficiency improvement remains the most important and direct way to achieve large-scale carbon dioxide emission reduction, with a contribution of about 37 percent. In China, industrial energy consumption accounts for about 65 percent of the total energy use. China has announced that it would strive to peak carbon dioxide emissions by 2030 and achieve carbon neutrality by 2060.

From http://www.news.cn/ 06/29/2022

TOP ↑

JAPAN: Adopting Law to Regulate Stablecoins for Investor Protection

The upper house of Japan's parliament passed a bill into law Friday to regulate stablecoins, or cryptocurrencies whose value is pegged to that of the yen, dollar or other currencies. The new law is aimed at curbing financial system risks of stablecoins, which have a combined market value around the 20 trillion yen ($154 billion) level, to strengthen protections for investors. Under the new law, which revises the payment services law, stablecoins can be issued by licensed banks, registered money transfer agents and trust companies. Japan will introduce a registration system for their circulation and reinforce anti-money laundering measures. The legal revision primarily consists of three pillars -- regulations on stablecoins, rules for joint monitoring of money laundering and crackdowns on money-laundering tools such as remittable high-priced electronic gift vouchers. Designed to create a fund settlement system matching the digitization of financial services, it is the first law to regulate stablecoins, the use of which is rapidly spreading. Stablecoins are handled by "issuers" in charge of issuing and managing them and "intermediaries" responsible for circulation. Banks, money transfer agents and trust companies are designated as issuers. As licenses are expected to be issued only to highly credible businesses, the law seems unfriendly to startup companies wishing to issue stablecoins.

From https://www.newsonjapan.com 06/04/2022

TOP ↑

Japan Passes Bill to Make Online Insults Punishable by Jail Time

A bill to introduce prison terms as part of tougher penalties for online insults was passed Monday at an upper house plenary session, marking a major step toward tackling cyberbullying in Japan. Moves to amend the country's Penal Code gained traction after Hana Kimura, a 22-year-old professional wrestler and cast member on the popular Netflix reality show "Terrace House," was believed to have committed suicide in May 2020 after receiving a barrage of hateful messages on social media. Parliamentary debate has centered on how to strike a delicate balance between tougher regulations and freedom of expression as guaranteed by the Constitution. The main opposition Constitutional Democratic Party of Japan and others have opposed the revision, arguing that it could stifle legitimate criticism of politicians and public officials.

The bill was passed after reaching an agreement with the ruling Liberal Democratic Party that a supplementary provision, stipulating that a review will be conducted within three years of its enactment to determine if it unfairly restricts free speech, would be added. In Japan, insults are distinguished from defamation in that the former publicly demeans someone without referring to a specific action but both are punishable under the law. At present, the penalty for insults is detention for less than 30 days or a fine of less than 10,000 yen. The proposed amendments will introduce a prison term of up to one year and raise the fine to up to 300,000 yen. The statute of limitations for insults will also be extended from one year to three years. The changes will come into effect 20 days after their promulgation.

The degree to which an insult will be considered punishable under the legislation remains unclear. Two men in Osaka and Fukui prefectures were fined 9,000 yen each for insults posted about TV personality Kimura before her death, but some expressed concern the penalties were too light which led to the push for the legal changes. Also Monday, a proposal to unify two types of imprisonment -- with and without forced labor -- into a single punishment was passed at the plenary session of the House of Councillors. Prison work will no longer be mandatory for inmates, allowing more time to be allocated for rehabilitative guidance and education in efforts to reduce recidivism. The establishment of the unified imprisonment law will take effect within three years of its promulgation. It marks the first time changes have been made for this type of punishment since the Penal Code was enacted in 1907.

From https://english.kyodonews.net 06/13/2022

TOP ↑

Japan Passes Bill to Prevent Exploitation of Young People in Porn

A bill to prevent young people from being exploited in pornographic productions was passed into law Wednesday, marking a step in efforts to end abuses of those involved in the industry in Japan. Although the bill targets people who appear in porn regardless of age or gender, it was proposed by a bipartisan group of lawmakers after Japan lowered the age of adulthood in April, making it no longer possible for 18- and 19-year-olds to cancel contracts to which they have agreed. The bill, which will mostly go into effect a day after its promulgation, allows people who agree to appear in pornographic content to terminate their contracts at any time before the film's public release without conditions, as well as up to a year afterward. However, as a special measure, a review period of up to two years after a film's release will apply for the first two years after the law's promulgation. If the contract is terminated, video vendors are obliged to recover the products and delete the footage, and cannot claim compensation from the performers. The bill, passed at a House of Councillors plenary session, also mandates that a month must pass between the signing of a contract and the filming of the video, and four months between the filming of the video and its public release.

This gives enough time for those who appear in them to reconsider whether they still want to make the film and release it. Producers must additionally provide a written explanation to performers describing the nature of the content, including specific sexual acts required during filming, and the fact that they may be identifiable. False representations or acts of intimidation will be punishable by a prison term of up to three years or a fine of up to 3 million yen ($22,000) for an individual, or 100 million yen for a corporation. The definition of pornography as "video productions of sexual acts" has been met with protests from support groups and others, who argue that the bill would legalize the exchange of money for sex. But lawmakers involved in the drafting of the bill have stated in the Diet that it "does not legalize illegal acts in any way." A supplementary resolution passed Tuesday by the upper house's Cabinet committee called for strict measures against the illegal uploading of videos and images, as well as the strengthening of support networks for performers. The resolution also calls for follow-up measures including assessments of how the law is operating and the status of victims.

From https://english.kyodonews.net 06/15/2022

TOP ↑

SOUTH KOREA: Ruling Party Considering Enacting Law on Blockchain Platforms to Regulate Cryptocurrencies

The ruling People Power Party (PPP) is considering enacting a law on blockchain-based platforms to better regulate cryptocurrencies and protect investors, the party's chief policymaker said Monday. "We are thinking of making a law on blockchain-based platforms," Rep. Sung Il-jong of the PPP said during a party-government consultative meeting on virtual assets. "Some parts are mentioned in the special financial transaction law, but overall it's not organized." The move comes after the crash of TerraUSD, known as a "stablecoin," and its sister coin Luna caused massive losses to many investors across the world and raised the need to better regulate the fast-growing market and protect investors from excessive volatility. At the meeting, the PPP and government officials called for voluntary regulatory measures from the cryptocurrency industry.

"In order for the virtual asset market to have responsible growth, establishing a reasonable regulation system is important," Lee Bok-hyun, the chief of the Financial Supervisory Service, said. "But considering its complexity and unpredictable environment, setting a voluntary regulatory system through the active participation of private experts needs to be emphasized." In response to such calls, the heads of five major cryptocurrency exchanges in the country said at the meeting that they will launch a joint consultative body to monitor compliance measures and the market situation. They plan to set up standards for coin listing and delisting as well as for a trading warning system. They will also adopt a policy of conducting periodical risk assessment on cryptocurrencies and provide their findings to investors. According to data from the Financial Services Commission, the size of the country's virtual asset market is worth 55.2 trillion won (US$42.9 billion), with daily trading value estimated to be 11.3 trillion won.

From https://en.yna.co.kr 06/13/2022

TOP ↑

Gist of New Government's Economic Policy Direction

The following are the key economic policy goals under the government of President Yoon Suk-yeol. The economic policy road map centers on deregulation and tax cuts in a bid to support the economic growth led by the private sector. Revitalizing economic growth led by private sector -- to ease regulations, boost corporate vitality -- to expand corporate investment, create jobs -- to nurture small and venture firms -- to establish fair market principles. Upgrading economic fundamentals via structural reform -- to revamp public sector, state pension fund -- to reform labor market -- to carry out education reform -- to seek innovation in the financial and service industries. Laying groundwork for 'pace-setting' economy -- to seek innovation with science technology, research & development -- to foster cutting-edge strategic industries -- to tackle changes in demographic structure -- to achieve goal of carbon neutrality, fight climate change. Promoting shared values -- to strengthen social safety net -- to expand window of opportunities for work -- to upgrade welfare system -- to promote balanced regional development.

From https://en.yna.co.kr 06/16/2022

TOP ↑

South-East Asia

PHILIPPINES: Duterte Inks Expanded Anti-Trafficking in Persons Law

President Rodrigo R. Duterte has signed a law giving authorities additional tools for pursuing human traffickers, particularly when the violations involve the use of the internet and digital platforms. Duterte signed Republic Act (RA) No. 11862 or the Expanded Anti-Trafficking in Persons Act of 2022 on June 23, but a copy of the document was released to reporters on Tuesday. The law amends RA 9208 or the Anti-Trafficking in Persons Act of 2003. Among the key provisions of the RA 11862 is making accountable "internet intermediaries" who "knowingly or by gross negligence allow their internet infrastructure to be used for the purpose of promoting trafficking in persons." It also holds accountable “financial intermediaries”, including banks and credit card companies and money transfer or remittance centers, who knowingly or by gross negligence allow their services, online platform, and applications, among others to be used for promoting trafficking. The law also classifies producing, printing, and issuing or distributing unissued, tampered, or fake passports and birth certificates as acts that promote trafficking in persons.

Under the RA 11862, law enforcement agencies are mandated to immediately initiate an investigation and counter-trafficking intelligence gathering motu proprio or within 10 days upon receipt of statements, reports, or affidavits from victims of trafficking, migrant workers, or their families, internet intermediaries, and other persons who have personal knowledge or information about possible violations of this act including the private sector. It also directs law enforcement officers to track, intercept, view, monitor, surveil, listen to, and record using any type of electronic or intercepting devices, any communications, information, or messages, a person charged with, suspected, or reasonably believed to have committed violations upon a written order from the Regional Trial Court (RTC). However, a written order from the RTC will not be required when the victim is a child and the offense involves the use of computer systems and digital platforms. “Any person who has personal knowledge of the commission of any offense under this Act, such as the trafficked person, the parents, spouse, siblings, children, legal guardian, officer or social worker or representative of a licensed child-caring institution, officer, or social worker of the DSWD, Philippine National Police or National Bureau of Investigation, officers, barangay chairperson, or at least three concerned citizens where the violation occurred, may file a complaint under this Act,” according to RA 11862. In the old law, only a person who has personal knowledge of the commission of any offense under the act, the trafficked person, the parents, spouse, siblings, children, or legal guardian may file a complaint for trafficking. RA 11862 is a consolidation of Senate Bill No. 2499 and House Bill No. 10658, which was passed by the Senate and the House of Representatives last February 2.

From https://www.pna.gov.ph 06/28/2022

TOP ↑

4 Bills Granting, Renewing Franchise of Telcos Lapse into Laws

Four bills granting or renewing the franchise of telecommunications companies have lapsed into law. President Rodrigo R. Duterte allowed the measures to lapse on May 27, 2022 sans his signature. Republic Acts (RA) No. 11773, 11774, 11801 renew for another 25 years the franchises granted to Panay Telephone Corporation, Calapan Telephone System, Inc., and Victorias Telephone System, Inc., respectively. RA 11775 grants the estate of Mr. Amado L. Ola, OPC, doing business as Amapola Broadcasting System, a franchise to construct, install, establish, operate, and maintain radio and television broadcasting stations in the Philippines. All laws require the grantees to secure from the National Telecommunications Commission (NTC) a certificate of public convenience and necessity or the appropriate permits and licenses. "In case of any violation of the provisions of this franchise, the NTC shall have the authority to revoke or suspend, after due process, the permits or licenses it issued pursuant to the franchise. The NTC may recommend to Congress the revocation of the franchise for any violation of the provisions of this franchise," the laws read.

Under the laws, the grantees must “conform to the ethics of honest enterprise and not use its stations or facilities for obscene or indecent transmission, or for dissemination of deliberately false information, or willful misrepresentation, or assist in subversive or treasonable acts.” The laws also give the President of the Philippines a special right to temporarily take over and operate the stations, transmitters, facilities, or equipment of the grantees “in times of war, rebellion, public peril, calamity, emergency, disaster, or disturbance of peace and order.” Grantees must also submit an annual report on their compliance with the terms and conditions of the franchise and on its operations to the Congress through the committee on legislative franchises of the House of Representatives and the committee on public services of the Senate on or before April 30 of every year during the term of its franchise. Failure to submit the annual report to Congress will be penalized with a fine of PHP1 million for each working day of noncompliance.

Renaming roads

Meanwhile, Duterte also allowed two measures renaming roads to lapse into law on May 29, 2022 without his signature. RA 11797 renames the Bogo-Curva-Medellin-Daanbantayan-Maya Road, stretching from Barangay Don Pedro Rodriguez in the City of Bogo, as Juan Macaraeg Highway. RA 11798 renames the Marawi City-Kapai-Tagoloan II in Lanao del Sur Road, stretching from Barangay Banggolo Poblacion in the City of Marawi as Senator Ahmad Domocao Alangadi Alonto Sr. National Road. The Department of Public Works and Highways must issue the necessary rules, orders, and circulars to implement the provisions of the laws within 60 days from effectivity.

Separating, converting schools

Five laws separating and converting schools also lapsed into law on May 29, 2022.

- RA 11793 separates the Rodolfo V. Pamor Jr. Memorial National High School-Sagñay Southeastern High School Annex in Barangay Turague, Municipality of Sagñay, Province of Camarines Sur from the Rodolfo V. Pamor Jr. Memorial High School and converted into an independent national high school to be known as Turague National High School.

- RA 11794 separates the Dulop National High School-Bag-ong Valencia Extension in Barangay Bag-ong Valencia, Municipality of Dumingag, Province of Zamboanga del Sur from the Dulop National High School and converted into an independent national high school to be known as the Bag-ong Valencia Agricultural National High School.
- RA 11795 separates the Datu Danwata Elementary School-Agik-ik Extension in Barangay Datu Danwata, Municipality of Malita, Province of Davao Occidental from the Datu Danwata Elementary School and converted into an independent elementary school to be known as the Agik-ik Elementary School.
- RA 11796 separates the Datu Danwata Elementary School-TFS of Balis Extension in Barangay Datu Danwata, Municipality of Malita, Province of Davao Occidental from the Datu Danwata Elementary School and converted into an independent elementary school to be known as the Balis Elementary School.
- RA 11824 converts the Kinangan Elementary School in Barangay Kinangan, Municipality of Malita, Province of Davao Occidental into an integrated school to be known as Kinangan Integrated School.

The Department of Education Secretary must promulgate the rules and regulations implementing the provisions of the laws within 60 days after the approval of the laws.

From https://www.pna.gov.ph/ 06/29/2022

TOP ↑

THAILAND: Parliament Police Shoot Down New Uniform Plan

Police guarding the Parliament compound lodged a complaint with the Parliament president and opposition whips on Wednesday, voicing opposition to a change of their uniform. Agroup of 60 Parliament policemen gathered to submit a letter to President Chuan Leekpai, Sutin Klungsaeng, chief opposition whip, Pheu Thai MP Khajit Chainikhom (Udon Thani), and Pheu Thai MP Wisut Chaiyanaroon (Phayao) to express opposition to a change in their uniform. On June 12, Chuan reportedly approved the plan to “improve the uniforms of Parliament police to suit the present time”. The plan calls for 200 new uniforms to be procured at 5,000 baht apiece by December, which requires a budget of at least 2 million baht. The uniform upgrade covers shirts, pants, skirts, buttons, hats and insignia. Chuan said on Monday that the new uniforms would be used after the next House tenure begins following a general election next year. Speaking to reporters after receiving the letter, Khajit said he received complaints from several police officers based at Parliament who informed him that they did not want any change in their uniforms.

“They feel their current uniforms are good enough, although they are dressed like police officers of other units. They reason that if being similar is good, then why do they have to change?” Khajit said. “So, we should not waste more than 2 million baht on changing the uniforms.” Parliament police shoot down new uniform planKhajit said Parliament should have earlier sounded out opinions from the policemen on whether they wanted the change instead of thinking and planning for them. “The ones who wear the uniforms are policemen. Since they are happy with their existing uniforms, why do the executives have to be worried for them?” Khajit said. “Any order given must first take into account the feelings of the subordinates.” Khajit said he did not believe the Parliament Office claim that police guarding the compound wanted a change in their uniforms. He said several policemen complained to him that they did not want any change. Some Parliament representatives told reporters that the new design came out of the blue instead of being based on uniforms worn by policemen guarding courts and other independent organisations.

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TOP ↑

VIETNAM: NA Passes Law on Mobile Police, Discusses Implementation of Democracy at Grassroots Level

With 91.16 per cent in approval votes, the National Assembly yesterday passed the Law on Mobile Police. The law, with five chapters and 33 articles, regulates the role, position, duties, powers, responsibilities and obligations, organisation and operation of the mobile police. The law also regulates policies such as funding, facilities, equipment, application of scientific and technology for the activities of the mobile police force and State management and responsibilities of agencies, organisations and individuals to them. It stipulates seven task groups of the mobile police, which inherits five provisions in the Mobile Police Ordinance. Under the law, mobile police forces are allowed to bring weapons, supporting equipment and other professional technical devices onto airplanes to perform their duties in cases of counter-terrorism, hostage rescue, to repress those who commit dangerous acts with weapons; protect the transport of special goods, escort the accused and defendants of serious crimes, and use aircraft mobilised by the competent authorities for the mobile police to promptly handle security and order problems.

Another added task for mobile police force is to stop and disable unmanned aerial vehicles and the scope of these actions. In addition, the mobile police are also assigned to protect the safety of important political, economic, diplomatic, scientific-technical and cultural objectives as well as important conferences and events. The law will take effect from January 1, 2023. Following the vote, legislators discussed the draft Law on Implementation of Democracy at Grassroots Level at its ongoing third session yesterday. The bill comprises seven chapters and 74 articles, adding many new contents to existing regulations in the field, including those on the implementation of democracy in agencies. National Assembly deputies agreed on the necessity of promulgating this important law and also discussed improving the quality, uniformity, and ensuring the consistency and feasibility of the provisions of this draft law with other laws. The draft law has new contents which stipulate the rights and obligations of citizens, cadres, civil servants, public employees and employees in the implementation of grassroots democracy. Under the draft, people have the right to complain, initiate lawsuits and denounce violations relating to the implementation of democracy at the grassroots levels. People have the obligation to propose and report to competent authorities when detecting violations in its implementation.

Minister of Home Affairs Phạm Thị Thanh Trà said the draft law was developed to institutionalise the motto "People know, people discuss, people do, and people monitor". The law also aims to resolve the relationship between implementing democracy and strengthening the rule of law and ensuring social discipline, she said. And democracy must be associated with people's lives to promote socio-economic development and ensure national defence and security. The delegates also raised difficulties in implementing democracy in enterprises when the law stipulates that employees are allowed to give opinions, discuss, decide and check. More detailed regulations on democracy in enterprises were also needed, they said. This is also a law related to many current laws, so it is necessary to ensure consistency, synchronisation, science, feasibility, and accessibility, the minister of Home Affairs said. Also yesterday, the NA was scheduled to opine on the draft revised Law on Domestic Violence Prevention and Control. The amendments aim to improve regulations so as to better protect human rights under the 2013 Constitution, enhance the efficiency and effectiveness of State and social institutions as well as families' role in this issue, thereby upholding sound traditional cultural values and boosting socio-economic development in the new context. Consisting of six chapters with 62 articles, the draft revised law focuses on measures to prevent domestic violence, and protect and assist victims; create coordination mechanisms and conditions for implementing domestic violence prevention and control; and encourage the socialisation in this field.

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TOP ↑

Vietnam's Top Legislature Wraps Up Session with Major Transport Projects Approved

The 15th National Assembly (NA) of Vietnam, the country's top legislature, concluded its third session here on Thursday, with important transport projects approved for investment. The top legislature gave the green light to a number of national transport projects, including a 117 km expressway running from the central coastal Khanh Hoa province to the central highlands Dak Lak province, and a 188 km expressway in the Mekong Delta region. Other projects approved for investment include a 112 km road connecting the capital Hanoi and other localities in the northern region, and a 76 km belt road connecting the southern Ho Chi Minh City and other localities in the southern region. During the session, the NA deputies discussed the country's social-economic and financial situation. They passed five laws including one on revising and supplementing the Law on Intellectual Property, one on the amendment to the Law on Insurance Business and one on mobile police. The NA passed 17 resolutions, gave their opinions on six bills, and also discussed other issues. Speaking at the closing meeting, NA Chairman Vuong Dinh Hue said the session was held successfully and fulfilled all the set agenda. He asked relevant authorities to effectively and promptly implement laws and resolutions passed during the session. The session, which kicked off on May 23, was the 15th NA's longest session so far.

From https://english.news.cn/ 06/16/2022

TOP ↑

South Asia

INDIA: AI Adoption & Deploying Data Utilization Strategies Can Boost GDP by $500 Bn by '25

A report by the National Association of Software and Service Companies, a premiere trade body of technology industry in India has noted that adopting emerging technologies like artificial intelligence (AI) together with data utilization strategies can boost India's gross domestic product (GDP) by $500 Bn by 2025. "Of AI's total potential value add, about 60 per cent contribution can come from sectors like banking, financial services and insurance (BFSI), consumer packaged goods (CPG), energy & industrials, and healthcare," according to the 'AI Adoption Index' launched by the apex body for IT-BPM industry jointly with professional services firm Ernst & Young (EY) supported by global information technology companies – Capgemini, EXL and Microsoft. Notably, the investments in the AI technologies world over have increased 2X from $36 Bn in 2020 to $77 Bn in 2021. The investments in AI in India have been clocking a compound annual growth rate (CAGR) of about 31 per cent and may reach $881 Mn next year. Considering there is a huge scope to boost AI investments in India, the NASSCOM report highlighted that India's target of $1 Tn GDP by FY27 needs robust correlation with maturity of AI adoption. Sharing her views, NASSCOM president Debjani Ghosh said, "The first of its kind AI Adoption Index will not only provide organizations the necessary benchmark for AI maturity, but will also help them take key structural steps to realize AI's potential to tangible national value."

"The pandemic has made it absolutely time critical for organizations to move from data & technology silos to building specialized AI capabilities at scale across sectors combined with a structured data utilization strategy," she added. From a 'no-defined strategy' and cost related considerations, companies are now moving to proof of concept (PoC) approach and carrying out limited use cases. About 65 per cent of Indian companies have an AI strategy be it at functional or at enterprise level, further noted the NASSCOM report. In terms of training and hiring the talent for AI, India ranks on the second rung. “However, rapid growth in AI applications has led to a surge in hiring for AI professionals. While the talent pipeline has grown over the past two years, a rapid jump in talent demand has caused a supply demand gap,” the NASSCOM report said. It also noted that about 44 per cent of companies have a separate AI team, a quarter of businesses have completely outsourced their requirements from AI talent. While rising investments in advanced technologies have helped the Indian healthcare sector grow from $110 Bn in 2016 to the current level of $372 Bn, using AI to improve healthcare has the potential to create $25 Bn economic value for the country by 2025. While most businesses in India are deploying AI to carry out various operations, applications like predictive analytics and chatbots remain prominent ones. Going forward, the AI revolution is likely to transform the way business functions are performed in various industry sectors leading to growth in both productivity and GDP potential of the world economy.

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TOP ↑

Haryana Approves Electric Vehicle Policy; Offers Incentives to Manufacturers & Buyers

Haryana Cabinet under the chairmanship of Chief Minister Manohar Lal on Monday approved the Haryana Electric Vehicle (EV) Policy-2022. The Chief Minister said, “The use of Electric Vehicles (EV) has become the need of the hour as it will only help reduce the increasing pollution levels but will also lead to a decline in the use of petroleum products.” “The Haryana EV policy would benefit the buyers of vehicles as well as the manufacturers and people doing research and development,” he added. of Rs 6 lakh on an electric car priced between Rs 15 lakh and Rs 40 lakh. Similarly, a 15 per cent price discount or a discount of Rs 3 lakh will be given on the purchase of a hybrid electric car costing between Rs 15 lakh and Rs 40 lakh. Moreover, a 15 per cent price discount or a discount of Rs 10 lakh will be given on the purchase of an electric car that costs between Rs 40 lakh and Rs 70 lakh. The Chief Minister further informed that a 100 per cent rebate in motor vehicle tax would be given on the purchase of electric two-wheeler and three-wheeler. Electric vehicle manufacturers will also be given exemption as per the policy. “An exemption of 50 per cent on State GST for 10 years will be given to the manufacturers. Also, there will be 100 per cent exemption in stamp duty, apart from 100 per cent exemption on electricity duty for 20 years,” he said. The State Government will also focus on strengthening exemption infrastructure to promote and encourage the use of electric vehicles. “Charging stations will be installed at government and private buildings. Private group residential buildings, commercial buildings, malls, institutes and metro stations will also get charging stations,” he added.

Moreover, the educational and research institutes conducting research on new electric charging technology will also be given 50 per cent cost of their project. The Haryana Government also approved the Start-up & Data Centre policies. “The

Start-up policy will encourage entrepreneurship and foster new employment opportunities. Today, Haryana ranks third when it comes to start-ups across the country. Out of 60,000 new start-up companies, 5000 companies are in the state. Under the policy, several attractive discounts will be offered," said Lal. The new Data Centre Policy has been rolled out with the objective to attract new investment in the state. The Chief Minister said that in today's technology-driven era, keeping the data safe is the biggest task. "Data Centre Policy has been prepared for setting up of data centres in Haryana. Companies will be given many exemptions in stamp duty, electricity duty and state GST in this regard. It is estimated that the policy will attract new investment worth several thousand crores in the state," he added.

From https://egov.eletsonline.com 06/28/2022

TOP ↑

Central-West Asia

AZERBAIJAN: Long-term Policy of Azerbaijan's SOCAR Aims to Reduce Hydrocarbon Emissions

The long-term policy of the State Oil Company of Azerbaijan Republic (SOCAR) is aimed at reducing hydrocarbon emissions, SOCAR Vice President for HR, IT, and regulations Khalik Mammadov said at 27th Energy Forum in Baku, Trend reports. "Azerbaijan is taking serious steps towards energy transformation," Mammadov said. According to him, CO2 emissions have already been halved as a result of the application of advanced technologies. However, moving towards zero emissions requires a more diligent approach. Mammadov also noted that SOCAR pays great attention to the development of human capital in order to achieve sustainable development goals. "The policy of personnel training has always been at the center of our attention. We are implementing multilateral training programs. Some 1,404 students were able to get an education as part of our scholarship program, and 339 Azerbaijanis studied abroad at the expense of SOCAR," Mammadov added.

From https://en.trend.az/ 06/02/2022

TOP ↑

Azerbaijan Approves Amendment to Tax Code

President of Azerbaijan Ilham Aliyev has approved a law about an amendment to the Tax Code of the country, Trend reports. According to the amendment, from February 1, 2023, dividends, discounts (the difference resulting from the placement of bonds at a price below par), and interest income paid on shares and bonds issued for public offering and trading on a regulated market, will be exempted from income tax for five years.

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TOP ↑

Azerbaijan Plans to Adopt Document Aimed at Human Capital Development

A document aimed at developing human capital is planned to be adopted in Azerbaijan by the end of 2022, the Minister of Digital Development and Transport Rashad Nabiyev said during a meeting with representatives of local IT companies, Trend reports. "Relevant document has been prepared and submitted by us to the government," the minister said. Nabiyev reminded that up to 3,000 specialists in the field of IT graduate from the local universities, but this is not enough to meet the demand of banks and IT companies. He noted that currently, the regulation of tax and customs issues is also important for the creation of an IT ecosystem.

From https://en.trend.az/ 06/14/2022

TOP ↑

Azerbaijan Prepares Draft Law on Internal Trade

Draft bill on internal trade has been prepared in Azerbaijan, Head of State Service for Antimonopoly and Consumer Market Control under Azerbaijan's Economy Ministry Mammad Abbasbayli said at the opening of the Partners and Business Baku 2022 exhibition and conference, Trend reports. According to him, legislation on internal trade is important. Abbasbayli noted that joint working group has been created with other relevant structures in this direction and a draft law has been prepared, which is now at the stage of coordination. "Project will be submitted to Azerbaijani Parliament (Milli Majlis) upon completion of approval process," he said.

From https://en.trend.az/ 06/16/2022

TOP ↑

Azerbaijan Prepares New Draft Law on Public Procurement

Azerbaijan has prepared a new draft law on public procurement, Head of State Service for Antimonopoly and Consumer Market Control under Azerbaijan's Economy Ministry Mammad Abbasbayli said at the opening of the Partners and Business Baku 2022 exhibition and conference, Trend reports. He noted that the bill is at the stage of final approval. "We hope that it will be presented to Azerbaijani Parliament (Milli Majlis) by the end of 2022," Abbasbayli said.

From https://en.trend.az/ 06/16/2022

TOP ↑

Azerbaijan's Parliament Adopts Draft Law on Execution of State Budget 2021

Parliament of Azerbaijan Republic (Milli Majlis) adopted the draft Law 'On the execution of the state budget of the Azerbaijan Republic for 2021' in the third reading, at an extraordinary meeting, on June 28, Trend reports. Chairman of the

Parliamentary Committee on Economic Policy, Industry and Entrepreneurship Tahir Mirkishili introduced the bill to the MPs. The state budget revenues for 2021 amounted to over 26.3 billion manat ($15.4 billion), which is 3.8 percent (969.3 million manat or $570.1 million) more than the approved forecast. Meanwhile, the budget expenditures equaled 27.4 billion manat ($16.1 billion), which is 3.9 percent (1.1 billion manat or $647 million) less than the approved forecast. Accordingly, the state budget deficit amounted to 1.02 billion manat ($600 million), which is 67.1 percent less than the approved forecast. The bill was put to a vote after discussions and adopted in the third reading.

From https://en.trend.az/ 06/28/2022

TOP ↑

KYRGYZSTAN: To Enhance Economic Diplomacy Strategy

The Ministry of Foreign Affairs of Kyrgyzstan intends to intensify work on economic diplomacy, said the Chairman of the Cabinet of Ministers of Kyrgyzstan, Akylbek Japarov, Trend reports via Cabinet of Ministers of Kyrgyzstan. "Priority areas of enhancing Kyrgyzstan's economic diplomacy strategy are: attracting foreign investment, promoting the expansion of the tourist flow, promoting the export of domestic products," Zhaparov said. According to him, the Ministry of Foreign Affairs of Kyrgyzstan has the following tasks: - assistance in attracting investments, preferential loans and additional financial resources on preferential terms for the establishment of bilateral investment funds; - fulfillment of the Export Promotion Roadmap with particular objectives for the year 2022; - the study of issues of enhancing visa policy and making visa issuance easier for nationals of countries with which mutually beneficial cooperation has been created; - reducing the time for consideration of applications for tourist visas to at least 36 hours.

From https://en.trend.az/ 06/15/2022

TOP ↑

Kyrgyzstan Approves Draft Law on Renewable Energy

In Kyrgyzstan, during the Jogorku Kenesh (Supreme Council) session deputies approved a bill on renewable energy sources, Trend reports citing the press service of Jogorku Kenesh. According to the Supreme Council, the draft law was introduced by Kyrgyzstan's Chairman of the Cabinet of Ministers, Akylbek Zhaparov. With the adoption of the bill in Kyrgyzstan, it is expected that a particular framework of interaction will be established between all parties involved in the production and distribution of electricity from renewable energy sources. As a result, the level of responsibility in terms of adhering to the laws and procedures regulating the supply of electricity generated from renewable energy sources will increase.

From https://en.trend.az/ 06/17/2022

TOP ↑

KAZAKHSTAN: EBRD Approves New Strategy

The Board of Directors of the European Bank for Reconstruction and Development (EBRD) has approved a new strategy for Kazakhstan, setting out the Bank's priorities in the country for the next five years, Trend reports citing the EBRD. The strategic approach to operations in Kazakhstan will be based on the following three pillars. Fostering private sector competitiveness, connectivity and strengthening economic governance: the EBRD will promote digitalisation of private companies, support state digitalisation strategies and facilitate investments in smart technologies across the municipal, transport and energy sectors. It will be financing key infrastructure, including roads and railways, and help develop alternative transport routes under the EU Global Gateway initiative. The Bank will also work with the authorities to strengthen the regulatory framework for public-private partnerships (PPPs).

In the financial sector the EBRD will concentrate on providing finance and capacity building for local banks, enhancing the use of the tenge overnight index average (TONIA) to promote local currency lending and scaling up its Trade Facilitation Programme. Supporting Kazakhstan's green pathway to carbon neutrality and climate resilience: the EBRD will continue to finance renewable energy projects and help integrate renewables into the national power network. The Bank will support the development of a decarbonised and climate-resilient energy system. Special attention will be paid to the development of carbon markets, cleaner energy generation and the reduction of air pollution. It will continue supporting the authorities' drive to develop Paris Agreement aligned strategies. The EBRD will finance and advise companies, including small businesses, on decarbonisation and will support green municipal and transport infrastructure projects. Promoting economic inclusion and gender equality through private sector engagement: the EBRD will promote an inclusive and diverse workforce, and support joint public and private sector reviews of skills, including digital and green skills, to better reflect labour market needs.

It will work with Kazakhstan's financial regulator to promote inclusive lending practices by financial institutions, help build their capacity aimed at inclusion and support women-led businesses. The Bank will be providing financing for businesses in the regions of Kazakhstan, improving intra-regional connectivity and supporting digital solutions. The EBRD will also be working with various stakeholders to promote corporate social responsibility activities in the regions to improve the local business environment. In 2022 the EBRD marks 30 years since Kazakhstan joined the Bank. With more than US$ 10.3 billion invested in the country to date, this is the largest and longest-running uninterrupted banking operation of the EBRD in Central Asia.

From https://en.trend.az/ 06/28/2022

TOP ↑

UZBEKISTAN: Paying Special Attention to Balanced Strategy for Energy Complex Development

Uzbekistan pays special attention to the implementation of a balanced strategy for the development of the energy complex in line with the current realities, the First Deputy Minister of Energy Azim Akhmedkhadzhayev said on June 23 at the Energy Forum in Tashkent, Trend reports. According to Akhmedkhadzhayev, effective and sustainable growth of the energy sector and the energy security of Uzbekistan as a whole are ensured in the country. "In reforming the energy sector, we are assisted by such international financial structures as the European Bank for Reconstruction and Development, Asian Development Bank and World Bank," he added.

From https://en.trend.az/ 06/23/2022

TOP ↑

Oceania

NEW ZEALAND: New Legislation to Improve Water Services and Protect Community Ownership

Local Government Minister Nanaia Mahuta says the Water Services Entities Bill is the first of several pieces of legislation to establish a new system for national water services that meets the needs of communities and the environment, while keeping costs low for households. The bill has today been introduced to Parliament. “The bill establishes four dedicated Water Service Entities that will enable infrastructure to provide safe and affordable drinking water, wastewater and stormwater services,” said Nanaia Mahuta. “These changes will deliver clean and safe drinking water services at an affordable price for New Zealanders. By investing in such critical infrastructure now we can help secure New Zealand’s economy for future generations.

“Everyone accepts the need for change. Without reform our water infrastructure will continue to deteriorate. Households, businesses and communities would face genuine public health risks, services that don’t meet their needs, and rising bills of up to $9,000 a year per household just for water services. “Years of underinvestment across the country has led to threats to water quality. Pipes burst in our city streets, sewage flows into our waterways, and almost 500,000 New Zealanders in one year were forced to boil their water because of faecal contamination. “This is unacceptable and the costs to communities and ratepayers are just too big to ignore. We are acting now because others wouldn’t. “Independent advice shows up to $185 billion of investment over 30-years is needed to address underinvestment in maintenance and replacements, upgrade water infrastructure to meet modern standards, provide for growing communities and build resilience against climate change and natural hazards.

“The new water services entities will ensure all New Zealanders get the high-quality water services they deserve, no matter whether they live in our biggest cities or heartland provincial communities. “It will also ensure public ownership is a bottom line for this Government, and the Bill contains strong protections against privatisation that will ensure this essential infrastructure is safeguarded for future generations. “The Bill also incorporates the recommendations of the Working Group on Representation, Governance and Accountability. It secures community ownership of the water entities, protects against privatisation, and ensures a stronger community voice in the new entities. “It ensures the collective ownership of the entities by local government on behalf of their communities through a shareholding allocated on the basis of population, as recommended by the Working Group.

“The Bill contains robust mechanisms to provide for iwi/Māori rights and interests in our three waters system but makes clear these rights and interests do not include ownership. “The bill will shortly undergo its first reading debate in Parliament and will then be subject to a full select committee process where further public submissions will be welcomed,” said Nanaia Mahuta. Further legislation will be introduced later this year to enable the transfer of assets and liabilities from local authorities to Water Services Entities, and integrate entities into other regulatory systems. Another piece of legislation will cover economic regulation and consumer protection, to ensure water services are reasonable and affordable. A National Transition Unit will oversee the establishment of the new entities over the next two years.

From https://livenews.co.nz 06/02/2022

TOP ↑

Prime Ministers Reaffirm Close Trans-Tasman Relationship

Prime Minister Jacinda Ardern and Australian Prime Minister Anthony Albanese today held their first successful bilateral meeting in Sydney this morning. The Prime Minister was the first head of government to meet with Prime Minister Albanese in Australia since the he took office. “I was really delighted to meet Prime Minister Albanese and congratulate him in person on his election win. Our time together today cements an already very close relationship between our two nations,” Jacinda Ardern said. “To meet so quickly after the Australian election is indicative of the close relationship of our two countries. I look forward to continue working together, and hosting the Prime Minister in New Zealand in the future. “Through our single economic market, our people-to-people ties and our shared interests in our region and the world, wherever New Zealand and Australia face challenges and change, we both gain more by facing them together,” Jacinda Ardern said.

The pair discussed cooperation and engagement in the Pacific region, in particular the importance of working together to support Pacific partners facing a complex and growing array of challenges, including climate change and an increasingly contested strategic environment. The talks also covered Australia and New Zealand’s common goals on the international stage including our support for the international rules-based order and its institutions, our responses to Russia's invasion of Ukraine and the Christchurch Call to address terrorist and violent extremist content online. Jacinda Ardern welcomed the new Australian Government's emphasis on First Nations voices and Mr Albanese's commitment to implementing the Uluru Statement from the Heart. The Prime Ministers agreed to continue to ensure indigenous perspectives are at the centre of our policy making.

Jacinda Ardern also noted that the two had discussed the situation of the around 700,000 New Zealand citizens living in Australia, including Australia's 501 deportations policy. "I've asked Prime Minister Albanese to see what changes might be possible, in particular to take greater account of potential deportees' links to New Zealand. In New Zealand for instance, we do not deport individuals who have lived here for 10 years or more," Jacinda Ardern said. The Prime Ministers agreed to continue working closely to address these and other issues that matter to both countries. Prime Minister Ardern noted that the Australia-New Zealand Leadership Forum in Sydney in July presented a valuable opportunity for trans-Tasman business and government leaders to connect. The Prime Ministers confirmed they will also meet again in July.

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TOP ↑

Government Outlines Plans for Future COVID-19 Variants

"The Government has undertaken preparatory work to combat new and more dangerous variants of COVID-19," COVID-19 Response Minister Dr Ayesha Verrall set out today. "This is about being ready to adapt our response, especially knowing that new variants will likely continue to appear. "We have undertaken a piece of work to look at possible scenarios for the evolution of the pandemic. This is to ensure there is more certainty for New Zealanders for how we would respond to future variants. "I want to be clear, lockdowns and other strict measures will be a last resort. Our starting position will be more target measures aimed to protect the most vulnerable while also avoiding wider societal disruption.

"We already have a much stronger base of protection measures in place such as access to vaccinations and anti-viral drugs, our PCR testing capacity, contact tracing system and an integrated surveillance system. These reduce our need to use more stringent measures. "This is part of our All-of-Government response to COVID-19, with agencies assessing their preparedness to deploy measures and undertake ongoing activity to ensure they can be activated rapidly in the future. "Preparedness planning doesn't commit us to following a set path should a different variant of COVID-19 emerge, it is about maintaining the capabilities to respond to a range of possible scenarios. New Zealand's response to the COVID-19 pandemic to date has been based on strong public health advice and characterised by a willingness to adapt and learn in response to the evolving nature of the virus. Our ongoing surveillance for new variants, especially at the border keep us in a good position to identify future variants. “Based on public health advice Ministers will continue to make decisions about how to respond in the event of new variants. This process is well established and has served our country well,” Dr Verrall said.

From https://livenews.co.nz 06/22/2022

TOP ↑

Govt Passes Law to Protect Consumers in Banking and Insurance Sector

The Government has tightened up protections for New Zealanders across the banking and insurance sectors to ensure they get a fair deal. “The Financial Markets (Conduct of Institutions) Amendment Bill has passed its third reading tonight and will establish a new financial conduct scheme that ensures financial institutions put customers before profits,” Minister of Commerce and Consumer Affairs David Clark said. “This work comes at an important time as the Government supports Kiwis through the current cost of living crisis, and will help to ensure they’re not unknowingly paying for services they do not need, or taking on debt they cannot afford. “People place a lot of trust in their banks and insurers which play an integral part in their lives, and this new regime will help to tilt the balance back towards the consumer by protecting them from bad behaviour that could leave them vulnerable.

“It follows reviews by the Reserve Bank of New Zealand and Financial Markets Authority which found banks and insurers in New Zealand lack focus on good customer outcomes, and have insufficient systems and controls to identify, manage and remedy conduct issues. “For example, the reviews found a major imbalance in power between financial institutions and consumers, products which had been designed without good customer outcomes in mind, sales incentives based on volume or value targets and generally weak systems for managing risk. “There was also a lack of accountability when it came to ensuring good conduct is maintained by financial institutions. “Further, New Zealand has been an outlier internationally in not having conduct regulation of banking and insurance services. This important regime will fill that gap.

“This new regime puts customers firmly at the centre. It will ensure that New Zealanders can be confident that the financial products and services they are buying will be appropriate to their circumstances and meet their needs. “We strengthened the bill along the way to ensure that it still provided competition and choice within the industry. “We are committed to supporting Kiwis through both short and long term cost of living pressures, which has also included protecting people from loan sharks saddling borrowers with debt they cannot afford,” David Clark said. The FMA will work with financial institutions to ensure they are prepared for the new regime, and licensing applications are expected to open in mid-2023. The Ministry of Business, Innovation and Employment will also develop supporting regulations. The regime is expected to come fully into force in early 2025.

From https://livenews.co.nz 06/28/2022

TOP ↑

New Law Paves Way for Greater Supermarket Competition

Legislation that bans major supermarkets from blocking their competitors' access to land to set up new stores paves the way for greater competition in the sector, Minister of Commerce and Consumer Affairs Dr David Clark said. The new law is the first in a suite of measures the Government is taking to deliver better outcomes at the checkout following a Commerce Commission investigation found competition in the retail grocery sector is not working. "We have officially put an end to the anti-competitive land wars which have been silently hampering competition in the grocery sector for years," David Clark said. "This law will stop the major supermarkets from dictating the terms of leases to block opposition retailers from getting a foothold in an area.

"This is great news for the would-be competitors of the established supermarkets – especially those who've found it difficult in the past to find suitable sites to set up new stores." The Commerce (Grocery Sector Covenants) Amendment Bill amends the Commerce Act 1986, banning restrictive covenants on land, and exclusive covenants on leases. It also makes existing covenants unenforceable. "Limiting the supermarket options on offer for consumers severely restricts their ability to shop around for a better range of products, and of course, a better price," David Clark said. "We introduced this legislation under urgency on Budget night, because it directly tackles one of the major issues with competition in the grocery market that acts as a barrier to fairer prices.

"Budget 2022 delivered a cost of living payment for about 2.1 million Kiwis to help with the impact of rising prices, and fixing our supermarket sector is another action we can take. "The Commerce Commission found the supermarket duopoly was earning excess profits of $1 million a day. Government and Kiwis have been very clear that this is not sustainable. "We're talking about excess money kiwis are having to fork out every single day. This is why Government has taken swift action. "The Bill also enhances the Commission's information gathering powers. As a result, it will have legal mandate to demand documents relating to contracts, arrangements and covenants to ensure they're complying with the law. I'd expect this authority to be used proactively, and not just where the Commission suspects something might be awry. "There is more to come to deliver greater competition. We continue to work at pace on a regulatory backstop to ensure there is a wholesale access regime in place to support competitors entering the market. "And, we're also moving fast on the mandatory code of conduct, which will be heading out for public consultation in the coming weeks and the unit pricing scheme which is already out for feedback," David

Clark said.

From https://livenews.co.nz 06/28/2022

TOP ↑

2、Government System and Civil Services

Asia-Pacific

Tax Reform Key to Sustainable Growth in Asia and the Pacific

Putting a price on pollution. Making it easier for small businesses to register. Taxing digital goods and services more effectively. These are some of the ways economies in developing Asia and the Pacific can raise the tax revenue needed to help ensure sustainable growth, according to a new Asian Development Bank (ADB) report. The region faces a shortfall of public funding for priorities such as health, education, infrastructure, the fight against climate change, and the recovery from the coronavirus disease (COVID-19) pandemic. Available policy reforms, strategically applied, could enable economies in developing Asia to boost tax revenue by as much as 4% of gross domestic product (GDP) on average, according to the Asian Development Outlook (ADO) 2022, released today.

Developing Asia's aging population will require higher spending on pensions and health care, while rising affluence will boost expectations for more and better public goods and services. Vast investments in clean energy are needed to tackle the threat of climate change. To meet these demands and others, countries will need to draw on the full range of private and public financial resources. Solutions for governments to consider include more efficient collection of value-added taxes, reforming tax incentives, bringing more businesses into the formal economy, and optimizing personal income and property taxes. "Economies in Asia and the Pacific will face a growing need for effective public spending in areas like health, education, and the environment," said ADB Chief Economist Albert Park. "Policy reforms that improve tax collection and increase revenue can help the region achieve sustainable and inclusive economic growth. Such reforms must be carried out on a case-by-case basis, and in ways that don't stifle growth or create undue burdens on taxpayers."

Even before the pandemic, the United Nations Economic and Social Commission for Asia and the Pacific estimated that the region would need to increase annual spending by about $1.5 trillion—or about 5% of GDP—to achieve the Sustainable Development Goals by 2030. By enacting reforms, developing Asia's economies could increase tax revenue from a pre-pandemic average of around 16% of GDP by 3 to 4 percentage points on average, according to ADB estimates. For instance, making it easier to register a business and lowering transaction costs could bring more small businesses into the formal economy, enhancing tax collection. In

Southeast Asia, micro, small, and medium-sized businesses accounted for 98% of all enterprises and 41% of GDP as of 2020. Governments can also improve the collection of taxes from Asia and the Pacific's burgeoning trade in digital services, which more than tripled since 2005 to $1.4 trillion in 2020.

Other taxes can raise revenue while directly promoting environmental protection and public health. Carbon pricing instruments and fossil fuel taxes, for example, have been proven to reduce pollution. Taxes on alcohol, tobacco, and unhealthy food and drinks can raise additional revenue by up to 0.6% of GDP, while leading to better health outcomes and reducing medical costs, according to ADO 2022. Public information campaigns drawing on behavioral insights, and better use of digital technologies, can also help enhance tax collection. Improving the quality of government spending is key to tapping people's intrinsic willingness to pay taxes, the report notes.

From https://www.adb.org/ 06/06/2022

TOP ↑

East Asia

CHINA: To Remove Bottlenecks in Policy Implementation to Produce Greater Effects for Keeping Economic Activity Stable

Premier Li Keqiang urged greater efforts to remove barriers, improve support measures and better bring out the effects of the policies at the State Council Executive Meeting on Wednesday. Li made the remarks after hearing a report on the special inspections on ensuring stability in economic growth, the operation of market entities and employment. The meeting also decided on policy steps to ensure stable performance of foreign trade and investment and advance opening-up at a higher level. The meeting noted the recent special inspections carried out by the task forces the State Council sent to 12 provinces regarding the work to maintain steady growth, support market entities and ensure stable employment. As shown in the inspections, local governments have expedited implementation of the policies set out at the Central Economic Work Conference and in the Government Work Report, and the package of measures for stabilizing economic activity.

Many localities have rolled out their support measures, to increase factors sustaining a sound momentum of economic activity and boost market confidence. Meanwhile, the inspections have also spotted certain problems in some localities such as insufficient and imprecise implementation of policies, a "one-size-fits-all" approach in work, and imposition of arbitrary charges and fines. "Problems identified in the inspections should be promptly addressed, with experience gained in the process to forestall similar occurrences. All localities need to effectively coordinate COVID-19 response with economic and social development, and return economic activity back to normal as quickly as possible," Li said. The meeting noted the still acute downward pressure facing the economy, and the need to effectively coordinate COVID-19 response with economic and social development.

Localities should assume the responsibilities for ensuring people's livelihood, and have a stronger sense of urgency to further flesh out and implement the policy measures for stable growth, in a bid to further unleash the effects of these policies, achieve a reasonable growth in the second quarter and keep overall economic performance stable. Localities are urged to swiftly address the problems identified in the inspections. The General Office of the State Council will give feedbacks to localities and departments on the problems found in the inspections, and prominent ones will be circulated for reference. All parties should fully examine the existing problems, draw lesson from them and fix them as quickly as possible. The General Office will conduct due oversight on the rectification, and launch the internet plus model of inspection to follow up on policy implementation and promote solutions to emerging problems.

The State Council will carry out inspections in provincial regions that were not covered by this round of special inspections during its annual accountability inspections on their work of ensuring stability in economic growth, the operation of market entities and employment. Localities need to ensure policy implementation based on conditions on the ground. Policy support will be intensified with a special focus on keeping the operation of market entities and payrolls stable and maintaining steady job creation. All summer grains must be harvested into granary, summer plowing taken forward smoothly and supply of coal-fired power kept stable, to underpin price stability. Efforts will be made to further smooth transport and logistics, and to resolve such problems as partial-capacity production upon resumption and unharmonized production of enterprises on the industrial chains.

Policies and administrative measures unhelpful to shoring up market confidence will be abolished. Concrete efforts will be made to further flesh out each and every policy measure. Localities that have yet to adopt support measures for policy steps to keep economic activity stable and departments yet to issue detailed implementation guidelines must speed up efforts to do so. Competent departments should carefully study the opinions and suggestions raised by relevant parties in the inspections. Policies should be improved wherever necessary. "To keep major economic indicators within an appropriate range this year, we need to stabilize the output of grains and farmers' income to secure price stability. We need to maintain stable operation of market entities to ensure stable employment. All this calls for concerted efforts from all sides," Li said.

The meeting noted that opening-up is China's basic national policy. Stable foreign trade and investment are critical to overall economic performance and employment. Efforts should be made to open up wider, and more support should be provided while policies to stabilize foreign trade and investment are rolled out. Working mechanisms for stabilizing foreign trade and investment and ensuring smooth logistics at all levels must be fully utilized, to provide timely, coordinated solutions to difficulties facing foreign trade and foreign-invested enterprises in resumption of full-capacity production and project construction. Guidance will be provided to localities in introducing innovative measures to stabilize foreign trade and investment. Steady growth and higher quality of foreign trade will be promoted. Policy to process export tax rebates for good-faith enterprises within three working days will be implemented on a time-limited basis. More quality products will be imported.

Efficiency of port loading, unloading, transshipment and customs clearance will be enhanced, and international industrial and supply chains kept stable. Temporary reduction or exemption of port-related charges will be explored. Free trade arrangements such as the Regional Comprehensive Economic Partnership and pilot free trade zones will be better leveraged. Overseas warehouse providers will be supported in building smart logistics platforms. Proactive efforts will be made to attract more inflows of foreign investment. Efforts will be made to foster a world-class and market-oriented business environment governed by a sound legal framework, to anchor business expectations. Stronger policies will be rolled out to support cross-regional relocation and transfer of processing trade.

The catalogue of encouraged manufacturing industries for foreign investment in the central and western regions will be expanded. The role of task forces for serving foreign-invested enterprises will be harnessed, and the mechanism for regular exchanges with foreign-invested enterprises improved, to learn about their difficulties in a timely manner and meet their reasonable needs. "Opening-up is China's basic national policy. Stable foreign trade and investment are critical to overall economic performance and employment. The Chinese economy is now deeply integrated into the world. All the measures to ensure stable foreign trade and investment must hit the ground running without delay," Li said.

From http://www.news.cn/ 06/08/2022

TOP ↑

Chinese Premier Stresses Giving Full Play to Policy Effects to Stabilize Economy

Chinese Premier Li Keqiang on Wednesday urged efforts to give full play to policy effects to keep growth, market entities and employment stable. Chairing a State Council executive meeting, Li also pledged measures to further stabilize foreign trade and investment and promote opening-up of the country. At the meeting, Li listened to a report on the special inspection of the delivery of policies aimed at stabilizing growth, market entities and employment, and called for removing obstacles and improving supporting measures to fully leverage policy effects. The meeting noted that market confidence in the country has increased after measures were introduced at local levels, but stressed that downward pressure on the economy still remains prominent. To ensure reasonable growth for the second quarter and stabilize the broader economy, efforts should be made to effectively coordinate epidemic control and economic and social development, further flesh out and implement policies with a sense of urgency, and unleash more policy effects, the meeting said.

Local governments and related departments should rectify problems found during the inspection as soon as possible and deliver policies in light of local realities, the meeting said. It also urged steps to further flesh out policy measures and improve local policies based on the advice of inspection teams. To further stabilize foreign trade and investment and expand opening-up, Li underscored implementing policies that have been rolled out and ratcheting up support with measures to solve foreign firms' difficulties in resuming production and constructing projects. More should be done to increase tax-refund support for export companies and expand high-quality products import, enhance port services including transshipment and customs clearance, and keep international industrial and supply chains stable, the meeting noted. China will make continued efforts to attract foreign investment and create a market-oriented, law-based and internationalized business environment, according to the meeting.

From http://www.news.cn/ 06/08/2022

TOP ↑

Political Advisors Discuss High Quality Development

The Standing Committee of the Chinese People's Political Consultative Conference (CPPCC) National Committee convened a meeting on Monday to discuss high quality, green and low carbon development. Wang Yang, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee and chairman of the CPPCC National Committee, attended the opening meeting of the 22nd session of the Standing Committee of the 13th CPPCC National Committee. State Councilor Wang Yong attended the meeting, delivered a report, and listened to the opinions and suggestions. Recognizing China's progress in green and low carbon development, the State Councilor pledged enhanced support for the green transformation in all areas of economic and social development. Presiding over the meeting, Zhang Qingli, vice chairman of the CPPCC National Committee, called for a consensus to contribute wisdom and strength to coordinate green, low carbon and high quality development. During the session, the attendees will hold discussions on a range of topics, including deepening industrial structure adjustment, strengthening ecological protection and restoration, and improving related policies, laws and standards.

From http://www.news.cn/ 06/20/2022

TOP ↑

Xi Stresses Need to Build Basic Data Systems, Enhance Administrative Division Management

Chinese President Xi Jinping on Wednesday urged efforts to accelerate the construction of basic systems for data and improve work on administrative divisions. Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, made the remarks while chairing the 26th meeting of the central commission for deepening overall reform. The meeting reviewed and adopted guidelines on the above-mentioned issues, as well as work plans to conduct pilot reforms of scientific and technological personnel evaluation and strengthen supervision over major payment platform enterprises. Xi, who heads the commission, stressed the significance of basic systems for data in national development and security, urging efforts to safeguard national data security, protect personal information and commercial secrets, and empower the real economy with more efficient data circulation and use.

The country will enhance the centralized and unified leadership of the CPC Central Committee on work regarding administrative divisions, ensure solid overall planning and avert unregulated and disorderly acts, Xi said. He also highlighted the importance of building an evaluation system for scientific and technological personnel that is oriented toward innovation, capability and contribution. Regarding large payment and fintech platform enterprises, Xi called for efforts to improve regulations, strengthen institutional weak links, ensure the security of payment and financial infrastructure, and guard against and defuse potential systemic financial risks. He also called for these enterprises to be supported in better serving the real economy and smoothing the "dual circulation" of domestic and international markets. Li Keqiang, Wang Huning and Han Zheng, who are members of the Standing Committee of the Political Bureau of the CPC Central Committee and deputy heads of the central commission for deepening overall reform, also attended the meeting.

China has made solid progress in the promulgation of data-related laws, the marketization of data factors, and the building of a digital economy, the meeting noted. It called for establishing a data property right system, as well as mechanisms concerning the circulation, transaction and revenue distribution of data factors. Security should be emphasized throughout the whole process of data governance, it stressed, saying that the country will build a multi-party data governance pattern involving government, enterprises and society, and tighten industry-specific and cross-industrial regulations. The meeting also underlined efforts to bring payment and other financial activities of platform enterprises under regulation based on laws and rules. China will tighten oversight of financial holding companies, financial institutions that platform enterprises have stakes in, and internet financial services including deposits, loans and insurance, said the meeting.

From http://www.news.cn/ 06/22/2022

TOP ↑

Institutional Strengths Empower China's Pursuit for People-centered Development

Meeting the Chinese people's aspiration for a better life has been the goal of the Communist Party of China. Delivering on the promise, however, is anything but easy at a time full of challenges and uncertainties. A time-tested winning strategy for the political party that governs the most populous country in the world is putting the people first and foremost in the protection of human rights and resolving the most pressing and immediate concerns that affect the people. Throughout this process, the Party's prominent strategy has been to leverage its institutional advantages to achieve successful outcomes. A classic example is the fight against poverty, which involves the fundamental human rights of the Chinese people, the rights to subsistence and development, and culminates in a colossal anti-poverty campaign on an unprecedented scale unseen anywhere in the world. Back in 2012, nearly 100 million Chinese were living below the poverty line. By the end of 2020, China had lifted all the 98.99 million rural residents living below the current poverty line out of poverty after eight years of efforts, declaring the elimination of absolute poverty in the country in February 2021. China's success in poverty alleviation exemplifies the country's institutional advantage in mobilizing resources for major undertakings and combining forces for optimal output.

STRIVING FOR COMMON PROSPERITY

After accomplishing its first centenary goal of building a moderately prosperous society in all respects, China's leadership has put common prosperity in a more prominent position, aiming at affluence shared by everyone, both in material and cultural terms. To achieve this goal, China has been striving to "make a bigger and better cake" and establish a reasonable distribution system that benefits everyone through institutional arrangements. Concrete efforts have been made in advancing coordinated regional development, optimizing income distribution, promoting rural revitalization and encouraging the healthy development of different types of capital, among others. For any country that aims to develop its economy and improve people's well-being, it should rely on the continued improvement of productivity, which requires technological innovation and industrial upgrading, noted Lin Yifu, dean of the Institute of New Structural Economics at Peking University.

Development is the foundation and key to solving all problems facing the country, as is reiterated in the government's major development plans and documents, Lin said. Facing uncertainties and challenges posed by the complicated geopolitical environment and the sporadic resurgences of COVID-19 on the domestic front, China has further strengthened its institutional measures to keep the economy running within an appropriate range. The country has rolled out a slew of measures to stabilize growth and safeguard development security, including efforts to keep logistics smooth and industrial and supply chains stable, as well as proactive fiscal policies that prioritize employment and economic stability.

FOR BETTER LIFE

As socialism with Chinese characteristics has entered a new era, the primary issue confronting Chinese society has evolved into the contradiction between unbalanced and inadequate development and the people's ever-growing needs for a better life. Focusing on ensuring and improving people's livelihood, China is on a path of higher-quality growth that is more efficient, equitable, sustainable and secure, said Wang Xigen, a professor at the Huazhong University of Science and Technology. To ensure people's environmental rights, for instance, the Chinese government has been striving to improve the ecology and environment through rational institutional arrangements and the rule of law. China has made institutional innovations in ecological conservation. By drawing ecological conservation "red lines" nationwide, which has been selected by the UN as one of the 15 best nature-based solutions around the globe, the country has classified no less than 25 percent of its land area for environmental protection.

China has also enacted or revised 13 laws and 17 administrative regulations covering the prevention and control of air, water and soil pollution, accompanied by meticulous efforts to guarantee the strict implementation of these laws. To address people's growing demands for convenient and comfortable travel, the country has built the world's largest high-speed railway network, expressway network and world-class port clusters. A key enabling factor is the country's top-level planning which allows government to play a better role in providing a clear framework for development while ensuring national strategies keep pace with the times. According to a five-year plan released earlier this year, the country has envisioned "1-2-3 circles" for passenger trips by 2035 which will further enhance travel efficiency, with travel time within cities and city clusters, and among metropolises reduced to one hour, two hours and three hours, respectively.

From http://www.news.cn/ 06/30/2022

TOP ↑

SOUTH KOREA: Forming Pan-Gov't Negotiation Team for IPEF

South Korea has formed a governmentwide negotiation team for upcoming consultations with member nations of the newly launched Indo-Pacific Economic Framework (IPEF), the trade ministry said Tuesday. Last month, the country announced its participation in the initiative, launched by U.S. President Joe Biden, which involves the United States, South Korea, Japan, Australia, New Zealand, India, Fiji and seven of the 10 Association of Southeast Asian Nations (ASEAN) members. The negotiation team, involving the trade, foreign and other ministries concerned, "is expected to help the country play a leading role in setting new international norms," according to the Ministry of Trade, Industry and Energy. Trade Minister Ahn Duk-geun will attend ministerial meetings, and the trade, foreign and finance ministries will join hands for related subcommittee consultations on four key areas -- fair trade, supply chain resilience, infrastructure and green technology, and tax and anti-corruption, it added. "We will actively participate in related consultations regarding the IPEF through the government domestic response system and lead such issues as supply chains, digital and clean energy so as to maximize the interests of our people and companies," the ministry said in a release.

From https://en.yna.co.kr 06/07/2022

TOP ↑

S. Korea's Global Competitiveness Ranking Falls to 27th in 2021 Report

South Korea's global competitiveness ranking fell by four notches this year from the previous year amid the economic slowdown and a continued rise in the national debt, a report showed Wednesday. South Korea ranked 27th in terms of global competitiveness among 63 countries surveyed, according to the 2022 report by the International Institute for Management Development (IMD). The IMD, a Switzerland-based international institution, has been releasing the report every year since 1989 based on a country's economic achievements, infrastructure, and government and corporate efficiency. Among 27 nations with a population of more than 20 million or more, South Korea also ranked ninth this year, down one notch from a year earlier, In terms of economic achievements -- covering the domestic economy, international trade and employment -- South Korea saw its ranking fall by four notches to 22nd, due largely to the previous year's base effect.

Asia's fourth-largest economy expanded 4 percent last year, the fastest growth in 11 years, on the back of robust exports. South Korea's economic growth is likely to be in the 2-percent range this year due to heightened economic uncertainty. The country's ranking in government efficiency came to 36th this year, down from 34th in 2021, as the country's fiscal deficit and national debt has increased at a fast pace amid the pandemic. In the field of corporate efficiency, South Korea fell by six notches to 33rd place on a fall in productivity by large firms. South Korea came in at 16th in terms of infrastructure, up from 17th the previous year due largely to a rise in its standing in the education sector. Denmark topped the list this year, up two notches from 2021. The United States remained unchanged at 10th this year, while China fell by one notch to 17th.

From https://en.yna.co.kr 06/15/2022

TOP ↑

S. Korea Launches Task Force on Responses to Population Decline

South Korea launched a task force meant to expand policy efforts to tackle demographic challenges as it is expected to suffer a serious fall in the working-age population in the coming years over its chronic low birthrate, the finance ministry said Friday. During the inaugural meeting of the task force, Deputy Finance Minister Bang Ki-seon stressed the government's utmost efforts to slow down the pace of the population decline by offering more incentives for marriage, childbirth and child care, according to the ministry. The country became an aged society in 2017, in which the percentage of those aged 65 and older exceeded 14 percent of the total population, and it is widely expected to become a super-aged society in 2025, when the percentage of older adults will surpass 20 percent. The government also seeks to expand the participation of female and elderly citizens, as well as foreigners, in economic activities and to boost manpower productivity.

Bang also vowed to reform the country's socioeconomic system in line with changing population structures by nurturing advanced technologies and increasing the effectiveness of personnel and facility management. "We will seize demographic changes as a chance to develop through strengthening promising industries in aging societies, such as robots," the official said. Ministries concerned and civil experts will review current policy measures on demographic challenges and come up with new methods, which will start being announced in July, the ministry said. According to Statistics Korea, the country's working-age population, or people aged 15 to 64, is expected to plunge 35 percent over the next 30 years to 24.19 million in 2050. The estimate came as the country's total fertility rate -- the average number of children a woman bears in her lifetime -- hit an all-time low of 0.81 last year, down from 0.84 a year earlier. Experts say changing social norms and economic hardships, such as surging housing prices, have caused many young people to postpone or give up on getting married and having babies.

From https://en.yna.co.kr 06/24/2022

TOP ↑

South-East Asia

CAMBODIA: Commune Elections Kick Off

The fifth commune elections kicked off in Cambodia on Sunday after a two-week peaceful election campaign to choose commune chiefs and councilors for 1,652 communes. A total of 23,602 polling stations opened at 7:00 a.m. and are due to close at 3:00 p.m. local time, according to the National Election Committee (NEC). Seventeen political parties are contesting in the polls, with the ruling Cambodian People's Party (CPP) of Prime Minister Samdech Techo Hun Sen and the opposition Candlelight Party being the major contestants. Hun Sen voted at a polling station near his residence in Kandal province's Ta Khmau city, about 10 km south of capital Phnom Penh. The prime minister did not make any statement after casting his ballot, but he expressed hope on Friday that all political parties would accept the election results. He said the participation of more than a dozen of political parties in the polls clearly reflected "the success of the multi-party liberal democratic process in

Cambodia." The NEC said about 9.2 million eligible voters, or 87.9 percent of the total population of 18 years old and above, are expected to vote in the elections. Preliminary election results are expected to be announced on Sunday and Monday, and the official results will be released on June 26. Held once every five years, the commune elections are seen as a bellwether of a party's support ahead of the general elections in 2023. In the last commune elections in June 2017, the ruling CPP won 1,156 out of the then 1,646 communes.

From https://english.news.cn 06/05/2022

TOP ↑

Cambodian PM Sets July 23, 2023 for General Election

Cambodia sets July 23, 2023 as the date for the seventh National Assembly election, according to a decision signed by Prime Minister Samdech Techo Hun Sen on Wednesday. "Minister in charge of the Council of Ministers, interior minister, economy and finance minister, all ministers, and heads of all relevant institutions must carry out this decision with high efficiency from the date of signature," he said. The southeast Asian country holds the general election once every five years. In the last general election on July 29, 2018, the prime minister's ruling Cambodian People's Party won all the 125 seats in the National Assembly.

From https://english.news.cn 06/29/2022

TOP ↑

PHILIPPINES: New Administration Vows to Push for RCEP Ratification

The economic team of the incoming administration of President-elect Ferdinand Romualdez Marcos has vowed to push for the ratification of the Regional Comprehensive Economic Partnership (RCEP) agreement, the world's largest free trade area representing 30 percent of the global gross domestic product (GDP). Bangko Sentral ng Pilipinas Governor Benjamin Diokno, the incoming finance secretary, told a recent local media interview that RCEP "is the first order of business" of the incoming administration. Marcos will assume office on June 30, replacing incumbent President Rodrigo Duterte. Duterte ratified RCEP in September last year. In the Philippines, treaties or international agreements entered into by the government require Senate concurrence. However, the Senate failed to ratify the agreement when it adjourned its last session on Wednesday. Some senators defer the voting due to concerns over the lack of safeguards for the agriculture sector. The next Congress will now be up to tackle RCEP when the session opens in late July.

The RCEP, which entered into force on Jan. 1, is a trade agreement involving Australia, China, Japan, South Korea, New Zealand, and the 10 members of the Association of Southeast Asian Nations -- Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam. Aside from the Philippines, only two other countries have not yet ratified the RCEP - Indonesia and Myanmar. Marcos earlier said he wants a review of RCEP to determine whether the agriculture sector is adequately protected. "Let's have a look at it again and make sure that the agriculture sector is adequately protected when RCEP is ratified," he told reporters last month, stressing the need to ensure that the sector is ready to compete. Since January, the Philippines' Department of Trade and Industry and several business groups have urged the Philippine Senate to ratify the country's membership in the RCEP quickly. Two days before the Senate adjourned on Wednesday, Philippine Trade Secretary Ramon Lopez and Socioeconomic Planning Secretary Karl Kendrick Chua briefed the Senate again in a last-ditch effort to urge the lawmakers to ratify the RCEP given its urgency and substantial benefits to the country. The officials said RCEP covers roughly 50.4 percent of the Philippines' export markets, 67.3 percent of the country's import sources, and a source of 58 percent of foreign direct investments.

From https://english.news.cn/ 06/04/2022

TOP ↑

Cambodian Ruling Party Wins Landslide Victory in Commune Elections: Preliminary Results

The ruling Cambodian People's Party (CPP) of Prime Minister Samdech Techo Hun Sen won a landslide victory in the fifth commune elections on Sunday, according to preliminary results released by the National Election Committee (NEC) on Monday. Seventeen political parties contested in the polls for the 11,622 positions of commune chiefs and councilors for 1,652 communes in the southeast Asian nation for the next five years. As almost all of the votes counted, the NEC said the ruling CPP had won 9,339 seats or 80.3 percent of the 11,622 commune councilor positions, while the opposition Candlelight Party gained 2,192 seats, or 18.8 percent. It added that the Funcinpec party earned 19 seats, the Khmer National United Party got 13, the Grassroots Democratic Party won six, the Cambodian Nation Love Party gained five, the Cambodian Youth Party took three, and the Kampucheaniyum Party and the Beehive Social Democratic Party got one each. NEC's chairman Prach Chan said the voter turnout was 7.17 million, or 77.91 percent of the 9.2 million registered voters and that this percentage was relatively high compared to some other countries in the world. The ruling CPP got more than 5.3 million votes, while the opposition Candlelight Party earned some 1.6 million votes. "It was a successful election with a peaceful atmosphere," Chan said in a press conference. "Security, safety and public order were well maintained, and no incidents or acts of violence were reported," he said. The final results will be released on June 26. Held once every five years, the commune elections in Cambodia are seen as a bellwether of party's support ahead of the general election, with the next one to take place in 2023.

From https://english.news.cn 06/06/2022

TOP ↑

Duterte-Carpio Sworn in as Philippines' 15th Vice president

Sara Duterte-Carpio was sworn into office as the 15th vice president of the Philippines on Sunday in her hometown in Davao City in the southern Philippines. Wearing an emerald green chiffon Filipiniana gown, Duterte-Carpio took her oath of office as her mother, Elizabeth, and her father, President Rodrigo Duterte, standing next to her, watched. "We should not, as we could not afford to squander the future of our children. The days ahead may be full of challenges that call for us to be more united as a nation," said Duterte-Carpio, popularly known by her nickname Inday. Duterte-Carpio rallied the people to serve her country of 110 million and protect the integrity of families and children's future. "Let us show our love for our country by taking care of our family and communities despite the challenges that come their way," Duterte-Carpio added.

A lawyer and former mayor of Davao City, Duterte-Carpio will officially assume office on June 30. Her six-year term ends on June 30, 2028. At 44 years old, she is the youngest to have been elected vice president and the third woman vice president after Gloria Macapagal-Arroyo and Maria Leonor Robredo. Thousands flocked to the square fronting the city hall to listen to and watch Duterte-Carpio take her oath of office, including Duterte-Carpio's family, President-elect Ferdinand Romualdez Marcos, and former President Arroyo. Earlier this month, Duterte-Carpio said she looks forward "to achieving new milestones with the ever-active Filipino-Chinese community in the (Philippines)." Over 4,000 troops and police personnel were deployed to secure the event and the hotels where guests stayed. Duterte-Carpio won by garnering 32.2 million votes, the highest number of votes from all national candidates, in the May 2022 elections and about twice the 16.6 million votes cast for her father in the 2016 presidential race. Duterte-Carpio's running mate, Marcos, 64, also won by a landslide with 31.6 million votes. He will take his oath of office in Manila as new Philippine president on June 30, succeeding Duterte. Duterte-Carpio will also head the Department of Education in the incoming Marcos administration.

https://english.news.cn/ 06/19/2022

TOP ↑

Marcos Swears in Cabinet Members As 1st ‘Official Act’

Newly-installed President Ferdinand “Bongbong” Marcos Jr. returned to Malacañan Palace on Thursday afternoon to swear in appointees to his Cabinet. Marcos visited Malacañang earlier in the day to sign in the Palace guest book and meet with outgoing President Roa Rodrigo Duterte before proceeding to the National Museum of the Philippines for his inauguration as the country’s 17th President. Duterte received final military honors before leaving the Palace to formally end his six-year term as President. His arrival honors were met with drizzle that they had to use umbrellas while in Palace grounds. After hosting a traditional Vin d'honneur with diplomats at the National Museum, Marcos received arrival honors at the Malacañan and later swore in appointees to his Cabinet. He ascended the Palace's main stairs this time with his wife lawyer First Lady Liza Araneta-Marcos and their sons Sandro, Simon, and Vincent. Marcos described the mass oath-taking of new Cabinet secretaries as the “first official act” of his administration.

To date, Marcos has named at least 24 appointees to executive departments and other Cabinet-level agencies, most of whom will later go through the Commission on Appointments in Congress for confirmation. Some of his appointees were also members of Duterte's Cabinet. Marcos has designated himself as Department of Agriculture (DA) Secretary “for now.” He has yet to pick secretaries to head the Departments of Health (DOH), Foreign Affairs (DFA), and Energy (DOE). Press Secretary Trixie Cruz-Angeles earlier said more appointments will be named in the following days. Marcos also swore in officials of Ilocos Norte and Ilocos Sur, including his eldest son, Ilocos First District Rep. Ferdinand Alexander "Sandro" Marcos. Marcos is expected to host an inaugural dinner in the Palace. He will also be attending a People’s Concert, which is part of thanksgiving activity for his supporters, in Mendiola, Manila. Marcos took his oath of office at the National Museum in Manila at Thursday noon. The 1987 Constitution mandates the President-elect to take oath at noon on June 30, a ceremonial event marking the start of his six-year term as the country's new chief executive.

From https://www.pna.gov.ph/ 06/30/2022

TOP ↑

THAILAND: To Get Its First Female Attorney-General in October

The State Attorney Commission on Wednesday voted to promote the chief of the legal counselling office as Thailand’s first female attorney-general. The commission resolved to promote Naree Tanthasathien, director-general of the legal counselling office under the Office of the Attorney-General, as the new attorney-general, replacing Singchai Taninson. Singchai will turn 65 years old in the current 2022 fiscal year that ends in September, so Naree will rise to the top public prosecutor’s post on October 1. The commission will inform the Senate of its decision. Once endorsed by the Senate, the appointment of Naree will be forwarded to His Majesty the King for a royal appointment. Once appointed by a royal command, Naree will become Thailand’s 17th attorney-general and the first female to rise to the post. She graduated from Chulalongkorn University’s Faculty of Law and later became a Thai barrister. She later got a master’s degree in law from Howard University in Washington DC, another master’s degree in law from the American University in Washington DC and a master’s degree in international legal cooperation from Vrije University of Brussels. Naree was the prosecutor in charge of several well-known cases, including the Saudi jewellery theft case and the case of Saudi envoys’ assassinations. She had also been entrusted to scrutinise legal contracts of several major cases, including the contract to procure Covid-19 vaccines and medications.

Naree has also been elected to the attorney commission as a specialist twice.

From https://www.nationthailand.com 06/08/2022

TOP ↑

Thai Government Eyes Setting Up 'Water Ministry'

The government is in the process of establishing a new ministry to deal mainly with the country's water problems for the sake of unity and efficiency, Deputy Prime Minister Prawit Wongsuwan said on Thursday. He said management of water resources involves at least 38 state agencies and several laws but many problems have remained unsolved. "The government really needs to upgrade its water management, and this requires the establishment of a [new] ministry to tackle water-related crises and security issues in the near future," Prawit said. During an online meeting with relevant agencies on Thursday, the deputy premier assigned the Office of the National Water Resources (ONWR), the Thailand Development Research Institute (TDRI) and other agencies to draft a bill on forming the new ministry and complete the task within 30 days. The agencies were also assigned to draft a blueprint to improve the current mechanism for managing the country's water resources and address the structural issues involving the law and budget. Prawit chaired the videoconference of the national committee on water resource management policies, with representatives from the ONWR, TDRI and other relevant agencies participating. A study prepared by the ONWR and TDRI concluded that Thailand will have high demand for water in future while supplies are limited and depend largely on weather conditions. It was found the country's water management lacked unity and systematic integration in terms of authority, project planning and budget, as there were too many agencies responsible. The participants at the meeting agreed in principle to strengthen the ONWR and upgrade it to become a ministry in the future for an expanded role that covers both supply and demand.

From https://www.nationthailand.com 06/23/2022

TOP ↑

Retirement Age Extended for Parliament's Legal Gurus

Parliamentary officials with special expertise and skills will be allowed to continue serving for up to 10 years after the official retirement age of 60, according to an announcement in the Royal Gazette on Friday. Under the new regulation effective from Saturday, the Parliamentary Officials Commission will allow retirement-age officials to remain in their posts if their expertise and skills are in high demand and it is difficult to replace them. Their time in service can be extended three times — for four years and then twice for three years at a time – if they are still needed in their posts. Initially, parliamentary officials with legal expertise are eligible for the extension, according to the Royal Gazette announcement.

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TOP ↑

VIETNAM: To Improve Institutions to Attract Foreign Investment

In view of the important contributions of investment capital to the local economy, Việt Nam needs immediate solutions to attract more FDI and strengthen its sources, according to experts. According to data, after 35 years of implementing the open-door policy to attract FDI, up to now, Việt Nam has received investment from 140 countries and territories around the world. Foreign capital flows have been present in most localities in the country with projects invested by big global names such as Intel, Microsoft, Foxconn, Samsung, Sanyo, Sony, Fujitsu, Toshiba, and Panasonic. Depicting a full picture of the situation in Việt Nam, the annual report on foreign investment in Việt Nam in 2021 by the Association of Foreign Investment Enterprises (VAFIE) published recently highlights encouraging results. The report said: "FDI enterprises account for about 25 per cent of total social investment capital, 55 per cent of total industrial production value, and more than 70 per cent of export turnover." It said this proved the local business and investment environment was increasingly improving, making foreign investors believe in the success of doing business in Việt Nam by adjusting investment capital to expand the business and increase profits.

Notably, foreign investors' capital contribution and share purchase activities in Việt Nam have been very active in the past 10 years, accounting for a high proportion of registered and realised FDI. In 2021, the value of business mergers and acquisitions will reach US$12 billion, up 150 per cent compared to 2020, equivalent to the record set in 2017 of $13.4 billion, despite the context investment environment and the world changed dramatically due to the impact of the pandemic. In addition, non-equity investment (NEM) was becoming a new investment method in Việt Nam, such as with the two investment deals of Vingroup in Vinfast and Vinsmart brands. Nguyễn Mại, President of VAFIE, said this form of investment allowed multinational corporations to coordinate product supply chain activities, creating opportunities for domestic manufacturers and suppliers to join the global supply chain. Mại said the resources of foreign investors often included the provision of trademarks, intellectual property rights, and business know-how, which could be an investment trend to increase profit margins through finding potential markets without capital contribution.

At the same time, International Investment Research Company Limited (ISC) published the FDI Annual Report 2021, which analysed the inadequacies and limitations in FDI attraction and made many recommendations to send to investors and policymakers. Phan Hữu Thắng, chairman of the Report Compiling Council and former Director of the Foreign Investment Agency from the Ministry of Planning and Investment, told local media: "The current problems in attracting FDI are not new." Thắng also mentioned the role of FDI in GDP growth was increasingly important, adding the proportion of total export turnover, budget contributions, job creation, spillover of productivity and technology and supporting industry development from them was high. However, he also mentioned the limitations of foreign capital inflows, which were reflected in the low quality and efficiency of FDI attraction and use, saying: "The number of projects with advanced and modern technology and European technology was only about 5 per cent; there is an imbalance in the attraction and use of FDI in the area; linkages and interactions between the FDI sector and other sectors of the economy are not tight, the spillover effects on productivity and technology are not high." "The disadvantages in attracting and using FDI have been slowly overcome, affecting economic development, social order and national defence-security."

Thắng said these limitations had many causes, but the most basic was that institutions and policies on FDI had not kept pace with development requirements. He added: "In the coming time, it is necessary to continue to improve institutions and laws on FDI attraction to improve the quality and efficiency of attracting and using foreign investment capital." He said at the same time that it was necessary for the active, robust, synchronous and substantive participation of ministries, branches and localities to create a fair, open and transparent business and investment environment. He and his colleagues emphasised the solution to monitoring and evaluating FDI projects, especially the status of "hidden" investment in the form of individual investors in Việt Nam. In some cases, they could set up a real estate business with a capital contribution of less than 49 per cent, lending money to Vietnamese individuals to set up businesses. He said speeding up the progress of building and perfecting the national information system on foreign investment to have an efficient database of information to seriously and accurately evaluate the efficiency of FDI in Việt Nam was a solution.

Given that the institutions and laws related to foreign investment were incomplete, overlapping, and not strictly enforced, some foreign investors took advantage of legal loopholes to exploit hidden investments in the industries and fields where FDI was limited. VAFIE said: "It is necessary to continue to improve institutions and laws related to FDI, including the policy of applying a global minimum tax in Việt Nam." In addition, there should be solutions to improve the efficiency of attracting and using FDI by enhancing the investment and business environment, reviewing the investment policy system, supporting investors to remove difficulties, strengthening the state management of FDI from the stage of project promotion, appraisal and implementation to the stage of inspection and supervision of implementation. VAFIE recommended that the Government soon issue a decision on the set of criteria to evaluate the effectiveness of the FDI sector. The evaluation criteria under construction include 26 specific economic, social, environmental, technological indicators, all serving as a basis for foreign investors to self-score and for project screening by localities to receive investment.

From https://vietnamnews.vn/ 06/13/2022

TOP ↑

South Asia

INDIA: Centre Approves Registration of Cooperative Societies on GeM for Transparent & Efficient Procurement

The Union Cabinet under the visionary leadership of Prime Minister Narendra Modi has approved the registration of cooperative societies as 'Buyers' on Government e-Marketplace (GeM) platform. The move will enable cooperative societies to access more than 45 lakh vendors on a single platform and follow a transparent, economic, and efficient procurement system. The Ministry of Cooperation is encouraging Multi-State Cooperative Societies and Cooperative Societies registered under State Cooperative Acts to join the GeM platform for the benefit of their members. Also, this opens doors for more and more cooperative societies to get benefitted by joining the GeM platform. Presently, there are about 8.54 lakh cooperatives in India with about 29 crore members. They have been performing a wide range of activities for the production of goods and services. These cooperatives make huge purchases of goods and services from the open market to support their operations. There was a need to provide a platform to cooperative societies to avail competitive prices through a transparent and efficient process.

GeM has been set up as the National Procurement Portal to provide an end-to-end online marketplace for Center and state government ministries or departments, and PSUs for procurement of common-use goods and services in a transparent and efficient manner. The Gross Merchandise Value of procurement using GeM was more than Rs.1 lakh crore in the 2021-22 fiscal. There are around 54 lakh products listed across 9,702 product categories and 279 service categories. There was an estimated savings of around Rs 10,000 crore in the FY 2021-22. Purchases through GeM will provide the following benefits:
1. The cooperatives would get competitive prices through an open and transparent process, and this would be economically beneficial to the members of the societies. 2. The cooperative societies can procure from about 45 lakh authenticated sellers/ service providers available across the country on a single GeM platform. 3. Following the standard procedures on GeM would lead to saving of time and a reduction in the administrative burden. 4. It would enhance the credibility of cooperatives as complaints of mismanagement of funds would reduce. GeM authorities will provide a dedicated on-boarding process for cooperatives, technical infrastructure and support for on-boarding and transactions, via available contact centres, in-field training, and other support services.

From https://egov.eletsonline.com 06/02/2022

TOP ↑

Delhi Government to Switch to E-office by June 30

With the implementation of the e-office initiative in Delhi, the movement of most of the files of various government departments is likely to shift to a digital platform from the end of this month. The Delhi government had instructed all its departments and agencies earlier this month to set up the infrastructure for e-office and switch over to it by June 30. E-office is a paperless mode of official documentation and procedures related to various functions of the city government. It involves digitisation of records such as orders and circulars, and uploading those on the digital platform. According to a circular issued by the Department of Information Technology on June 3, every department is required to set up a central record unit, equipped with high-speed scanners, computers and internet connectivity for scanning of records for uploading in e-office. All important documents such as Office Order, Sanction Order and Circulars being part of eFile, if issued in offline mode, are expected to be uploaded in eOffice, the circular stated. In another circular issued on June 3, the department said that the nodal officer of the e-office project has approved migration of the old version of e-office to the new version. The Delhi government had approved the implementation of e-office in all its departments, autonomous and local bodies in 2015. Some departments had implemented it, but many others were lagging behind. The new order has said that all departments will have to make the switch. Despite the e-office, the movement of “sensitive” files will continue to take place physically, officials said, as per a leading news agency. Physical copies of documents will also be maintained despite the digital functioning, they said. Every department has to notify a nodal officer, not below the rank of a deputy secretary, for the project. The IT department shall conduct a half-a-day training programme through video-conferencing for all the nodal officers.

From https://egov.eletsonline.com 06/28/2022

TOP ↑

Sandeep K Gupta to Be the Next Chairman of GAIL

According to a government headhunter, Sandeep Kumar Gupta, Director for Finance at Indian Oil Corporation, has been chosen to lead GAIL (India) Ltd, India’s largest gas utility. Following interviews with 10 candidates, the Public Enterprises Selection Board (PESB) announced in a post-interview notice that Gupta, 56, had been chosen for the position of chairman and managing director of GAIL. Manoj Jain, who is set to retire on August 31, will be replaced by him. Following approval from anti-corruption agencies like the CVC and CBI, the PESB report would be reviewed by the Appointments Committee of the Cabinet (ACC), which is chaired by Prime Minister Narendra Modi. Gupta, who holds a degree in business and is a Chartered Accountant by profession, has worked for Indian Oil Corporation (IOC), the country’s largest oil refining and fuel marketing company, for more than 31 years. He has served as the IOC’s Director of Finance since August 3, 2019. His term as Director (Finance) saw the deregulation of petrol and diesel pricing in India as well as two extremely volatile cycles in the price of oil. He has expertise managing practically the whole spectrum of finance and accounting activities. In addition to these duties, he was also in charge of pricing, international commerce, corporate finance, and treasury at IOC. He serves on the boards of Indian Oil Petronas Pvt. Ltd. and IOC Middle East FZE, both in Dubai. Gupta's term would end in February 2026 if the ACC gave its approval.

From https://egov.eletsonline.com 06/29/2022

TOP ↑

Central-West Asia

AZERBAIJAN: Composition of Civil Service Management Board Amended Following Presidential Order

President of Azerbaijan Ilham Aliyev has signed a Decree amending the Presidential Order No. 2754 dated July 14, 2021 on approval of the new composition of the Civil Service Management Board of the Republic of Azerbaijan, Trend reports. According to the decree, the following changes have been made to part 1 of the Presidential Decree No. 2754 dated July 14, 2021: - the sixth paragraph is cancelled; - paragraphs four and five are being considered paragraphs five and six, respectively, and paragraph four has been added with the following content: "Assistant of the President of the Republic of Azerbaijan – Head of Economic Policy and Industry Department of the Presidential Administration."

From https://en.trend.az/ 06/24/2022

TOP ↑

Oceania

AUSTRALIA: Anthony Albanese and Labor Set to Secure Majority Government After 76th Seat Picked Up

Prime Minister Anthony Albanese look set to form a majority government after Labor was projected to secure the necessary 76 seats in the 151-member lower house. Labor have been projected to have reached 76-seat target after retaining the Melbourne seat of Macnamara, according to multiple election analysts. The seat will be won by Labor incumbent Josh Burns following a tight, three-way contest between Labor, the Greens and the Liberals. The result comes as postal votes continue to be counted more than a week after the election which saw Labor reclaim government after almost a decade in opposition. Holding a majority means Labor will not need to rely on the Greens or independents to pass legislation through the House of Representatives. However, the party will need to supply a Speaker in the house, removing a vote from its side of the aisle.

The speaker has a casting vote in the rare event of a tie. Counting still continues in two marginal seats, with the results still close to call in the NSW seat of Gilmore and the Melbourne seat of Deakin. Labor could win a 77th seat if it manages to hold on in Gilmore, with incumbent Fiona Phillips and Liberal challenger Andrew Constance in a tight tussle for the seat. Liberal incumbent Michael Sukkar is also facing a major fight to retain his seat of Deakin, with Labor's Matt Gregg narrowing the gap in recent days. Large numbers of absentee and declaration votes are still to be counted. Prime Minister Albanese, who was sworn in last week when it became clear Labor would govern in either majority or minority, is set to announce his cabinet on Tuesday following caucus meetings in Canberra. The frontbench will be formally sworn in at a ceremony at Government House on Wednesday. It comes the Coalition undergoes a major shake-up following its crushing election loss. Peter Dutton has replaced former prime minister Scott Morrison as Liberal Leader and former environment minister Sussan Ley has taken ousted treasurer Josh Frydenberg's job as deputy. Former deputy prime minister Barnaby Joyce was booted from his position as Nationals leader on Monday, with the party room choosing David Littleproud to take the top job.

From https://7news.com.au 06/01/2022

TOP ↑

Fair Work Commission Delivers Ruling on National Minimum Wage for Millions of Australian Workers

Millions of Australians will receive a pay rise after the Fair Work Commission (FWC) delivered its annual ruling on a pay rise for the country's lowest paid workers. The industrial umpire on Wednesday announced a 5.2 per cent increase to the national minimum wage. That means the minimum wage will now be $812.60 a week, or $21.38 an hour. The FWC says that any changes are likely to take effect from the first pay period on or after July 1. However, aviation, tourism and hospitality sector workers won't get their pay increases until October 1. "This level of increase will protect the real value of the wages of the lowest paid workers," FWC president Justice Iain Ross said. Ross also announced an increase of 4.6 per cent to the modern award minimum wages, subject to a minimum increase of $40 per week.

He said some 2.7 million workers would see their pay rates increase as a result of Wednesday's announcement. Cost of living was at the forefront of the FWC's decision, Ross said. "Given the sharp rise in the cost of living since last year's review, the increases we awarded last year have resulted in a fall in the real value of the national minimum wage and modern award minimum wages," he said. Last year, the minimum wage was increased by 2.5 per cent to $772.60 a week. But with the inflation rate outpacing wage growth, pay packets became a feature of the recent election campaign. Prime Minister Anthony Albanese had earlier advocated for an increase that would match the inflation rate. "In considering its decision on wages for this year, the government recommends the Fair Work Commission ensures that the real wages of Australia's low-paid workers do not go backwards," the government said in its submission.

"High and rising inflation and weak wages growth are reducing real wages across the economy and creating cost of living pressures for low-paid workers." Unions, meanwhile, pushed for a 5.5 per cent increase, which they say would prevent a real wage cut for workers. “We submit that minimum and award wages must grow to ensure that award-reliant households can both meet the rising cost of living pressures facing them and enjoy their fair share of productivity growth,” the Australian Council of Trade Unions said. It comes as the Reserve Bank of Australia Governor Dr Philip Lowe warns that inflation could continue to rise throughout this year. “We will do what’s necessary to get inflation back to 2 to 3 per cent. We don’t need to get it back down straight away, we have long had a flexible inflation target in Australia,” he told the ABC’s 7.30 program on Tuesday.

“I think the peak will be in the December quarter this year, and by the time we are into the second half of next year inflation will clearly be coming down, but in the first quarter, we will see lower rates of headline inflation.” The RBA last Tuesday hiked the cash rate by 0.5 per cent, the highest monthly increase in more than 20 years. Lowe, in announcing the increase, said it represented a withdrawal of “extraordinary monetary support” supplied through the pandemic. But, he also foreshadowed that further hikes were likely. “The resilience of the economy and the higher inflation mean that this extraordinary support is no longer needed,” he said. “Given the current inflation pressures in the economy, and the still very low level of interest rates, the board decided to move by 50 basis points. “The board expects to take further steps in the process of normalising monetary conditions in Australia over the months ahead.”

From https://7news.com.au 06/15/2022

TOP ↑

NEW ZEALAND: Centre for Preventing and Countering Violent Extremism Officially Open

The Centre of Research Excellence for Preventing and Countering Violent Extremism, He Whenua Taurikura, was officially launched today by Prime Minister Jacinda Ardern. “Implementing all of the recommendations of the Royal Commission of Inquiry report into the terrorist attack on Christchurch masjidain is a priority for the Government,” Jacinda Ardern said. “We have ensured that the Centre of Excellence will go even further than the Commission’s recommendation to establish a programme to fund independent New Zealand-specific research on the causes of, and measures to prevent, violent extremism and terrorism. “I am pleased to announce Professor Dr Joanna Kidman (Ngāti Maniapoto, Ngāti Raukawa) and Distinguished Professor Emeritus Paul Spoonley have been appointed Directors of the Centre to lead that work.

“Both Professors are renowned experts in their fields and will bring a wealth of knowledge and expertise to their role as Directors. “After the tragedy of 15 March it was clear to all New Zealanders that we had to do everything in our power to stop this ever happening again. I believe this Centre will help us to be a more resilient, inclusive and safer Aotearoa New Zealand," Jacinda Ardern said. The establishment of the National Centre of Research Excellence is in response to recommendation 14 of the Royal Commission of Inquiry report into the terrorist attack on Christchurch masjidain. The Centre will be hosted by Te Herenga Waka Victoria University of Wellington, supporting research at many organisations around the country.

"He Whenua Taurikura goes beyond the report's recommendation by establishing a dedicated Centre in addition to directly supporting research," Lead Coordination Minister for the Royal Commission of Inquiry into the Terrorist Attack on the Christchurch Mosques Andrew Little said. "This Centre will play a key role in bringing together research organisations, civil society, and government to research how to prevent and counter terrorism and violent extremism, with a focus on understanding diversity and promoting social cohesion". "I look forward to seeing the Centre deepen understanding and enrich public discussion on preventing and countering violent extremism," Andrew Little said. The Prime Minister also announced the first round of the Centre's He Whenua Taurikura Master's Scholarships, which were awarded to 11 postgraduate students across Aotearoa New Zealand. The scholarships support research carried out at a New Zealand university or tertiary institute that will contribute to developing and maintaining breadth, depth and diversity of expertise in preventing and countering violent extremism. "I congratulate our first Master's Scholarship recipients and look forward to seeing their work contribute to making New Zealand a safer, more inclusive country for all," Jacinda Ardern said.

From https://livenews.co.nz 06/03/2022

TOP ↑

Minister of Defence Addresses Premier Defence Summit on Climate Security

Defence Minister Peeni Henare joined a panel of Defence Ministers to discuss climate security at the 19th Annual Shangri-La Dialogue in Singapore today. He addressed the 2022 summit at a special session on "Climate Security and Green Defence". The Minister was joined on the stage by his counterpart from Maldives and representatives from Germany and the United Kingdom. "Defence leaders are meeting in the context of an increasing threat to international security – climate change," Peeni Henare said. "The climate crisis is an existential challenge for many Pacific states. Its effects are accelerating and are being felt early and deeply in the Pacific region. "The COVID-19 pandemic has emphasised that militaries have an important role to play in addressing a broader range of security threats than we may have thought of in the past, and this includes climate change.

"Because the impacts of climate change will require more humanitarian assistance and disaster relief operations, stability operations and search and rescue missions it will be one of the greatest security challenges for our Defence Force and the Indo-Pacific region for decades to come. "The Pacific is one of the Government's top defence priorities announced last year and reflects the emphasis we place on investing in the security of our region. “Major Government investments will ensure the Defence Force has the capacity and capability to undertake climate related assistance. For example the new P-8As have been designed and purpose built to patrol maritime environments and monitor vessels on and below the surface. “We also know that climate change is adversely impacting Antarctica and the Southern Ocean. As one of the few militaries that routinely operates in this area, the New Zealand Defence Force must be prepared to adapt its operational and capability requirements accordingly.

“I expect officials to continue the dialogue with their counterparts to support regional efforts to address climate change,” Peeni Henare said. The New Zealand Defence Force is committed to reducing net zero emissions by the end of 2025 in line with the Carbon Neutral Government Programme. As part of this, the NZDF will progressively replace its commercial vehicle fleet with electric or hybrid vehicles, with a goal to be 50% electric or hybrid by 2030. The annual Shangri-La Dialogue is the Asia-Pacific’s premier defence and security forum with about 45 countries and organisations represented.

From https://livenews.co.nz 06/11/2022

TOP ↑

Government Open to Explore a Joined Up Public Sector Pay Negotiation Process

The Government is interested in exploring with public sector unions a pay adjustment proposal, the Minister for the Public Service Chris Hipkins said today. This follows the New Zealand Council of Trade Unions writing to the Government proposing to enter into a process for a pay adjustment across the public sector. “The Government is open to engaging further with the CTU and its affiliates,” Chris Hipkins said. “Taking a more strategic approach to public sector bargaining could reduce complexity and make the process more efficient and sustainable. “I welcome the CTU’s initiative to establish a constructive and strategic approach to settling pay rates in the public sector in the context of significant fiscal pressures for the Government and cost of living challenges for workers. “The Public Service Commission is preparing to engage with the CTU to get a process underway – subject to a further communications from the CTU – to work through any major challenges.”

From https://livenews.co.nz 06/13/2022

TOP ↑

New Zealand Leadership Contributes to Significant Progress at the WTO

New Zealand’s leadership has contributed to a number of significant outcomes and progress at the Twelfth Ministerial Conference (MC12) of the World Trade

Organization (WTO), which concluded in the early hours of Friday morning after a week of intense negotiations between its 164 members. A major outcome is a new Agreement on Fisheries Subsidies following negotiations this week facilitated by Minister for Trade and Export Growth Damien O'Connor. "New Zealand has been at the forefront of calling for an agreement on fisheries subsidies for over twenty years, so this is a significant milestone," Damien O'Connor said. "I was very proud to assist the WTO Director-General as Facilitator for the fisheries negotiation. What we agreed this week will have a meaningful impact on the sustainability of our fisheries resources and the livelihoods of the world's fishers."

The agreement includes important prohibitions on subsidies related to illegal, unreported and unregulated (IUU) fishing; subsidies regarding over-fished stocks; and subsidies provided to fishing taking place on the unregulated high seas. "While negotiators were unable to find agreement on all disciplines, WTO Members have agreed to continue negotiations on these outstanding and very important issues ahead of the WTO's 13th Ministerial Conference, which is expected to be held in 2023," Damien O'Connor said. "This has been a hugely significant meeting, and has happened at a very difficult time. Just as the world is emerging from the COVID-19 pandemic, we face growing geo-political tensions including Russia's unprovoked and unjustified aggression against Ukraine. "At times like these, multilateral organisations like the WTO are more important than ever for small, globally connected countries like New Zealand."

Another significant outcome from MC12 is that the Members have agreed a package of responses to future emergencies including pandemics, to build on the lessons from our respective experiences in responding to COVID-19. This includes the "TRIPS waiver" on COVID-19 vaccines, which is designed to facilitate the production and distribution of vaccines in developing countries. "New Zealand was an early supporter of the TRIPS waiver, as we strongly support developing countries being able to better access vaccine IP and increase the supply of vaccines" Damien O'Connor said. Ministers also agreed a Declaration on the WTO Response to the COVID-19 Pandemic and Preparedness for Future Pandemics, covering issues like transparency and the value of timely and accurate information.

"I am also pleased to say that WTO Members have renewed the E-commerce Moratorium until the next Ministerial Conference. This continues the long standing practice of not applying tariffs or duties to electronic transmissions. We know that this is a key enabler for predictable global digital trade for businesses," Damien O'Connor said. "It's been a gruelling week, and we didn't get everything we wanted. There is still an urgent need for further substantial, meaningful progress on agricultural trade reform, including on domestic subsidies, to help feed the world's population at a time of increased food insecurity. "There is also still considerable work to do to improve the functioning of the WTO to be able to respond more rapidly to the kinds of crises we have seen in the past two years. These are things that we will continue to work on ahead of the 13th Ministerial Conference," Damien O'Connor said. Ministerial conferences are the highest decision making body of the WTO. They are traditionally scheduled to occur every two years, but due to COVID-19, the MC12 was the first one to occur in five years. Damien O'Connor returns to New Zealand today from Europe.

From https://livenews.co.nz 06/18/2022

TOP ↑

Govt Makes Sure Support Workers Have Right to Take Pay-Equity Claim

The Government is taking action to make sure homecare and support workers have the right to take a pay-equity claim, while at the same time protecting their current working conditions and delivering a pay rise. "In 2016, homecare and support workers – who look after people in their own homes – won an historic court case that gave them the right to pursue pay equity but a deal done with the previous Government barred them from doing it," Andrew Little said. "That legislation, the Support Workers (Pay Equity Settlement) Act 2017, is due to expire next week. If we allowed National's law to run its course, this group of workers would have lost their terms and conditions on July 1. "That's why today we've introduced a Bill that preserves existing terms and conditions, provides an interim pay increase and ends the discriminatory situation that prevented them from taking a pay-equity claim."

The Support Workers (Pay Equity) Settlements Amendment Bill increases pay rates for support workers. "The rates in the legislation are being lifted by 4.6 per cent, which means the top rate will go from $27 an hour to $28.25 an hour," Andrew Little said. "Of this, 1.6 per cent was paid in an out-of-cycle rise at the end of last year and the rest will be paid from July 1, making sure workers have got extra money in their pockets while they pursue a pay-equity claim," Andrew Little said. The Bill is expected to pass all stages tomorrow and come into force by July 1 to make sure support workers don't lose their current protections. Andrew Little said support workers should have the same right as other workers to pursue a pay-equity claim. "Pay equity – in which the roles and responsibilities of jobs traditionally done by women are objectively compared to those traditionally done by men – is what will make a real difference to these workers," Andrew Little said. "Pay equity is expensive, difficult and time-consuming, but it is the right thing to do. There is no place in 21st century Aotearoa New Zealand for 1950s' attitudes to work predominantly carried out by women." The first pay-equity agreement in the health sector, giving fair pay to thousands of hospital clerical and administration workers, was signed earlier this month.

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TOP ↑

Five New Members Join Education Youth Advisory Group

A ministerial advisory group that provides young people with an opportunity to help shape the education system has five new members, Minister of Education Chris Hipkins said today. “I am delighted to announce that Harshinni Nayyar, Te Atamihi Papa, Humaira Khan, Eniselini Ali and Malakai Tahaafe will join the seven current members for the 2022 Youth Advisory Group,” Chris Hipkins said. “Since the first meeting in 2018, insights from this group have helped inform our work towards an education system that reflects the diverse needs, cultures and aspirations of young people of Aotearoa New Zealand.” “I look forward to hearing their experiences and ideas on education issues they’re passionate about.”

The 2022 Youth Advisory Group members are: Harshinni Nayyar, Whangārei (new member) Te Atamihi Papa, Te Kūiti (new member) Humaira Khan, Auckland (new member) Eniselini Ali, Auckland (new member) Malakai Tahaafe, Christchurch (new member) Caelan Harris, Hamilton Jayden van Dyk, Hamilton Daisy Tumataroa, Taumarunui Rei Denee, Wellington Tanin Cain, Auckland Harlow Tran-Lawrence, Auckland Maru Taiaki, Paraparaumu The Ministry of Education received over 200 registrations to join the Youth Advisory Group. “It’s a great opportunity and also a commitment to be part of this group. I’d like to acknowledge and thank all of the young people who’ve put in the time and effort to apply,” Chris Hipkins said. “I look forward to the first Ministerial Youth Advisory Group meeting in July.”

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TOP ↑

Electoral Changes Will Bring Greater Transparency for Voters

Changes to electoral law announced by Justice Minister Kiri Allan today aim to support participation in parliamentary elections, and improve public trust and confidence in New Zealand’s electoral system. The changes are targeted at increasing transparency around political donations and loans and include requiring the disclosure of: donor identities for any party donations over $5,000; the number and total value of party donations under $1,500 not made anonymously; the proportion of total party donations that are in-kind (non-monetary) donations; and loans to candidates from unregistered lenders. “The results from public and targeted consultation were clear: New Zealanders want greater transparency about how our political parties and candidates are funded,” Kiri Allan said.

“Appropriately regulated political donations and loans underpin public trust in the integrity of our electoral system, and the key institutions of a democratic government. “Importantly, better transparency of party and candidate financing helps support public trust and confidence in our electoral system. These changes will provide the public with more of the information they want.” Additionally, all registered parties would be required to make their financial statements publicly available every year. Another important proposal is the temporary expansion of overseas voting eligibility for the 2023 General Election. “Under the current law, New Zealand citizens and permanent residents lose their eligibility to vote if they remain overseas beyond three years for New Zealand citizens and one year for permanent residents.

“There have been some unique challenges facing New Zealand citizens and permanent residents who haven’t been able to return home over the last two years, including COVID-19 travel restrictions and mandatory isolation requirements. “While many requirements have been lifted, overseas voters still face considerable financial, travel, health, and logistical barriers to returning home, including the risk of further COVID-19 restrictions. “The Government recognises that and will extend the voting eligibility criteria from three to six years for citizens, and one to four years for permanent residents. “This would uphold the rights of thousands of New Zealand citizens and permanent residents to exercise their democratic rights by voting in the upcoming general election and acknowledges that the issues they faced were out of their control,” Kiri Allan said. The initiative would be temporary, applying only to the 2023 General Election. Any permanent changes to the eligibility criteria for overseas voters will be considered by the Independent Review of electoral law, which is due to report back by the end of 2023. An Electoral Amendment Bill will progress the changes shortly, in time for the 2023 General Election.

From https://livenews.co.nz 06/27/2022

TOP ↑

Emergency Monitoring Centre Opened to Keep New Zealand Safer

Minister for Emergency Management Kieran McAnulty officially launched the new Monitoring, Alerting and Reporting (MAR) Centre at the National Emergency Management Agency (NEMA) today. The Government has stood up the centre in response to recommendations from the 2018 Ministerial Review following the 2016 Kaikoura earthquake and 2017 Port Hills fire, which highlighted vulnerabilities in the system. “Today’s launch of the MAR Centre marks another step towards keeping families and communities in Aotearoa New Zealand safer from natural disasters and other emergencies,” Mr McAnulty says. “Kiwis can sleep easier at night knowing that twenty-four hours a day, seven days a week, the MAR Centre is watching for natural hazards and threats across the motu.

“In an emergency, every second counts. In the event of an emergency or natural disaster the MAR Centre will provide fast and accurate alerts to the Government and New Zealanders about what’s happening and what to do. “Today’s launch is part of our comprehensive plan to strengthen the emergency management system and support inclusive, community-led responses, which has been supported by $46.6m over four years in Budget 2021. “Until now, NEMA operated on an on-call duty system, and so this new centre will make a massive difference to how quickly NEMA can respond to rapidly escalating events, and the ability to foresee and prepare for other emerging risks." "Aotearoa New Zealand experiences many hazards, and the MAR Centre will provide fast and accurate information so that New Zealanders know what to do." Director of Civil Defence Gary Knowles says. "Particularly where there is a tsunami threat, we need timely and geographically accurate warnings, and the MAR Centre will provide these. "Our watch teams will monitor threats, alert the public when it's needed and report to Government on unfolding situations. "It will also help regional Civil Defence groups and first responders respond to emergencies in their communities, and provide advice to local and central government.'

From https://livenews.co.nz 06/28/2022

TOP ↑

New RBNZ Board Takes Up Role from 1 July

Members with a range of governance, financial and technical skills have been appointed to the Reserve Bank Board as part of the shift to strengthen the Bank's decision-making and accountability arrangements. The Reserve Bank of New Zealand Act 2021 comes into force on 1 July 2022, with the establishment of a new statutory governance board, which includes members appointed by Governor General on the recommendation of the government, and also includes the Governor of the Reserve Bank, Adrian Orr. "This is a significant change that will strengthen the institutional arrangements of the Reserve Bank," Grant Robertson said. "The shift to a more conventional board model brings the Reserve Bank in line with other central banks, Crown Entities and public companies in New Zealand.

The structure protects the Bank's independence while ensuring it operates in an accountable and transparent manner. The Board's remit does not cover monetary policy, which remains solely the role of the Monetary Policy Committee. "I have worked through with the transitional Board to understand the range of skills needed to fulfil the mandate of the new Board. People with both the intellectual capacity to engage with the very challenging issues, and the background of experience and perspective to be able to bring common sense, political awareness and a strong understanding of New Zealand's economy and society to the table. "We have also sought to get a mix of backgrounds and experience to give a wide range of perspectives. Members not only have knowledge of the New Zealand and global economy, but also experience of managing people and culture, and digital change.

"Two highly-experienced members of the previous Board have been retained, current Chair, Professor Neil Quigley and Susan Paterson. Rodger Finlay who has been providing assistance with the transition to the new structure over recent months has also been appointed to the new Board. "Other appointees are Byron Pepper, Professor Rawinia Higgins, Jeremy Banks and Hinerangi Raumati-Tu'ua. (Brief biographies of all members are below). "I am delighted with the mix of people who we have been able to appoint. I am confident that they will support the Reserve Bank exceptionally well to achieve the goals set for it in the new legislation that comes into force tomorrow," Grant Robertson said.

From https://livenews.co.nz 06/30/2022

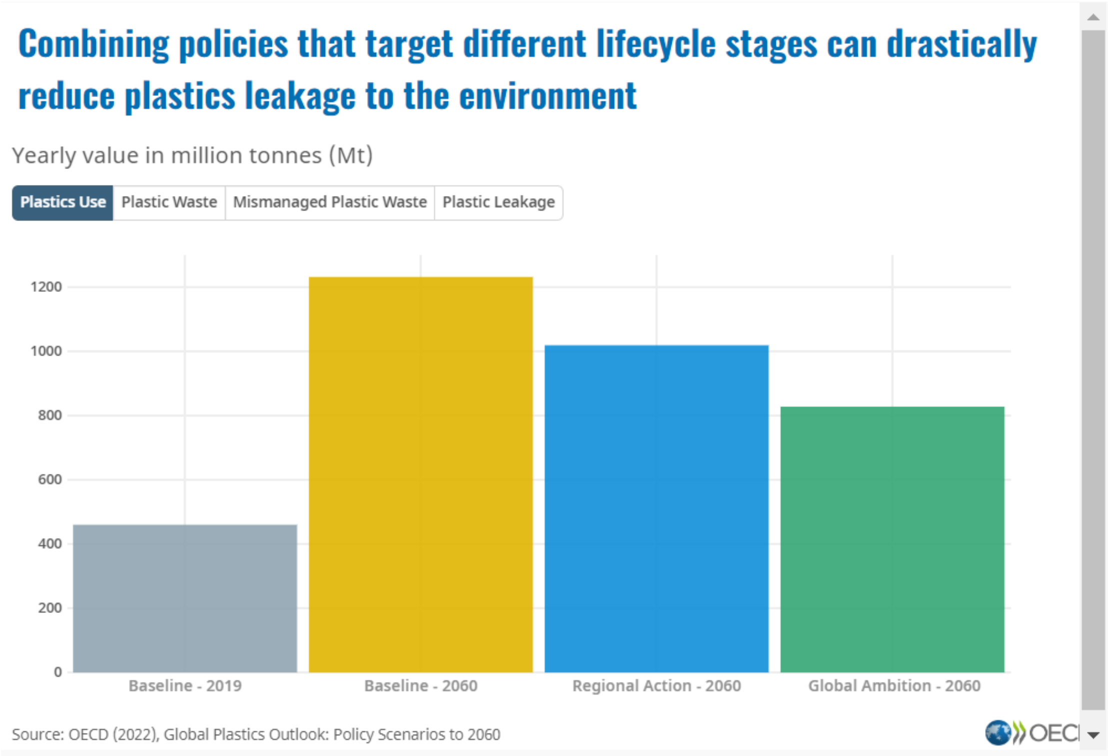
TOP ↑

3、Management, Capacity Building and Innovation

Asia-Pacific

Global Plastic Waste Set to Almost Triple by 2060, Says OECD

The amount of plastic waste produced globally is on track to almost triple by 2060, with around half ending up in landfill and less than a fifth recycled, according to a new OECD report. Global Plastics Outlook: Policy Scenarios to 2060 says that without radical action to curb demand, increase product lifespans and improve waste management and recyclability, plastic pollution will rise in tandem with an almost threefold increase in plastics use driven by rising populations and incomes. The report estimates that almost two-thirds of plastic waste in 2060 will be from short-lived items such as packaging, low-cost products and textiles. "If we want a world that is free of plastic pollution, in line with the ambitions of the United Nations Environment Assembly, we will need to take much more stringent and globally co-ordinated action," OECD Secretary-General Mathias Cormann said. "This report proposes concrete policies that can be implemented along the lifecycle of plastics that could significantly curb – and even eliminate – plastic leakage into the environment."



The report (available as a preliminary version ahead of its full publication later this year) projects global plastics consumption rising from 460 million tonnes (Mt) in 2019 to 1,231 Mt in 2060 in the absence of bold new policies, a faster rise than most raw materials. Growth will be fastest in developing and emerging countries in Africa and Asia, although OECD countries will still produce much more plastic waste per person (238 kg per year on average) in 2060 than non-OECD countries (77 kg). Globally, plastic leakage to the environment is seen doubling to 44 Mt a year, while the build-up of plastics in lakes, rivers and oceans will more than triple, as plastic waste balloons from 353 Mt in 2019 to 1,014 Mt in 2060. Most pollution comes from larger debris known as macroplastics, but leakage of microplastics (synthetic polymers less than 5 mm in diameter) from items like industrial plastic pellets, textiles and tyre wear is also a serious concern.

The projected rise in plastics consumption and waste will come despite an expected increase in the use of recycled plastic in manufacturing new goods as well as technological advances and sectoral economic shifts that should mean an estimated 16% decrease by 2060 in the amount of plastic required to create USD 1 of economic output. The share of plastic waste that is successfully recycled is projected to rise to 17% in 2060 from 9% in 2019, while incineration and landfilling will continue to account for around 20% and 50% of plastic waste respectively. The share of plastic that evades waste management systems – ending up instead in uncontrolled dumpsites, burned in open pits or leaking into the soil or aquatic environments – is projected to fall to 15% from 22%. The new report builds on the OECD’s first Global Plastics Outlook: Economic Drivers, Environmental Impacts and Policy Options, released in February 2022. That first report found that plastic waste has doubled in two decades, with most ending up in landfill, incinerated or leaking into the environment. Since that report release, UN member states have pledged to negotiate a legally binding international agreement by 2024 to end plastic pollution.

Global Plastics Outlook: Policy Scenarios to 2060 looks at the impact of two potential scenarios. The first, a regional action scenario comprising a mix of fiscal and regulatory policies primarily in OECD countries could decrease plastic waste by almost a fifth and more than halve plastic leakage into the environment without a substantial impact on global GDP, which would be lower by 0.3% by 2060. The second, a global action scenario comprising more stringent policies implemented worldwide, could decrease plastic waste by a third and almost completely eliminate plastic leakage to the environment while lowering global GDP by an estimated 0.8%. The report also looks at how actions to reduce greenhouse emissions could reduce plastic pollution given the interplay between the plastics lifecycle, fossil fuels and climate change.

Policies to reduce the environmental impacts of plastics and encourage a more circular use of them should include:

Taxes on plastics, including on plastic packaging
Incentives to reuse and repair plastic items
Targets for recycled content in new plastic products
Extended producer responsibility (EPR) schemes
Improved waste management infrastructure
Increased litter collection rates

From https://www.oecd.org/ 06/03/2022

TOP ↑

World Bank Group Launches First Country Climate and Development Report

The World Bank Group has launched the first in a series of new core diagnostic reports that integrate climate change and development considerations and help countries prioritize the most impactful actions that can reduce greenhouse gas (GHG) emissions and boost adaptation. The Country Climate and Development Reports (CCDRs) build on rigorous data and research and identify main sources of GHG emissions and climate vulnerabilities. They discuss development paths that reduce GHG emissions and boost climate adaptation, including the costs and challenges as well as benefits and opportunities. The reports also suggest concrete, priority actions that can support the transition towards climate resilience and lower emissions. As public documents, CCDRs are aimed at informing governments, citizens, and development partners to engage with the development and climate agenda. CCDRs will feed into other core Bank Group diagnostics and help attract funding and direct financing for high-impact climate action. “As the largest multilateral funder of climate action in developing countries, we recognize the importance of good data and diagnostics that identify and prioritize actions that meaningfully reduce GHG emissions and build resilience,” said World Bank Group President David Malpass. “These reports offer concrete ideas of high-impact climate actions that support development and also explore opportunities and reforms to enable private sector engagement in the transition.”

The Türkiye CCDR released this week identifies key priorities for climate action to help Türkiye reduce GHG emissions and boost resilience, including:
Reducing the carbon intensity of the energy sector and transitioning away from coal in a just and inclusive manner, while supporting well-designed power markets and a well-functioning grid;
Enabling public investments and mobilizing private investments through a tax reform that combines subsidy reform with a carbon tax, along with other structural interventions that better align incentives to increase productivity and growth and reduce carbon intensity;
Reducing energy inefficiency and supporting modal shift in transport;
Sustainable forest management and landscape restoration;
Mainstreaming resilience considerations in public and private sector decisions; and

Enabling a people-centered approach to the green transition, providing well-targeted support to communities impacted by physical and transition risks.
Over the next few months, the World Bank Group expects to publish more than 20 CCDRs. An overview document summarizing the key emerging priorities arising from these diagnostics will be published ahead of COP27 to foster action-oriented discussion in the global community.

The World Bank Group delivered over $26 billion of climate finance in fiscal year 2021 alone. That number is set to rise further this year. The Bank Group remains committed to aligning its financing flows with the Paris Agreement.

From https://www.worldbank.org/ 06/16/2022

TOP ↑

Support to Agriculture Has Risen in Response to Global Crises, While Reforms to Combat Climate Change and Market Distortions Remain Essential

Public support for agriculture has reached record levels as governments enacted measures to shield both consumers and producers from the COVID-19 pandemic and other crises, according to a new report from the OECD. Only a small share of this support has been directed at longer-term efforts to combat climate change and other food systems challenges. Agricultural Policy Monitoring and Evaluation 2022 shows that the 54 countries monitored – including all OECD and EU economies, plus 11 key emerging economies – provided on average USD 817 billion of support to agriculture annually over the 2019-21 period, a 13% increase over the USD 720 billion reported for 2018-20. Support has remained substantial among OECD countries, and has increased significantly in the 11 emerging economies. While support is also provided to consumers, individual producers received USD 611 billion per year in positive support over the 2019-21 period, representing 17% of gross farm receipts in OECD countries, and 13% of receipts in the 11 emerging economies. More than half of this support to producers (USD 317 billion annually) was delivered through higher market prices paid by consumers, while the remainder (USD 293 billion annually) was paid by taxpayers through budgetary transfers.

On the other hand, in a small number of emerging economies policies actually suppress prices for some or all commodities, generating an opposite transfer of USD 117 billion annually away from agricultural producers. Although support has increased overall, the share of general services, such as innovation, biosecurity or infrastructure, has declined to 13% of support directed to the sector in 2019-21, down from 16% two decades earlier. These services are key for increasing sustainable productivity growth and therefore reducing greenhouse gas (GHG) emissions from agriculture. The report stresses that agriculture faces a complex climate change challenge due to its vulnerability to its effects, its role as a major source of GHG emissions and its potential to remove carbon from the atmosphere.

“Public support to agriculture has reached record levels, but the share of support allocated to spurring sustainable productivity growth has decreased,” said OECD Director for Trade and Agriculture Marion Jansen. “This is not a good signal, as a significant boost to sustainable productivity growth is needed to address the challenges facing food systems while simultaneously keeping agricultural emissions on track to reach the Paris Agreement targets. I expect this challenge to feature high on the agenda of the forthcoming OECD Meeting of Agriculture Ministers in November.”

With the Russian invasion of Ukraine having a major impact on markets for food, feed, fertilisers and energy, policymakers will need to remain vigilant regarding the impacts on low-income countries and consumers, according to the report. Several countries have already begun implementing policies to alleviate emerging pressures on their producers and consumers. While some measures, such as reducing import restrictions, facilitate food supply, others may be counter-productive. Export restrictions add to global price and supply pressures and should be avoided or dismantled rapidly. Relaxing environmental restrictions to boost domestic production may also have pro-cyclical effects, and come at the cost of reducing sustainability, according to the report.

Beyond today's short-term responses to global crises, agricultural policies must simultaneously address current challenges and support long-term reforms to combat climate change. Of the 54 countries covered by the report, only 16 have set agriculture-specific emission reduction targets, which could support mitigation efforts and measure progress. Countries have significant opportunities to intensify and accelerate emissions reduction in the sector, including via reform of existing policies that can contribute to emissions.

The report lays out a six-point policy agenda for reducing greenhouse gas emissions while achieving wider food systems objectives related to food security, livelihoods and sustainability:

► Phase out market price support and payments with strong potential to harm the environment and to distort markets and trade

► Re-orient budgetary support to the provision of public goods and key general services to improve the performance of the agricultural sector

► Target income support to those households most in need

► Enhance the resilience toolkit for a world of diverse risks and increasing extreme weather events and natural disasters

► Implement an effective pricing system for agricultural GHG emissions to incentivise the transition to low-emission agriculture

► Where agriculture is not included in broad carbon pricing or equivalent schemes, or complementing those, develop a package of approaches to ensure significant emissions reductions in agriculture

Key findings of Agricultural Policy Monitoring and Evaluation 2022 will be the subject of a virtual panel discussion on Thursday 23 June, starting at 15:00 CEST. Panelists will include:

Marion Jansen, OECD director of trade and agriculture

Martin Von Lampe, OECD trade and agriculture directorate

Alan Matthews, Professor Emeritus of European Agricultural Policy, Trinity College (Ireland)

Nathalie Girouard, OECD environment directorate

Register for the virtual event, which is open to media and the public.

For further information, journalists are invited to contact Lawrence Speer in the OECD Media Office (+33 1 45 24 79 70). Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From https://www.oecd.org/ 06/23/2022

TOP ↑

Agricultural Outlook 2022-31 Underscores Crucial Role of Investments in Technology, Infrastructure and Human Capital to Raise Agricultural Productivity

The global agrifood sector faces fundamental challenges over the coming decade, particularly the need to feed an ever-increasing population in a sustainable manner, the impacts of the climate crisis and the economic consequences and disruptions to food supply linked to the war in Ukraine, according to a report released today by the Food and Agriculture Organization of the United Nations (FAO) and the Organisation for Economic Co-operation and Development (OECD). The OECD-FAO Agricultural Outlook 2022-2031 focuses on assessing the medium-term prospects for agricultural commodity markets. The findings of the report underscore the crucial role of additional public spending and private investment in production, information technology and infrastructure as well as human capital to raise agricultural productivity.

Prices of agricultural products have been driven upward by a host of factors, including the recovery in demand following the outbreak of the COVID-19 pandemic and the resulting supply and trade disruptions, poor weather in key suppliers, and rising production and transportation costs, which have been further exacerbated recently by uncertainties regarding agricultural exports from Ukraine and Russia, both key suppliers of cereals. Russia's role in fertilizer markets has also compounded already existing concerns about fertilizer prices and near-term productivity. The report provides a short-term assessment of how the war may affect both global agricultural markets and food security. It underlines major risks to key commodity markets: equilibrium prices for wheat could be 19% above pre-conflict levels if Ukraine fully loses its capacity to export and 34% higher if in addition Russian exports are 50% of normal amounts.

A scenario simulating a severe export shortfall from Ukraine and Russia in 2022/23 and 2023/24, and assuming no global production response, suggests a further increase in the number of chronically undernourished people in the world following the COVID-19 pandemic. "Without peace in Ukraine, food security challenges facing the world will continue to worsen, especially for the world's poorest," OECD Secretary-General Mathias Cormann said. "An immediate end of the war would be the best outcome for people in both Russia and Ukraine and for the many households around the world that are suffering from sharp price increases driven by the war." "These rising prices of food, fertilizer, feed and fuel, as well as tightening financial conditions are spreading human suffering across the world," said FAO Director-General QU Dongyu. "An estimated 19 million more people could face chronic undernourishment globally in 2023, if the reduction of global food production and food supply from major exporting countries, includingRussia and Ukraine, results in lower food availability hitting worldwide."

Whilst addressing the immediate problems, the global community should not lose sight of the need to work towards achieving the 2030 Agenda and the Sustainable Development Goals (SDGs). According to the Outlook, global food consumption, which is the main use of agricultural commodities, is projected to increase by 1.4% annually over the next decade, and to be mainly driven by population growth. Most additional demand for food will continue to originate in low- and middle-income countries, while in high-income countries demand will be limited by slow population growth and a saturation in the per capita consumption of several food commodity groups. Diets in low-income countries, however, will likely remain largely based on staples and food consumption will not increase sufficiently to meet the Zero Hunger target by 2030. Over the next decade, global agricultural production is projected to increase by 1.1% per year, with the additional output to be mainly produced in middle- and low-income countries. The Outlook assumes a wider access to inputs and shows that increased productivity-enhancing investment in technology, infrastructure and training will be critical drivers of agricultural growth. However, a prolonged increase in energy and agricultural input prices – such as fertilisers – will raise production costs and may constrain productivity and output growth in the coming years.

The Outlook highlights the significant contribution of agriculture to climate change. Direct greenhouse gas (GHG) emissions from agriculture are projected to increase by 6% during the next decade, with livestock accounting for 90% of this increase. Agricultural emissions are, nonetheless, projected to grow at a lower rate than production, thanks to yield improvements and a reduction in the share of ruminant production, indicating a decline in the carbon intensity of agriculture. Greater efforts will be needed for the agricultural sector to effectively contribute to global reductions in GHG emissions, as set out in the Paris Agreement on climate change, including large-scale adoption of climate-smart production processes and technologies, especially in the livestock sector. The Outlook provides an assessment of how potentially competing objectives of the agricultural sector can be achieved. Average agricultural productivity must increase by 28% over the next decade for the world to meet the Sustainable Development Goal (SDG 2) on Zero Hunger, while simultaneously keeping agricultural emissions on track to reach the Paris Agreement targets. This is more than triple the increase in productivity recorded in the last decade.

Ensuring well-functioning global trade and markets is essential for addressing both short- and medium-term challenges to food security. Globally, trade in the main agricultural commodities and processed products is projected to grow in line with production over the next decade. However, some regions are expected to export a growing share of their domestic production, while others are foreseen to import a growing share of their total consumption. This increasing interdependency between trading partners underscores the critical importance of a transparent, predictable and rules-based multilateral trading system. More information on the OECD-FAO Agricultural Outlook. For further information or interviews, journalists are invited to contact Lawrence Speer in the OECD Media Office (+33 1 45 24 79 70) or Sean Sampson in the FAO Media Office. Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

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TOP ↑

APEC Announces Principles to Boost Interoperability of Vaccination Certificates in Asia-Pacific

APEC member economies agreed on a set of principles to advance interoperability of vaccination certificates in the region in a bid to accelerate the safe resumption of travel and boost the travel and tourism sectors. Trade ministers welcomed the Voluntary Principles for the Interoperability of Vaccination Certificates in the APEC Region during their meeting in Bangkok on 21 to 22 May. “The fundamental purpose of the principles is to support the safe reopening of travel in the APEC region and to avoid the risk that differences in the format of vaccination certificates carried by travelers becomes an unnecessary handbrake on that reopening,” explained Matthew Bannon, the convenor of APEC’s Business Mobility Group, which endorsed the principles.

“The principles acknowledge that there are a range of formats and approaches to vaccination certificates and that consolidation around a single format is not practical in the short or medium term,” he added. “Instead, getting these different systems to be accepted, recognized, and where possible, talk to each other should be the primary focus.” The voluntary principles encourage members to recognize vaccination certificates issued by other APEC economies as proof of an individual's COVID-19 inoculation for international border entry and within borders. Recognizing that extensive immunization against COVID-19 is a global public good and a means to support the resumption of cross-border travel, the principles complement and add momentum to the existing work and recommended protocols being developed by other relevant international organizations.

The principles encourage member economies to practice pragmatism and flexibility in accepting vaccination certificates in various formats, for example, both digital and non-digital formats, paper and non-digitally verifiable proofs of vaccination, as well as certificates that use a different encryption method or signing process. The principles also recommend that members make public their regulations, procedures and requirements regarding proof of vaccination to help foster confidence, as well as support information sharing and build capability among APEC economies. "Safe passage continues to be a critical issue for our region as we gradually and very cautiously emerge from the pandemic," said Cherdchai Chaivaivid, Thailand's senior official and the chair of the APEC Safe Passage Taskforce. "Facilitating interoperability of vaccination certificates in the region will support our effort to safely resume international travel in a way that is non-discriminatory and inclusive."

The taskforce was established to coordinate APEC's efforts in reopening cross-border travel safely and seamlessly. The principles were presented at the Safe Passage Taskforce Meeting in May and were welcomed by APEC Ministers. "Restarting cross-border travel will greatly support our economic recovery, and at the same time, reemphasize APEC's relevance and responsiveness in the midst of the ever-changing global landscape," Cherdchai concluded. "The world is looking to APEC for a clear picture on how we go about resuming safe travel in our region." To read more about the Voluntary Principles for the Interoperability of Vaccination Certificates in the APEC Region, visit this page.

From https://www.apec.org/ 06/16/2022

TOP ↑

East Asia

CHINA: Unveiling Measures to Bolster Food Supply Capacity

China will step up its food supply capacity to keep prices stable, authorities said, citing challenges brought by COVID-19. The country encourages local governments to get a clear picture of the acreage, variety, output of vegetables in the field, and the variety and output of aquatic and livestock product stock on hand, according to a circular jointly released by the Ministry of Agriculture and Rural Affairs and other government organs Wednesday. The circular said that qualified cities are advised to increase their inventory of food products in terms of both variety and quantity to intensify response capabilities. It urges localities to advance coordination between wholesale markets, large food-processing firms, logistics companies, and production bases and promote online transactions and point-to-point delivery. The circular stressed a smooth channel from the farmlands and vegetable bases to wholesale markets and express delivery, urging related departments not to block transport on the pretext of COVID-19 control. It also highlighted the need to ensure an ample supply of agricultural supplies and organize enterprises to commercialize the food products after harvest, including sorting and classifying, refrigerating, packaging, and preserving the products.

From http://www.news.cn/ 06/01/2022

TOP ↑

China to Improve Public Interest Litigations on Water Resources

A new regulation on establishing and improving the cooperation mechanism between water resources law enforcement and procuratorial public interest litigations was made public Thursday. Jointly issued by the Supreme People's Procuratorate and the Ministry of Water Resources, the new document specifies cooperation mechanisms such as consultation, special actions, clue transfer, investigation, and case notification. Water-related disasters, water resources, water ecology and water environment are closely intertwined with public interests. Chinese procuratorates are using public interest litigations to supervise law enforcement authorities in carrying out their duties. Since 2018, procuratorial organs across the country have handled more than 17,000 administrative public interest litigation cases involving water related issues.

From http://www.news.cn/ 06/09/2022

TOP ↑

China Accelerates Revising Industry Catalog to Encourage Foreign Investment

China is accelerating the revision of the industry catalog that encourages foreign investment, as part of efforts to expand high-level opening-up, the Ministry of Commerce (MOC) said on Thursday. The MOC and the National Development and Reform Commission are coordinating with other government departments to expand the catalog, with a focus on manufacturing and productive services and channeling more investment to the central, western and northeastern parts of China, said the MOC spokesperson Shu Jueting, at a press conference. In the revised version of the catalog, items related to advanced manufacturing, scientific and technological innovation, modern services, and labor-intensive processing trade will be added or expanded, she said. The two departments have solicited opinions from the public from May 10 to June 10, said Shu, adding that the suggestions they collected will be reviewed carefully.

From http://www.news.cn/ 06/16/2022

TOP ↑

Vice Premier Urges Solid Efforts Toward Rural Modernization

Chinese Vice Premier Hu Chunhua on Monday urged solid action on rural construction, in a bid to push forward rural revitalization and modernization. Describing rural construction as a significant part of national modernization, Hu said that unremitting efforts should be made to ensure rural residents can also lead modern lives. He made the comments while addressing a meeting on rural construction in Sanming, east China's Fujian Province. He cited measures to reinforce rural infrastructure, build a livable and beautiful rural environment, and improve rural basic public services. Rather than adopting a one-size-fits-all approach, the work should be done according to local conditions and step by step, Hu said, also calling for the participation of people from various sectors of society.

From http://www.news.cn/ 06/20/2022

TOP ↑

Chinese Premier Stresses Ensuring Grain Security, Energy Supply

Chinese Premier Li Keqiang on Tuesday urged efforts to ensure grain security and energy supply to maintain the stability of the economy and prices. 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 north China's Hebei Province. While inspecting a wheat field in Fangguan Town, Gaobeidian City, Li learned that there was a bumper wheat harvest this year. He stressed efforts to ensure that grains are harvested in time and stored in good conditions. The sufficient supply of grains serves as an anchor for price stability, Li said, noting that China's bumper wheat harvest not only satisfies its own domestic needs but also contribute to the stability of the international grain market. Seeing that farmers are sowing corns, the premier said it is important to ensure that sowing is done in time and on as many lands as possible to ensure good harvest in the autumn, further contributing to the country's grain security. At a thermal power company in Zhuozhou, Li said that, as China is now at the power-consumption peak, efforts should be made to tap the production capacity of coal to further enhance the power supply. He also pledged resolute efforts to stamp out power rationing and called for moves to facilitate the clean and efficient production of coal power and expedite the building of pumped-storage hydroelectric plants.

From http://www.news.cn/ 06/21/2022

TOP ↑

China to Continue Measures for Flood Control, Disaster Relief

China will adopt continued measures for flood control and disaster relief to earnestly protect people's lives and property, according to a decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Wednesday. The meeting also heard a report on stabilizing grain production, with further steps adopted to secure a bumper harvest for the whole year. The meeting recognized the prompt response by various sides to the continuous heavy precipitation in multiple places in southern China and the efforts to mitigate the disaster damage. Forecast suggests relatively more extreme weather events in this year's flood season, and the main rain belt is stair-stepping northward recently. The meeting underlined the imperative to strengthen accountability. The coordination mechanism of early warning and emergency response should be improved, and solid efforts kept up for flood control and disaster relief.

"Flooding in southern China came early this year. It is imperative to keep major rivers and large reservoirs safe during the flooding season, and ensure that the people's lives and property are well protected. The northern regions should also make contingency plans and comb through and defuse potential risks," Li said. Noting a complex and challenging international environment with serious inflation, the meeting stressed the imperative to stay focused on managing China's own affairs well. Thanks to the hard work by various sides on grain production, a bumper harvest of summer wheat with higher output is secured for this year, and grain quality is better than average years. The yields of coarse cereals and common beans have increased modestly, and output of canola seed has notably risen.

Nearly 80 percent of summer sowing of corn and other crops has been completed. Early-season rice and autumn grains are growing well. It is vital that due responsibilities continue to be fully discharged to ensure that the annual grain output stays above 650 billion kilos. "The bumper harvest of summer grains and the sound momentum of autumn grains are no easy feat, and provide a strong underpinning for stable grain output of the whole year," Li said. "Keeping prices stable is critical for maintaining overall stability of the economy. Ensuring stable and higher grain output is a key step to keep prices stable and enhance China's capability for food security. It is also conducive to the stability of the global grain market." It is important to effectively carry out the procurement and storage of grains harvested in summer and encourage market entities under various forms of ownership to join in the procurement to ensure the quality and quantity of grains in granaries.

It is essential to keep up with the farming schedule and ensure the acreage for summer planting. Efforts will be made to round up corn sowing, ensure stable acreage for late-season rice, and apply intercropping of corn and soybean. Farmland management for autumn crops will be strengthened, and preparedness against floods, droughts in the hottest summer days, plant diseases, pests and other disasters will be enhanced. Meanwhile, efforts will be made to ensure production of pork and other daily grocery supplies. The meeting also decided policies in greater support of automobile consumption. The meeting highlighted consumption as a main driving force for the economy and an important lever to bring economic activity back onto the normal track. All pro-consumption policies available will be rolled out. The potential of automobile consumption will be further tapped.

Used car markets will be boosted to promote the purchase of new automobiles in replacement of old ones. For non-commercial light-duty vehicles, starting from August 1, restrictions on the cross-regional transfer of those that meet the national stage V emission standard will be lifted nationwide. Consumption of new energy vehicles will be supported. Extension of the tax exemption policy for new energy vehicle purchases, which is to expire by the end of the year, will be explored in light of current conditions. Local protectionist measures on the new energy vehicle market will be removed. These policies, once enforced, are estimated to increase auto and related consumption by about 200 billion yuan (about 29.8 billion U.S. dollars). "Consumption remains a weak link at present, with further decline of offline consumption," Li said. "We must roll out all necessary policies to promote consumption, to spur fairly rapid expansion of consumer spending in the second half of the year and boost jobs and economic growth."

From http://www.news.cn/ 06/22/2022

TOP ↑

China's Top Political Advisor Calls for Fostering Green, Low Carbon Development

China's top political advisor Wang Yang has called for efforts to foster high-quality growth that embodies green and low-carbon development. 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), chaired the closing meeting of the 22nd session of the Standing Committee of the 13th CPPCC National Committee and delivered a speech on Wednesday. Promoting green, low-carbon and high-quality development is the inevitable path to achieving sustainable social and economic development and sustaining the development of the Chinese nation, Wang said. To this end, Wang called for making breakthroughs in core technologies in reducing pollution and carbon emissions and promoting innovations in policy, management, business model, as well as institution and mechanism. Efforts should be made to ensure the security of energy, grain and the industrial chain to maintain the stability of the macro economy and guarantee normal life and production of people, Wang said.

From http://www.news.cn/ 06/22/2022

TOP ↑

China to Take Precautionary Measures for Flood, Drought Relief

The Minister of Water Resources Li Guoying on Saturday called for efforts to take precautionary measures for flood control and drought relief work in a bid to safeguard the security of people's lives and property and ensure the water supply. Li, also the deputy head of the nation's State Flood Control and Drought Relief Headquarters, made the remarks at a meeting. From Saturday to Wednesday, torrential rainfall is forecasted to lash the valleys of Pearl River, Huaihe River, Yellow River, Haihe River and Liaohe River, possibly triggering floods, the minister warned. Meanwhile, Li heightened the drought relief work in parts of Huaihe River, Yellow River and Haihe River basins, as droughts have whacked these areas. Li urged related department to focus on mountain torrents prevention, enhance disaster warning, organize emergency evacuation for locals and ensure reservoir safety. On drought relief, efforts should be made to issue drought warning in a timely manner and activate emergency response according to regulations and ensure the safety of drinking water, Li said. The Ministry of Water Resources launched a level-IV emergency response for drought prevention at 4 p.m. Saturday as droughts have hit provinces of Henan, Shaanxi, Gansu as well as the Inner Mongolia Autonomous Region.

From http://www.news.cn/ 06/25/2022

TOP ↑

Chinese Premier Urges Efforts to Stabilize Employment, Safeguard Livelihoods

Chinese Premier Li Keqiang has called for stronger efforts to accelerate economic recovery to shore up market entities, ensure employment stability and safeguard 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 during an inspection tour to two state organs on Monday. While paying a visit to a technical guidance center for employment training of the Ministry of Human Resources and Social Security, Li urged efforts to further catalyze entrepreneurship and innovation and provide equal support for market entities of all types, including those in the private sector and self-employed individuals. Vocational training must adapt to market demand, Li said, underscoring the importance of maximizing the country's advantages in human resources. After hearing a report on the country's current employment situation, Li said that stable employment is a vital sign that the economy is functioning within an appropriate range.

China's economy has made progress in recovery, but the fundamentals for recovery are not yet sufficiently solid and the tasks to stabilize employment remain arduous. Noting that development is key to solving all problems facing the country, Li said that bolstering employment by propping up market entities is of great importance amid efforts to stabilize the economy. Li stressed further implementation of all policies to steer the economy back on track as soon as possible. Efforts should be made to increase market-based job opportunities, improve career services for university graduates, and expand employment for migrant workers as a form of social relief, Li said. During his visit to the Ministry of Civil Affairs, the premier was provided with information about the low-income population and the implementation of social assistance policies.

He called for efforts to coordinate social assistance policies with employment policies and to encourage people to work hard for better lives. Li said that the current COVID-19 resurgence and natural disasters have triggered an increase in the number of people facing difficulties. He stressed the urgency of incorporating people in need into social assistance systems, expanding the scale of social assistance and relief, and preventing China's once-impoverished population from falling back into poverty in large numbers. Efforts should also be made to ensure that pensions are paid in full and on time, and government work on compulsory education and basic healthcare and housing must be carried out well, Li said. Governments at all levels need to practice fiscal frugality and shoulder their responsibilities for safeguarding people's basic livelihoods, Li added.

From http://www.news.cn/ 06/28/2022

TOP ↑

Xi Encourages Grain Farmers to Contribute to National Food Security

Chinese President Xi Jinping has underscored the exemplary role of large-scale grain growers in encouraging more farmers to contribute to the country's food security. Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, made the remarks Monday in a letter replying to Xu Congxiang, a veteran grain farmer in Taihe County, east China's Anhui Province. Xi said he is pleased to learn that Xu has reaped a bumper wheat harvest and Xu's offspring have followed in his footsteps to work in agriculture. Noting that people will feel assured when having an ample supply of food, Xi said he has always paid close attention to grain production. In recent years, the CPC Central Committee has rolled out a slew of policies to support grain production, aiming to make sure the Chinese people hold their rice bowls firmly in their own hands, and farmers earn tangible benefits and make their lives better, Xi said in the letter.

Xi expressed the hope that large-scale grain growers can leverage the advantages of scale operation, actively apply modern agricultural technologies and encourage small-scale farmers to contribute to the country's food security by expanding grain production and improving grain quality. Xu recently wrote Xi to report his experience of growing grain and efforts to help villagers get rid of poverty in the past 10-plus years. Xu has been keen on studying agriculture science and technologies. He became a large-scale grain grower and won several national honors after setting up an agricultural cooperative in 2010. Xi learned about local wheat planting from Xu and other villagers during his visit to Xu's village in April 2011.

From http://www.news.cn/ 06/28/2022

TOP ↑

China Conducts Central Bank Bills Swap

The People's Bank of China, or the central bank, conducted this year's sixth central bank bills swap (CBS) operation on Wednesday to improve the liquidity of perpetual bonds issued by commercial banks. The CBS, valued at 5 billion yuan (about 745.9 million U.S. dollars), is open to primary dealers for bidding at a fixed rate of 0.1 percent, the central bank said in a statement. The swap will be due on Sept. 29, 2022, said the statement. The CBS scheme allows dealers to swap the perpetual bonds they hold for central bank bills, which will boost market demand for perpetual bonds but have a neutral impact on liquidity in the banking system. Perpetual bonds are fixed-income securities with no maturity date and are not redeemable but pay a steady stream of interest in perpetuity.

From http://www.news.cn/ 06/29/2022

TOP ↑

Chinese Vice Premier Stresses Clean, Efficient Use of Coal

Chinese Vice Premier Han Zheng has stressed efforts to promote the clean and efficient use of coal, and pursue green, low-carbon and high-quality development. Han, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks at a symposium on the clean and efficient use of coal Tuesday during his research tour to Taiyuan, capital of China's coal-rich Shanxi Province. Promoting the clean and efficient use of coal is an important way to facilitate the green and low-carbon transition of energy and achieve carbon peaking and neutrality goals, he said, adding that coal should be a "ballast stone" in stabilizing the macro-economy and consumer prices and ensuring people's well-being. Han called for efforts to ensure energy supply for the summer peak of power use. After the symposium, the vice premier visited a national key laboratory on clean and efficient coal use, stressing enhancing policy support, planning and resource integration in the area. Han also underlined efforts to support traditional industries' shift to digital and smart-tech models, develop green buildings, and strengthen the role of enterprises in innovation to make breakthroughs in key technologies and stabilize industrial and supply chains.

From http://www.news.cn/ 06/29/2022

TOP ↑

JAPAN: NEC Deploys AI-Based Traffic Monitoring System with Fiber-Optic Sensing Tech

NEC Corp has deployed an AI-based traffic monitoring system to Central Nippon

Expressway Company Limited (Nexco Central). The system uses fiber-optic sensing and AI technologies to visualize traffic conditions, such as the location, speed, and direction of travel, from vibrations produced by vehicle movement. The system includes sensing devices attached to one end of an optical fiber and an analytical AI engine, developed in-house by NEC, which makes it possible to continuously monitor traffic flow by utilizing existing optical fiber infrastructure for communications laid along highways. Nexco is the first expressway operator in Japan to continuously monitor traffic conditions using these kinds of technologies. Highway operators need to monitor traffic flow and to detect incidents on expressways for traffic control. Most sensors in use today for this purpose are point sensors or cameras with a limited field of view. A large number of point sensors and/or cameras are needed to perform continuous measurements over a wide area, which poses problems for installation and maintenance, leading to higher system costs.

NEC has a successful history of conducting joint demonstration projects using optical fiber sensing technology for detecting cracks in poles and monitoring road traffic. Based on these experiences and knowledge, NEC is providing equipment to convert optical fiber cables to sensors. NEC has now developed an analytical AI engine that continuously grasps traffic conditions based on the signals from vehicle vibrations. The system can visualize dense traffic conditions with a high level of accuracy. The AI engine converts vibration data into continuous vehicle trajectories along roads that are entirely monitored. The trajectories can then be used to estimate average speeds every kilometer. The system can record a digital snapshot of traffic conditions over a wide area, which can enhance road controls with continuous monitoring of entire roadways, enabling early detection of accidents and congestion.

The newly developed analytical AI engine can extract vehicle trajectories from vibration signals in the presence of multiple environmental noises. Vehicle trajectories are extracted in an iterative process. First, the clearest vibration signals are used to extract vehicle trajectory, then the corresponding signals are masked. Second, the remaining vibration signals are enhanced. The system repeats these two steps until all the vehicle trajectories are extracted. The AI engine has been trained with synthetic data, including realistic environmental noise, enabling robust extraction of vehicle trajectories in the presence of noise. Then, the system can monitor high-density traffic flow over a wide area with high accuracy. Going forward, NEC will continue to support the digital transformation (DX) of road operators as part of achieving the "NEC Safer Cities" initiative for contributing to the creation of safer and more secure cities.

From https://japantoday.com 06/01/2022

TOP↑

Japan Government to Shift Vocational Training Focus to Digital Skills

Japan will shift the focus of its public vocational training programs to fields with growth potential, focusing on the digital realm and decarbonization efforts, in an attempt to enhance productivity, Nikkei has learned. Public vocational training programs are operated by the national and local governments as a way of supporting job seekers. Those who wish to work -- new graduates, handicapped people or those who are already employed -- are eligible for the training. Japan aims to increase the ratio of digital-related courses, such as those on information technology, from the current 20% of all courses available to more than 30% by fiscal 2024. The move is aligned with the Vision for a Digital Garden City Nation, compiled on Wednesday by the government, which also set a goal of creating 2.3 million digital workers over five years. In 2021, around 110,000 people attended public vocational training. Accounting and other clerical skills accounted for around 30% of the total courses, while information processing and similar skills accounted for about 20%. It has been pointed out that these courses were not able to fulfill the need of employers, who want to hire more cloud-savvy workers.

From https://www.newsonjapan.com 06/07/2022

TOP ↑

Govt. Report Promotes Investment in Science, Technology

A Japanese government report called for creating a 10-trillion-yen, or about 74-billion-dollar, fund for university research in a bid to reverse a decline in the country's science and technology capability. The annual white paper on science, technology and innovation approved by the Cabinet on Tuesday highlighted challenges to Japan becoming a science-and-technology-oriented nation. The push to improve research is a pillar of the government's growth strategy. The report notes that two decades ago, Japan ranked fourth globally in terms of research-paper quality. Japan was overtaken by India in 2018 in the rankings and now has fallen into 10th place. The white paper says one of the factors behind the drop was that Japanese universities and businesses did not see much of an increase in research and development expenses over the past 20 years.

Expenses in universities increased 23.4-fold in China in that period, 4.7-fold in South Korea, 2.6-fold in the United States, but only 0.9-fold in Japan. The report notes that in Japan, universities produce more than 70 percent of research papers. The paper also called for other efforts to strengthen research at universities and to support young researchers. It says top-level researchers in Japan should be given backing to conduct joint studies with their overseas counterparts. The paper also says that as cutting-edge science and technology becomes the core competition area among countries, the government must intensely promote research in areas including quantum computing and artificial intelligence.

From https://www.newsonjapan.com 06/14/2022

TOP ↑

Foreign IT Giants Not Registered in Japan Will Be Punished Minister

Foreign technology giants that do not comply with requests to register their local units in Japan as required by law will be subject to penalties, Justice Minister Yoshihisa Furukawa said Tuesday. Most of the 48 foreign IT companies, including Google LLC, Meta Platforms Inc. and Twitter Inc., that have received registration requests from the Justice Ministry and the communications ministry have so far failed to comply, according to Furukawa. The Japanese government is aiming to strengthen business monitoring of foreign companies that offer services used by a large number of people in the country. With cyberbullying a prevalent issue, the registration of social media companies will also make it possible for Japanese courts to request user details. According to Japan's corporate law, local representatives of a foreign company that fails to register despite an intent to conduct business in Japan will be subject to a fine of up to 1 million yen ($7,400). "We will work with relevant ministries and agencies, including notifying courts of violations, to speed up registration," Furukawa said at a press conference. Six of the 48 companies have so far responded to requests to register, while another handful responded after being notified in writing earlier this month to register by June 13, the Justice Ministry said.

From https://nordot.app 06/21/2022

TOP ↑

Japan Govt. Compiles Report on Possible Impacts of Solar Flares

Japan's communications ministry has drawn up a report on possible impacts of large-scale eruptions on the surface of the sun called "solar flares," such as disruptions in wireless communications. Solar activity has a cycle and is likely to intensify around 2025, when solar flares are expected to increase. The report released by the ministry's panel of experts on Tuesday describes the worst case scenario when solar flares cause disruptions in the earth's magnetic field. The report says mobile phone and TV broadcast services could become unavailable intermittently for two weeks, and car navigation systems might fail to function properly as the accuracy of GPS satellites could be affected. It also says power facilities without pre-emptive measures could malfunction, causing blackouts. The report recommends that forecasts and warnings which focus on social impacts be introduced. It also says that in fields such as communications, frequencies that could easily be affected should be avoided, and alternative means, such as landline communications, should be secured. Ishii Mamoru of Japan's National Institute of Information and Communications Technology said he wants businesses to become aware of such a scenario and take gradual steps to enhance infrastructure.

From https://www.newsonjapan.com 06/22/2022

TOP ↑

MHI to Establish New 'Digital Innovation Headquarters'

Effective July 1, Mitsubishi Heavy Industries Ltd (MHI) will add a new "Digital Innovation Headquarters" to its corporate organization. Until now, MHI said it has sought to strengthen its product competitiveness through ICT solutions encompassing communication network technologies, information processing technologies, etc, with a focus on developing new solutions and expanding current solutions. In order to respond to the increasingly diverse needs of the future, under the new headquarters MHI said it will concentrate on expanding its digital strategies, digital platforms and digital transformation (DX) promotion functions. To carry out the shift in orientation, in addition to pursuing intelligence and autonomous operation in the machine systems provided by its group companies, MHI said it will pursue "smart connections" by coordinating the machine systems vital to society and adding intelligence to social systems, in a quest to achieve secure social infrastructures.

MHI already has a solid record in digital plant operation control (DIASYS Netmation) and remote monitoring and automated plant operation (TOMONI). These and other DX infrastructure technologies have given the Company accumulated expertise in modeling and simulation technologies, based on extensive research, development and field verification; data collection and analytics technologies, derived from operation and maintenance based on abundant operational experience; and AI technologies that have been applied in diverse products and systems. In recent years MHI Group has set its target on introducing not only individual new technologies but also technologies that enable digital optimization and operation of multiple products as a package. This solution concept has been named "SigmaSynX" (top photo).

The objective here is not to collect and analyze data from multiple customers, but rather to achieve comprehensive digital optimization of multiple plants and machines operated by a specified customer. MHI said the new headquarters will focus on strategic functions by making decisions concerning the digital strategy directions of the entire MHI Group, building digital-driven infrastructure and operating across divisions, developing DX human resources, and overseeing governance and resource optimization. The new headquarters will target further value creation through cross-divisional use of digital assets and ecosystem building, and will undertake cross-organizational promotion of use of software and other digital product-related modular designs and digital platforms.

From https://japantoday.com 06/22/2022

TOP ↑

SOUTH KOREA: Aiming to Halve Traffic Deaths by 2027 Through Advanced System, Stronger Monitoring

South Korea said Thursday it will apply artificial intelligence and other advanced technologies to the traffic system to try to reduce the number of traffic-related deaths.

The move is part of the transport ministry's comprehensive five-year basic plan of the national traffic safety, which calls for cutting traffic deaths by 50 percent by 2027 from the 2020 level. In 2020, 3,081 people were killed in traffic accidents in South Korea. South Korea's mortality rate from traffic accidents stood at 6.5 per 100,000 people, compared with an average 5.2 for the Organization for Economic Cooperation and Development, a group of 36 mostly rich and advanced nations. "We will redouble our efforts to prevent traffic-related deaths so as to achieve the United Nation's recommended goal of preventing at least 50 percent of traffic deaths and injuries by 2030 at an early date," the ministry said in a release. For the goal, the government plans to advance the country's traffic system by maximizing information and communications technology, big data and other cutting-edge technologies. It also plans to push for a conditional drivers' license system for senior citizens, as the country is widely expected to become a super-aged society in 2025.

From https://en.yna.co.kr 06/09/2022

TOP ↑

Metaverse Technologies Bring Health Care to Doorsteps

South Korea’s health care sector is breaking physical barriers with the rise of the metaverse and its core technologies -- virtual reality and artificial intelligence. As the COVID-19 pandemic has limited most offline interactions for the past two years, metaverse technologies that ultimately envision a shared virtual space where people can interact with each other and carry out lifelike activities and tasks have been brought to the fore. Unlike the traditional health care sector that requires physical contact or human-to-human exchanges, health care startups inspired by cutting-edge technologies are expanding areas of diagnosis. Local startup Looxid Labs has developed Lucy, a medical assessment and training system that uses AI and VR technologies to detect early signs of cognitive impairment, such as dementia and Alzheimer’s disease.

The company, since October, has been operating a mobile diagnostic center called Lucy Bus that can visit the elderly to test their cognitive abilities. Using a VR sensory headset to play immersive cognitive games, the headset can measure their working memory, attention level and spatial perception by reviewing their behavioral and neurophysiological responses such as brain waves. The VR sensory headset also offers a training mode that can help prevent cognitive impairment for the elderly. “Lucy is mainly used for people aged 50 or older. Lucy Bus offers visiting services for the elderly who reside in the countryside and have little access to public transportation,” a Looxid Labs official said. According to the official, the Lucy headsets are used in 46 places in Seoul and Busan -- most of them local dementia centers and senior welfare centers. In January, Lucy was honored with the Innovation Award in Health and Wellness at the Consumer Electronics Show in Las Vegas. Metaverse technologies are also being used for training medical workers.

Newbase, a company specializing in the development of medical metaverse simulation platforms, has come up with programs to offer training opportunities that feel more real for those who want to work in the medical field. Using a VR sensory headset and mobile application, the company offers simulations such as checking patients' Glasgow Coma Scale -- a clinical scale used to measure a person's level of consciousness -- and learning how to triage cases, the process of determining which patients should receive treatment and care services based on their clinical status. Newbase's other programs give aspiring medical staff a chance to practice administering injections, hygiene management as well as learn how to properly put on and remove protective gears. According to the company, the simulation gives more real training opportunities as it provides instant feedback depending on the decisions that players make. Users do not have to worry about actual patient safety or privacy issues during the trials and the simulations also cut down on the amount of single-use medical resources, it added.

The medical simulation platforms have been used at 405 institutions across the country including Seoul Women's College of Nursing and Sunchon National University, the company said. Newbase announced last week that it has secured 4 billion won ($3.18 million) in a series A investment. Medical training aside, the metaverse technologies can also be used to teach the general public about ordinary, yet crucial medical procedures such as cardiopulmonary resuscitation, or CPR. Tetra Signum offers CPR education using AI and VR technologies with its device called Meta CPR 1.0, a digital kiosk that is connected to a CPR dummy and a head-mounted display the user wears. According to the company, the program can increase the effectiveness of CPR lessons as it yields accurate assessment and data analysis of how one conducts CPR.

A Tetra Signum official told The Korea Herald that the company is looking to enter overseas markets as it has carried out clinical trials with medical institutes in the UK and US. The company is also in the process of developing a CPR platform for young children as well as a mass CPR training solution, according to the official. "The current Meta CPR 1.0 is for conducting CPR on adults. But other countries have shown interests in teaching young couples how to properly conduct CPR for children. South Korea's police and firefighter authorities have asked for ways to educate more trainees with our solution as the current head-mounted display only allows for one-on-one training," he said. The official added that the company aims to come up with a CPR solution that does not require the kiosk or head-mounted display so it can offer the training wherever and whenever.

Metaverse technologies being utilized to expand the possibilities of the health care sector, however, are not limited to diagnosis and medical education, according to Choi Jae-yong, president of the Korea Institute of Metaverse. "Home training can be done through the metaverse. You could be running on a treadmill at home and working out with friends in a shared virtual space by using VR devices. It would produce better exercising effects. The metaverse and health care industries can only benefit from each other," said Choi. The government announced in January that it will invest a total of 45 billion won into supporting 300 startups in the remote industry including the metaverse sector. In particular, the Ministry of Health and Welfare said it will focus on companies with metaverse medical education and clinical platforms while the Ministry of Food and Drug Safety said it will back developers of non-face-to-face medical devices and in-vitro diagnostic medical devices.

From https://www.koreaherald.com 06/11/2022

TOP ↑

S. Korea Moves Closer to Becoming Space Power with Successful Satellite Launch

The successful launch of satellites by a homegrown space launch vehicle on Tuesday represents a significant leap for South Korea's space program, illustrating the country's rise as a member of the elite global space club. South Korea, a relative latecomer to the global space development race, became the seventh country in the world to have developed a space launch vehicle that can carry a more than 1-ton satellite, after Russia, the United States, France, China, Japan and India. The KSLV-II -- also known as Nuri -- successfully put a 162.5-kilogram performance verification satellite into orbit. "We have arrived at a monumental moment not just in South Korea's science technology history but for South Korea's history as well," Science Minister Lee Jong-ho said in a briefing held at Naro Space Center. The feat -- the first by South Korea's homegrown space launch vehicle -- underscores the country's technological progress in overcoming challenges in becoming a space power.

South Korea fired its first science observation rocket in 1993 and it has since invested nearly 2 trillion won (US$1.7 billion) to build the three-stage rocket with indigenous space technologies -- from design and manufacturing to testing and launching. South Korea said it will improve Nuri's technical reliability and stability by making four additional rocket launches by 2027. In October, Nuri successfully flew to its target altitude of 700 kilometers but failed to put a dummy satellite into orbit, as its third-stage engine burned out earlier than expected. More than 300 South Korean firms participated in the decade-long project, overseen by the Korea Aerospace Research Institute (KARI). Hanwha Aerospace Co. took charge of assembling the 75-ton liquid propellant rocket engines, dubbed "the heart" of the rocket. A few dozen workers from participating companies even stayed at the KARI for years for the Nuri project.

Despite being one of the world's major producers of high-tech consumer products and cutting-edge semiconductors, South Korea lags behind other nations in space exploration. The size of South Korea's space industry was valued at 3.89 trillion won, representing only about 1 percent of the global market in 2019, according to a report published by the Korea International Trade Association (KITA) in September last year. The global space industry is estimated to grow into $1.1 trillion by 2040 from $371 billion in 2020, the report said, as public and private investment has been on the rise to seek innovative ways of faster communication, broader satellite broadband and high-speed product delivery, among other things. Through years of trial and error, South Korea has continued its endeavor in space exploration. In 2013, South Korea's first rocket, built with Russian scientists, was successfully launched into orbit, following a series of delays and two earlier failures.

At that time, the Korean Space Launch Vehicle-1, also known as Naro, carried a 100-kilogram satellite into orbit atop the 33-meter rocket consisted of a Russian-built first stage and a South Korean upper stage. The KITA report said the South Korean government should build a system to encourage private companies to invest more in the sector and offer them bigger state incentives, as the space technology is deemed essential to building infrastructure of various industries in the coming years. "Innovation had stalled in the global space industry for many years. But productivity has improved and successful business models have sprung up, with many brilliant private firms recently entering the market," the report said. The achievement Tuesday serves as a chance for South Korea to become an important player in the value chain of the space market, by being both a rocket manufacturer and a satellite service provider, Jung Gwi-il, the author of the KITA report said. "South Korea's space industry is expected to continue to expand based on the virtuous circle of the space development ecosystem," he said.

From https://en.yna.co.kr 06/21/2022

TOP ↑

PM Calls for Measures to Stabilize Inflation

Prime Minister Han Duck-soo on Tuesday called for ministers to come up with measures to help stabilize inflation, as soaring prices hurt consumers' pocketbooks. "The government must make utmost efforts to manage prices in order to stabilize the livelihood of people and make every effort to reduce the cost of living for people," Han told a Cabinet meeting. South Korea is facing mounting inflationary pressure, as the protracted Russian invasion of Ukraine has jacked up crude oil and commodity prices. Han said inflation is expected to stay high for the time being due to external factors, including the Russia-Ukraine war and global supply chain constraints. The country's consumer prices jumped 5.4 percent on-year in May, the fastest rise in almost 14 years, and the Bank of Korea (BOK) warned of faster inflation growth. Market watchers say the BOK could take more aggressive monetary tightening steps to fight inflation, particularly as the U.S. Federal Reserve hiked the key rate by 0.75 percentage point this month, the sharpest hike since 1994.

From https://en.yna.co.kr 06/28/2022

TOP ↑

Labor, Management Circles Revise Proposals for Next Year's Minimum Wage

Representatives of South Korea's labor and management have submitted amendments to their respective proposals for an increase in next year's minimum wage, only to confirm a wide gap, officials said Wednesday. Under the current law, the 27-member Minimum Wage Commission (MWC), a trilateral panel composed of nine representatives each from labor, management and the general public, has to complete its review on the new minimum wage by mid-July for a formal announcement by Aug. 5 every year. At this year's sixth plenary session of the MWC on Tuesday, the labor representatives revised their proposal for next year's minimum hourly wage from 10,890 won (US$8.44) to 10,340 won, which is 12.9 percent higher than the current minimum wage of 9,160 won. Management representatives amended their new minimum wage proposal from 9,160 won to 9,260 won, demanding an on-year increase of 1.1 percent at the same meeting, officials said. The MWC members agreed to meet again on Wednesday to narrow the wide difference in the latest proposals made by the labor and management groups, they said, adding that both sides are expected to submit revised proposals.

From https://en.yna.co.kr 06/29/2022

TOP ↑

S. Korea to Closely Monitor KEPCO, 13 Other Public Firms over Financial Health

South Korea said Thursday it will intensely monitor the country's power monopoly Korea Electric Power Corp. (KEPCO) and 13 other state-run firms over financial health concerns. The finance ministry said the 14 firms earned low grades in the government's financial health assessment, as their profitability has deteriorated or their debt levels remain high. The companies include Korea Railroad Corp., KEPCO's five power-generating affiliates, Korea National Oil Corp. and Korea Gas Corp. The government said it has decided to keep close tabs on their financial health on concerns that further deterioration of their financial status could evolve into a spike in debt or insolvency of the total public firms. The combined debt held by the 14 firms on the watch list amounted to 372.1 trillion won (US$286.4 billion) as of the end of 2021, accounting for 64 percent of the total indebtedness by 350 state-run companies. KEPCO chalked up widening losses due to soaring energy costs. It reported a record high operating loss of 7.78 trillion won in the first quarter of this year, larger than the operating loss of 5.86 trillion won logged for all of 2021. The finance ministry said it will draw up details of a five-year plan by next month to improve their financial health and monitor their progress. Envisioned measures call for the companies to sell non-core assets, streamline their business structures and take other steps to enhance their financial status.

From https://en.yna.co.kr 06/30/2022

TOP ↑

South-East Asia

LAO: Land and Building Tax Collection Postponed for 3 More Months

Interior Minister Anupong Paochinda has postponed the collection of land and building tax for another three months to help ease the impact of Covid-19 on taxpayers. As a result, the deadline for tax payment has been extended from April to July, with an option to pay in three-month instalments until September. The ministry's announcement was issued on Wednesday, with effect from Thursday. "The original schedule for people required to comply with the Land and Building Tax Act of 2019, regarding the tax collection for land and buildings in 2022, shall be extended for three more months," read the Interior minister's announcement. Revenue from land and building tax goes to local administrative organisations (LAO) to fund development projects. The Interior Ministry has informed provincial governors about the postponement of collection. The move came after pressure from the private sector to delay and reduce land and building tax payment to ease burdens caused by the pandemic and Russia's invasion of Ukraine. The government reduced the land tax by 90 per cent in 2020, resulting in a revenue decline of 30 billion baht for LAO.

From https://www.nationthailand.com 06/24/2022

TOP ↑

MALAYSIA: PM Unveils Measures to Ease Rising Food Prices

Malaysian Prime Minister Ismail Sabri Yaakob unveiled measures on Wednesday, aimed at easing the rising cost of living, as the country copes with increased food prices. Among these is an increase in cash aid for lower-income households, in view of the removal of certain subsidies and ceiling prices including for bottled cooking oil, he said in a televised speech. The prime minister said the government will continue to subsidize cooking oil sold in polymer bags, with 4 billion ringgit (0.9 billion U.S. dollars) set aside for the purpose this year, up from 500 million ringgit in 2020 and 2.2 billion ringgit in 2021. He also said 8.6 million people will be targeted for cash aid to cope with the rising cost of living, amounting to 1.74 billion ringgit which will be paid out starting June 27. The Domestic Trade and Consumer Affairs Ministry announced on Tuesday the termination of subsidies for cooking oil in bottles of 2kg, 3kg and 5kg from July 1, and the removal of the ceiling price for chicken and chicken eggs to ensure adequate food supply in the market and to stabilize prices in the longer term leading to concerns over food security. Malaysia's inflation, as measured by the consumer price index (CPI), increased 2.3 percent in April 2022 from a year earlier, led by higher food prices, the Department of Statistics Malaysia said last month. Food inflation in April 2022 was higher year-on-year at 4.1 percent with 89.1 percent of food items in the CPI's food and non-alcoholic beverages group recording increases. (1 ringgit equals 0.23 U.S. dollar)

From https://english.news.cn/ 06/22/2022

TOP ↑

PHILIPPINES: Easing Restrictions on Foreign Ownership in Key Sectors

The Philippines has eased the restrictions on foreign ownership in key sectors such as telecommunications and transport, Socio-economic Planning Secretary Karl Kendrick Chua said on Tuesday. On Monday, Philippine President Rodrigo Duterte issued an executive order promulgating the 12th Regular Foreign Investment Negative List, which greenlights foreign ownership in some key sectors. The revised list is aligned with the several acts recently passed for promoting foreign investment and "is also consistent with the policy to ease restrictions on foreign participation," Chua said. He said the negative list reflects the full foreign ownership liberalization for telecommunications, domestic shipping, railways and subways, and air transport. Chua added the Southeast Asian country also intends to liberalize more sectors like renewable and inexhaustible energy sources to help address "the looming power crisis and climate change concerns."

From https://english.news.cn 06/28/2022

TOP ↑

SINGAPORE: Launching Digital Data Exchange to Tackle Supply Chain Inefficiencies

Singapore's Minister of Communications and Information and Minister-in-charge of Smart Nation and Cybersecurity Josephine Teo launched the Singapore Trade Data Exchange (SGTraDex), a public-private initiative, Wednesday on the sidelines of Asia Tech x Singapore (ATxSG) 2022. SGTraDex is a digital utility that facilitates the sharing of data between supply chain ecosystem partners, streamlining information flows through a common data highway where data can be shared in a trusted, secure and inclusive manner, according to a statement of SGTraDex. It seeks to connect ecosystem partners in the local and global supply chains via a common data infrastructure and aims to minimize a host of problems that have long plagued local and global supply chains, so as to tackle supply chain inefficiencies that hamper international trade flows. SGTraDex was first announced at last year's ATxSG event. In its pilot stage, three initial use cases have been developed. They are the use case for strengthening the financing integrity of trade flows, the use case for enhancing end-to-end visibility of container logistics flows, and the use case for digitalizing the bunkering industry. These three use cases are expected to capture about 100 million Singapore dollars' worth of value by 2026, which will grow as more participants come on board, said Teo, adding that more than 70 participants representing stakeholders across the supply chain ecosystem have been on board and are actually using the system. These participants are from multinational corporations, large local enterprises, and small and medium-sized enterprises. The minister also said three new use cases are being developed, which are the use case for green and sustainable trade financing, the use case for demurrage management and optimization, and the use case for ship supplies and lighterage optimization.

From https://english.news.cn 06/01/2022

TOP ↑

THAILAND: Cabinet Approves 8 Moves to Ease Living Cost Crisis from Fuel Price

The Cabinet on Tuesday approved a new round of eight measures to soften the impact of rising fuel prices on people's cost of living from July to September. Existing measures scheduled to expire on June 30 will be extended and new ones added, said Prime Minister Prayut Chan-o-cha.

The eight measures are:

- Cap NGV price at 15.59 baht per kilo, discounted to 13.62 baht per kilo for taxi drivers, from June 16 to September 15.
- Gradually raise LPG price cap to 408 baht per 15-kilo canister in September, from 363 baht now. LPG price to increase three times between July 1 and September 30.
- Monthly 100-baht cooking gas subsidy for street vendors and state welfare card holders from July to September.
- Monthly 250-baht petrol subsidy for motorcycle taxi drivers.
- Instruct fuel retailers to cap diesel marketing fee at 1.40 baht per litre from July 1 to September 30.
- Ask oil refineries to contribute 8 billion baht per month from refinery margin to the Oil Fuel Fund for three months.
- Stimulate MICE (meetings, incentives, conferences, and exhibitions) tourism by allowing companies to claim tax relief on expenses from July 15 to December 31.
- Asking citizens, businesses and the transport sector to save energy.

Prayut said the government was doing its best to relieve hardship, especially for poor people and businesses, adding that he did not expect the fuel-price crisis to end soon. He also asked government agencies to prepare long-term plans to deal with the rising oil price’s impact on energy and food prices. Cabinet approves 8 moves to ease living cost crisis from fuel price Meanwhile, an Energy Ministry source said talks with oil refineries on their contribution to the Oil Fuel Fund have not yet concluded. The source said refineries in which the government has a stake, such as Thai Oil, PTT Global Chemical, Bangchak Corporation and IRPC, will cooperate with the ministry on this issue. "However, the contribution [from Thai oil refineries] would not be high," the source said, adding that intervening in the market to negotiate with foreign oil refiners “posed difficulties”.

From https://www.nationthailand.com 06/21/2022

TOP ↑

Govt Lifts Ban on Officials Travelling Overseas Due to Covid

A government order from 2020 prohibiting officials from travelling abroad, except on important missions, due to the Covid-19 situation was revoked by a Cabinet resolution on Tuesday, a news source informed on Thursday. The order, implemented since March 17, 2020, stipulated that government officials, civil servants, and employees of state enterprises must not travel overseas except for important missions in a bid to contain the spread of Covid-19. The source said the meeting of the Centre for Covid-19 Situation Administration (CCSA) last month had informed the Cabinet that the Covid-19 situation in Thailand and globally is improving with decreasing number of domestic infections and deaths, as well as significant drop in cases from overseas. The CCSA then proposed to the Cabinet to consider easing the restriction on overseas travel for government officials. On Thursday Thailand recorded 2,299 Covid-19 cases (five imported) and 18 deaths, while 1,783 patients were cured and allowed to leave hospitals. Cumulative cases in the country since January 1, 2022 are at 2,283,793.

From https://www.nationthailand.com 06/23/2022

TOP ↑

Phuket Lifts Mask Mandate, Eases Other Covid-19 Restrictions

Phuket authorities announced on Sunday that they were easing more Covid-19 restrictions now that the mask mandate has been lifted nationwide. The announcement issued by Phuket Governor Narong Woonsiew said the following regulations would be effective immediately:

• Wearing facemasks outdoors is voluntary, except in crowded places and in areas with poor ventilation. Vulnerable people should still wear a facemask when near others to reduce the risk of infection and spread of the virus.

• Restaurants, pubs, bars, karaoke joints and similar entertainment venues can serve alcohol during their operating hours. However, they are required to strictly follow all disease-control measures stipulated by authorities.

• Public gatherings are allowed, but congregations of more than 2,000 people must be registered with the provincial communicable disease committee.

• Foreigners arriving in Phuket do not have to register via any channels.

• Disease control measures put in place before June 26 will be cancelled and replaced by the prime minister’s order dated June 23.

The governor has also tasked the provincial public health office to coordinate with other agencies to raise public awareness on how to stay safe as the country transitions into a post-pandemic era. The agency has also been instructed to draw up a risk management plan in case of a new outbreak.

From https://www.nationthailand.com 06/27/2022

TOP ↑

VIETNAM: Ministry Listens to Firms' Difficulties, Pledges to Raise Support

The Ministry of Planning and Investment will propose policies to remove obstacles for enterprises and enable them to seize opportunities to accelerate production and business, Minister Nguyễn Chí Dũng said. Dũng promised at a meeting on Monday to listen to the difficulties of enterprises and raise solutions for the second half of this year, saying it was important to identify advantages and opportunities, as well as challenges, to raise policies to support enterprises and enable them to participate and not miss any chances. Enterprises are encountering a number of difficulties after the COVID-19 pandemic which has heavily socio-economic activities hard during the past two years. Labour shortages are one of the most common challenges facing industries. According to Nguyễn Quốc Hiệp, Chairman of the Việt Nam Association of Construction Contractors, the construction sector uses a lot of seasonal workers. However, after a long time of being affected by the pandemic, the sector faces a serious shortage of workers. Although payment for workers increased by around 20-30 per cent, many enterprises failed to find enough workers.

In the aviation industry, one of the hardest hit, some highly qualified technicians and managers have left the industry, causing a labour shortage while the aviation market was recovering. Facing the same situation, the workforce in the tourism industry declined by 55-60 per cent as the industry was hit by the virus. Chairman of the Việt Nam Tourism Association Vũ Thế Bình said that enterprises needed support in human resource training so that enterprises could seize opportunities as the tourism market becomes more robust after the pandemic. Phạm Thị Tình from the Vietnam Alliance for Industrial Support said that in industries which need high-quality workers, such as electronics, processing and manufacturing, after a long time off work to fight against the virus spread, the skills of workers were reduced and it would take time and money to retrain. Associations at the meeting said that it was necessary to develop training programmes to provide skilled workers that meet enterprises' demands. Another problem was the pressure from skyrocketing prices of raw materials and logistics services, and international disputes that have caused fuel prices to rise dramatically.

Bùi Văn Nề proposed the environmental protection fee on jet fuel to be reduced to zero and support policies on fees and charges for air transport companies to be extended until the international flight market recovers. Rising prices are also a burden for garment and textile, logistics and construction industries. According to Trương Văn Cẩn, Deputy Chairman of the Việt Nam Textile and Apparel Association, the prices of cotton, petrol and oil have all increased. While the yuan, won and yen fell by more than 15 per cent, Vietnamese đồng decreased by just 1.8 per cent, which is detrimental to exporters. Cẩn said that it was necessary for monetary policies to continue stabilising prices so that enterprises do not lose their advantage. Container transportation rates remain much higher than the pre-pandemic level, which also created significant pressure on enterprises, Nguyễn Hoài Nam, Deputy General Secretary of the Việt Nam Seafood Exporters and Producers said. General Secretary of the Việt Nam Logistics Association Nguyễn Duy Minh said that attention must be paid to improving the logistics planning together with strengthening the digital transformation of the logistics industry to reduce costs. As logistics fees were closely related to the competitiveness of export products and investment attraction, Minh said that relevant ministries should work with shipping lines to lower freight rates.

From https://vietnamnews.vn/ 06/28/2022

TOP ↑

VN to Establish Industrial Environmental Index

The Ministry of Planning and Investment (MPI) has called for the implementation of an industrial environmental index in Việt Nam, according to Lê Thành Quân, head of MPI's department of economic zone management. Quân said the establishment of environmental standards in more than 400 industrial parks and 18 economic zones across the country was to play a significant role in resolving environmental issues, reducing waste and achieving sustainable development. The MPI had been gathering data and feedback in preparation to set up Việt Nam's industrial environmental standards. He said it was in line with the global trend to promote sustainable industrial development among developed countries including Japan, South Korea and Switzerland. The implementation of the index was also part of a national development strategy on green growth for the 2021-30 period with a vision to 2050, as well as Việt Nam's commitment to reduce solid waste to 0 by 2050 in accordance with the 2021 United Nations Climate Change Conference (COP26). "The ministry encourages industrial parks to start preparing for the transition to environmentally friendly industrial production in the near future," Quân said.

The index, according to the ministry, is to be modelled based on international frameworks for building and operating environmental-friendly industrial parks and Việt Nam's environmental standards. A representative from the United Nations Industrial Development Organization (UNIDO) said the index should be built to suit Việt Nam's characteristics to ensure its successful implementation and practicality. Vương Thị Minh Hiếu, the department's deputy head, said industrial parks and economic zones played an important role in attracting foreign and domestic investment, creating jobs and economic development. However, there had been concerns over the environmental impacts in recent years as a result of rapid industrialisation including water pollution, air pollution and harmful waste. Hiếu said it's time the country made the transition to greener industrial production and sustainable development. Nguyễn Trâm Anh from UNIDO said science and technology should be at the core of the transition with the government providing a solid legal framework and policy incentives to speed up the process.

From https://vietnamnews.vn/ 06/29/2022

TOP ↑

South Asia

INDIA: Nitin Gadkari Inaugurates & Lays Foundation Stones of 15 National Highway Projects in Bihar

Union Minister for Road Transport and Highways Nitin Gadkari inaugurated and laid foundation stones of 15 National Highway projects in Patna and Hajipur in Bihar with a total cost of Rs13,585 crore. Speaking on the occasion the minister said that Mahatma Gandhi Setu is the lifeline of Bihar, which connects North Bihar with South Bihar. With this superstructure replacement project, the time taken to cross Mahatma Gandhi Setu has been reduced from two to three hours to five to 10 minutes. He said, the Chhapra-Gopalganj section being two-lane with four bypasses will allow the traffic of the highway to pass through the bypass and the city will not face traffic jams. The minister said that the route from Umagaon will directly connect the religious places of Uchhaith Bhagbati and Mahishi Tarapith. Aurangabad – Chordaha section six-lane road will improve the connectivity of Bihar with Uttar Pradesh, Jharkhand, and West Bengal. He said that Munger – Bhagalpur – Mirzachowki section four-lane greenfield road will facilitate the farmers of this region to deliver their crop across the country, which will increase the income of the farmers. He said the two-lane road being built on NH-80 will facilitate connectivity between Bihar, Sahibganj, and Assam connecting with the Inland Waterways Terminal reducing the logistics cost. Apart from this, the Minister said that traffic will be facilitated from Begusarai elevated flyover, Jayanagar bypass ROB and long jams of level crossings will be avoided. With the construction of Ara four-lane road from Kayamnagar, the traffic for Ara will be smooth, he added.

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TOP ↑

IT Ministry Launches Indigenous Intelligent Transportation Systems Solutions for Managing Indian Traffic

The Ministry of Electronics and Information Technology (MeitY), under Intelligent Transportation System Endeavor for Indian Cities Phase-II initiative, has launched an indigenous Onboard Driver Assistance and Warning System – ODAWS, Bus Signal Priority System and Common SMart IoT Connectiv (CoSMiC) software. The product was launched last week by Dr Rajendra Kumar, Additional Secretary, MeitY in the presence of Arvind Kumar, GC (R&D in Electronics), MeitY; Dr Satis V Ukkusuri, Purdue University, USA; Prof H P Kincha, Chairman, InTranSE program; Sunita Verma, Scientist-G & HoD, ESDA, MeitY; and Kamlesh Kumar, Scientist-D, MeitY. The product was developed as a joint initiative by the Centre for Development of Advanced Computing (CDAC) and the Indian Institute of Technology Madras (IIT-M). Mahindra and Mahindra was the industrial collaborator for the project. Onboard

Driver Assistance and Warning System – ODAWS: With improved highway infrastructure and an increase in the number of vehicles, speed on roads has increased, further exacerbating safety concerns. As per the Ministry of Road Transport and Highways (MoRTH), in around 84 per cent of cases, "driver error" was cited as the cause of the accident. This assumes significance in the context of the potential for technology applications for assisting and warning drivers in minimizing driving errors. ODAWS incorporates vehicle-borne sensors for monitoring driver propensity and vehicle surroundings to deliver acoustic and visual alerts for driver assistance. The project involves the development of sub-modules such as the navigational unit, driver assistance console, and mmWave radar sensor. The positional and dynamic characteristics of surrounding vehicles are probed using mmWave radar sensors. The navigational sensor provides a precise geospatial orientation of the vehicle as well as trends in driving behaviour. The ODAWS algorithm is used to interpret sensor data and offer real-time notifications to the driver, boosting road safety.

Bus Signal Priority System: Poor reliability of the public transport system is a major reason for people to opt for personal vehicles. Improving this is essential to attract more travellers to public transport, thus leading to a more sustainable traffic solution. One of the major causes of delays for public transport buses in urban arterials is the delay at signalized intersections. A bus signal priority System is an operational strategy that modifies normal traffic signal operations to better accommodate in-service public buses at signal-controlled intersections. Unlike a blind priority that is given for emergency vehicles, here it is a conditional priority, which is given only when there is an overall reduction in delay for all vehicles. The developed system will enable to minimise personal delay by providing priority to public transport buses, either through Green extension or Red truncation, considering all vehicles approaching a signalized intersection. Common SMart IoT Connectiv (CoSMiC): It is a middleware software providing standard-based deployment of IoT adhering to oneM2M based global standard. It facilitates users and application service providers in various vertical domains to use application-agnostic open standards and open interfaces for an end to end communication with well-defined common service functionalities complying with oneM2M standard. With this in view, the CoSMiC common service layer is used to interface any vendor-specific standards and for increasing interoperability with the smart city dashboard. The horizontal silo architecture ensures interoperability and data exchange between different IoT devices and applications and avoids vendor lock-in. CoSMiC comply with 12 common service functions which are Registration, Discovery, Security, Group Management, Data Management & Repository, Subscription & Notification, Device Management, Application & Service Management, Communication Management, and Delivery Handling, Network Service Exposure, Location, Service Charging and Accounting. The CoSMiC platform also provides Interworking Proxy Entity (IPE) APIs for connecting non-oneM2M (NoDN) devices or third-party applications to get connected to the CoSMiC platform. CoSMiC provides a Dashboard page showing

IoT units, products, applications, and its live data in a Geographical Information System (GIS) map. A secondary data repository is also available for historic charts and reports. CoSMiC provides an end-to-end solution for the seamless connection of IoT devices and applications.

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TOP ↑

Varanasi Smart City Awarded in 4 Categories at India Smart City Award

The Varanasi Smart City has been awarded in four different categories in the India Smart City Award Contest, organised by the Ministry of Urban and Housing Affairs, Government of India at Surat, Gujarat. The chief guest of the programme was Hardeep Singh Puri, Minister for Urban Development and Housing, Government of India. The first award given to the Varanasi Smart City was the "COVID Innovation Award". During the outbreak of the COVID pandemic and the strict lockdown that followed, the Kashi Integrated Command and Control Centre (ICCC) functioned as the "Integrated War Room" for the city of Varanasi, where District Administration, Emergency Services, Health Department, Telemedicine, Municipal Corporation-related facilities; Food & Civil Supplies, etc. were integrated under one roof. The tracking of contaminated zones, cluster mapping, etc. was also done by Geographical Information System (GIS). Apart from this, the works of sanitisation of containment zones and medicine delivery by Drones, Safe Kashi App, City Surveillance, Hospital Monitoring, etc. were also done by Kashi ICCC under the Varanasi Smart City project. Varanasi Smart City has also been awarded the "Smart City Leadership Award" for its efficient functioning and proper implementation of the projects, the "City Award" in the cities to be selected in the second phase and in "Water Category" for water conservation.

After being awarded, Municipal Commissioner & CEO, Varanasi Smart City, Pranay Singh said that it is a matter of great pride that Varanasi Smart City has been awarded in four different categories in the India Smart City Award contest. Chief General Manager Dr D. Vasudevan described this award as the award of all Kashi and conveyed his best wishes to all the residents of Kashi. Those who were present on the occasion included the Minister of State, Ministry of Housing and Urban Affairs, Government of India, Kaushal Kishore and several other ministers. From Varanasi Smart City, Pranay Singh, Dr D. Vasudevan, Public Relations Officer Shakambhari Nandan Sonthalia and other team officers were present.

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TOP ↑

Automatic Number Plate Recognition Cameras to Monitor & Improve Traffic in Bangalore

Leveraging technology to effectively manage the traffic in the city, the Bangalore Traffic Police has deployed Automatic Number Plate Recognition (ANPR) cameras which can help identify offenders even in dense traffic. The police deployed the first ANPR in the previous week. As a result, the camera has already identified 25 vehicles with pending cases for traffic rules violations and recovered fines worth ₹19,900. The ANPR cameras have been deployed at Cubbon Road, High Grounds, Balekundri Junction and more. The specialised cameras take pictures of the offenders and share the details identified with the nearest police station. Following the transfer of the details, the respective officer on the receiving end can launch an action to stop the vehicle and collects the fine. Moreover, the cameras offer a feature that enables the force to calibrate the devices to read specific numbers, like the numbers assigned specifically to two-wheelers or cars or commercial vehicles, etc. As of now, the Bangalore Traffic Police has procured has purchased 2028 body-worn cameras, 250 ANPR cameras and 80 red-light violation detection (RLVD) cameras. The police is also in the process of purchasing more cameras.

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TOP ↑

Delhi Government Uploads Land Data Online to Prevent Public Land Fraud

The Delhi government, on its portal, has started uploading data pertaining to evacuee properties, Gram Sabha, and acquired land, in the wake of several cases of public land being 'fraudulently' transferred to private entities. "We are uploading data on evacuee properties, Gram Sabha land, and acquired land or under the process of acquisition, on our portal," a senior revenue department officer shared with the media. "It will help sub-registrars to determine if the land being registered by them is already acquired or under the process of acquisition," he added. Recently, upon the intervention of the Lieutenant Governor, two sub-divisional magistrates, and a deputy secretary were suspended while a recommendation was made for the suspension of an additional district magistrate over the alleged transfer of evacuee land in North Delhi. A sub-registrar and a 'kanoon' were also suspended for their alleged involvement in a similar 'fraud' in South Delhi. "We are trying to bring data of different land records on a portal that will help the officials concerned to check the status of land being registered. It will also prevent any chances of corruption and speed up the process of registry," the official said. Before registration, the sub-registrars require some no-objection certificates (NOCs) to determine whether the land being registered is acquired or not, explained the officials. The data on acquired properties will also be uploaded on the portal so that the sub-registrars will not have to wait for the NOC and they can check the status of the land on their computers.

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TOP ↑

Centre to Honour Varnali Deka as 'Water Warrior' for Innovation in

Water Conservation

Showing her prowess in water conservation and innovations in the water sector, the Deputy Commissioner of Assam's Kokrajhar district, Varnali Deka has been selected to be felicitated with the two national-level honours. She will be named a 'Water Warrior' considering her work in community mobilisation for conserving water. Also, the officer will be honoured for her innovative works and convergences done in the water sector while she was serving as the Deputy Commissioner of the Goalpara district from September 2019 to January 2021. The Ministry of Jal Shakti has invited Deka to New Delhi to attend the 3rd National Water Awards that will begin today, on 29th March. As per officials, Varnali Deka has also been selected for Jal Prahari Samman 2022. Under this Award, she will be felicitated for her innovative ideas and projects in water conservation. The officer would be honoured as 'Water Warrior' of 2022 on Wednesday, 30th March, in the national capital. Previously, the officer has proven her mettle as an innovator, especially in the water sector, as her innovative project had recently won Gold at the National e-Governance Awards. In another recent affair, Varnali Deka had also been felicitated with the 'Best District Election Officer Award' from the Election Commission of India (ECI) for displaying an innovative approach while managing the Assembly Polls in Assam, last year.

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TOP ↑

SRI LANKA: CFA Capital Market Awards 2022 Fetes Best in the Investment Profession

The ninth annual CFA Capital Market Awards, organized by the CFA Society Sri Lanka, was held on Wednesday (29 June) at the Oak Room of Cinnamon Grand Colombo, recognizing and rewarding excellence in the local capital markets, with this year's event focusing on the theme 'Blockchain Revolution in Sri Lanka's Capital Market'. Delivering the opening remarks at the event, CFA Society Sri Lanka President Dinesh Warusavitharana, CFA reiterated that the CFA Capital Market Awards "recognize the commitment to excellence by capital market participants despite the market challenges that we have been facing." "This year, we have focused on innovation in the global financial market, and selected to explore how the blockchain revolution is impacting the Sri Lankan capital market, given the ongoing developments in the cryptocurrency market. We are pleased to note that the Sri Lankan government is also exploring the feasibility of blockchain-related initiatives, and hope greater focus and exploration of blockchain technology will support financial innovation and benefit Sri Lanka's future growth," he added.

CFA Capital Market Awards Chairperson Nadika Ranasinghe commented: "I take this opportunity to congratulate all the winners this evening and I want to also thank all those who participated from the industry for their strong commitment towards maintaining the highest standards in these unprecedented times. I hope the participants will incorporate the feedback provided by the judges and continue to raise the standards of excellence. I believe we are at a juncture where investor dependence on analysts on the ground is at the highest, to provide accurate and unbiased analysis to navigate these volatile conditions." She also conveyed CFA Society's gratitude to the judges, for their tireless efforts to evaluate and select the best among peers, despite travel restrictions, power cuts and numerous other challenges. The judges in each award category included both CFA charter holders and industry experts. Awards were presented under the five categories of Best Stockbroking Research Team, Best Equity Research Report, Best Sector Report, Best Investor Relations and Best Unit Trust Fund, with awards for Gold, Silver and Bronze in each category. Capital Alliance Securities Private Ltd was awarded Gold for the Best Stockbroking Research Team and also the highest honours for the Best Sector Report. CT CLSA Securities received the Gold award for the Best Equity Research Report. Meanwhile, Sunshine Holdings PLC was conferred Gold for Best Investor Relations and Senfin Money Market Fund came out on top as the Best Unit Trust Fund.

In the Best Stockbroking Research Team award, Asia Securities Private Ltd was awarded the Silver, while CT CLSA Securities Private Ltd received the Bronze award. In the Best Equity Research Report category, Capital Alliance Securities Private Ltd won both the Silver and the Bronze awards. In the Investor Relations award, Silver was won by National Development Bank PLC, with Dialog Axiata PLC and John Keells Holdings PLC awarded the joint Bronze. The judges made a special commendation for Expolanka Holdings PLC under this category, in recognition of improved investor relations practices over the past year. JB Vantage Short-Term Gilt Fund won the Silver award in the Best Unit Trust Fund category, while the Bronze award was not presented. Asia Securities Private Ltd and Capital Alliance Securities Private Ltd was presented with the joint Bronze award in the Best Sector Report category, while the Silver award was not presented. The judges commended the dedication shown by research teams in providing an uninterrupted service to clients while introducing new research products amidst the challenges brought on by the COVID-19 pandemic, along with the introduction of new research dissemination formats such as webinars and video-based reports, in response to client preferences.

However, they recommended that teams look at disseminating research in a more timely and time-efficient manner without compromising on the quality and integrity of the research process, further improve the depth of coverage, and demonstrate industry and sector expertise, which is highly valued by clients. With regard to investor relations, the judges recognised that a few companies are encouraging wider public participation in investor forums through public invitations posted on their websites, while an increasing number of companies are making their analyst forum/briefing recordings available online. The judges were of the view, however, that there is a need for most listed companies to adopt basic investor relations practices over and above the minimum guidelines stipulated by regulators. The keynote address at this year's event was delivered by Gabriella Kusz, CEO of the Global Digital Asset & Cryptocurrency Association (DCA) and Deputy Chair of the Government Blockchain Association (GBA) Regulator Working Group, followed by a Q&A discussion moderated by Travis Gomez, CFA.

The discussion was focussed on the adoption of cryptocurrency as an investment asset class in Sri Lanka and the regulatory impediments and implications of adopting cryptocurrency, and how to overcome them. The CFA Capital Market Awards 2022 was sponsored by the Colombo Stock Exchange (Platinum Sponsor), Acuity Partners (Silver Sponsor), Capital Alliance Group (Silver Sponsor), First Capital (Silver Sponsor), NDB Capital Holdings (Silver Sponsor), Senfin Asset Management (Silver Sponsor), Uzabase Sri Lanka (Silver Sponsor), Acuity Knowledge Partners (Knowledge Partner), Daily FT, Daily Mirror and The Sunday Times (Print Media Sponsors), and TextWare (Text Messaging Partner). CFA Institute is a global association of investment professionals offering the Chartered Financial Analyst designation. Founded in 2001, CFA Society Sri Lanka is a not-for-profit organization supporting the professional development and advancement of CFA charterholders and candidates in Sri Lanka. Its membership of over 240 members consists of CEOs, CFOs, portfolio managers, equity analysts, banking professionals, investment advisors and other senior-ranking financial practitioners, and over 500 candidates, mainly in the financial sector.

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TOP ↑

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, Homogama 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). 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.

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TOP ↑

Central-West Asia

AZERBAIJAN: Eyes to Apply 'Green' Lighting Technologies in Liberated Areas

Innovations in lighting of roads and street are to be applied in the Azerbaijani territories liberated from Armenian occupation [in the 2020 Second Karabakh War], Trend reports. This is envisaged by the 'Action Plan On Creating a Green Energy Zone in Azerbaijan's Liberated Territories for 2022-2026', approved by the Cabinet of Ministers on June 22, 2022. According to the plan, the State Committee for Urban Planning and Architecture, together with the Ministries of Energy and Economy, the State Agency of Azerbaijan Automobile Roads, Azerishig OJSC, and local executive authorities should ensure the analysis, definition, harmonization and approval of requirements for the use of energy-efficient ‘green’ technologies in lighting of streets and roads in the specified territories over the period from 2022 through 2023.

From https://en.trend.az/ 06/22/2022

TOP ↑

Azerbaijan Plans to Increase Funds for Child Benefits

Azerbaijanplans to increase funds to be allocated for child benefits, by four million manat ($2.35 million), up to 24 million manat ($14.12 million), Chairman of the Committee on Labor and Social Policy of the Parliament Musa Guliyev said during a discussion of amendments to the state budget for 2022 at an extraordinary meeting of the parliament, Trend reports. Child benefits have increased in Azerbaijan from 200 manat ($117.65) to 300 manat ($176.47) since the beginning of 2022.

From https://en.trend.az/ 06/22/2022

TOP ↑

Azerbaijan Sets Fines for Illegal Organ Transplantation

Fines for illegal organ transplantation have been set in Azerbaijan, Trend reports referring to the bill on amendments to the Criminal Code, which was discussed on June 22 at an extraordinary meeting of the parliament. According to the amendments, illegal removal of a donor organ for transplantation will be punished by fine in the amount from 9,000 manat ($5,290) to 15,000 manat ($8,820), or imprisonment for up to four years (with or without deprivation of the right to take any official positions or engage in any activities for up to three years). The amendments also envision imprisonment of a group of persons, an organized group or a criminal association for repeating the same acts (by prior agreement), misusing the helpless condition of the victim or his/her material or official position, for a term of three to five years (with or without deprivation of the right to take any official positions or engage in any activities for up to three years). Besides, according to the amendments, if the transplantation operation negligently caused the death of a person, then the punishment will be in the form of imprisonment for a term of four to seven years (with or without deprivation of the right to take any positions or engage in any activities for up to three years). After discussions, the bill was put to a vote and adopted in the third reading.

From https://en.trend.az/ 06/23/2022

TOP ↑

BSTDB Plans to Launch New Projects in Azerbaijan

The Black Sea Trade and Development Bank (BSTDB) plans to launch new projects and services in Azerbaijan, BSTDB President Dmitry Pankin said answering the question from Trend's correspondent. "After 'Role of BSTDB in supporting diversified and innovative economy of Azerbaijan in changing world' business forum which is to be held tomorrow we expect the launch of new projects, ideas and services which can be provided by the bank to the private sector of Azerbaijan," Pankin said. He noted that the bank is considering new potential areas and opportunities for cooperation with Azerbaijan. "We are very proud of our cooperation within the financial sector of Azerbaijan, and issuing our financial instruments in manat. We are also extremely interested in developing renewable energy projects," added the bank's head.

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TOP ↑

Uzbekistan Removes All Restrictions Related to the Coronavirus Pandemic for Arrivals

Uzbekistan removes all restrictions related to the coronavirus pandemic for those arriving in the country, Trend reports via the Uzbek Ministry of Tourism and Cultural Heritage. According to the decision of the Special Republican Commission of Uzbekistan, from June 10, 2022, temporary restrictions related to coronavirus will be lifted on entry into Uzbekistan for tourism purposes by air, border railway stations and border checkpoints. In this regard, the rules requiring foreign tourists to provide a negative PCR test result for coronavirus, a rapid test for coronavirus antigens and a vaccination certificate or passport are canceled. This decision was made on the basis that the commission took into account the dynamics of the spread of coronavirus in Uzbekistan, the number of hospitalized and discharged patients, a positive change in the number of quarantined citizens, as well as the epidemiological situation in the country, recommendations from WHO and the Ministry of Tourism and Cultural Heritage.

From https://en.trend.az/ 06/07/2022

TOP ↑

Oceania

AUSTRALIA: Peter Dutton Announces Opposition Frontbench, Putting Women and New Faces in Key Roles

Opposition Leader Peter Dutton has announced the coalition's frontbench after its defeat at the May 21 election - a 24-person team that includes 10 women. Nationals Leader David Littleproud also boasts six members of his party on the frontbench. Dutton, who was unopposed as leader in his party room last week to replace outgoing prime minister Scott Morrison, appointed former energy minister Angus Taylor shadow treasurer. Taylor brings "great experience into parliament and has a great capacity to hold the (Labor) government to account", he told reporters in Brisbane on Sunday. Sussan Ley, who was also unopposed as deputy Liberal leader, will be take on a wide range of portfolios - industry, skills and training, small and family business, and women. Dutton said former foreign minister Marise Payne had asked not to be part of the cabinet but was persuaded to take the role of shadow cabinet secretary.

“She has had a breadth of experience, she’s been an exceptional contributor to our team over many years,” he said. “A wise counsel and experience, I think she’ll be of great assistance to us in helping us rebuild our team.” Former attorney-general Michealia Cash becomes spokeswoman for employment, Karen Andrews is spokeswoman for home affairs, a role she held in government, while Jane Hume becomes finance spokeswoman. Simon Birmingham moves from finance to foreign affairs, West Australian Andrew Hastie becomes defence spokesman and Alan Tudge returns to the education portfolio in opposition. Hastie is a former SAS captain who has previously served as assistant defence minister. NSW’s Julian Leeser also joins the frontbench as shadow attorney-general and spokesman for Indigenous affairs. “What you’re seeing in this lineup is some fresh faces; we have incredible depth of talent,” Dutton said.

Littleproud said there would be six from his party on the coalition frontbench. He takes on the role of agriculture spokesman, while new Nationals deputy Perin Davey will cover water and emergency management. Barnaby Joyce - who Littleproud defeated in a vote for the leadership last week - becomes veteran affairs spokesman. Another former Nationals leader, Michael McCormack, will be spokesman for international development for the Pacific in the outer ministry. Kevin Hogan will become trade and tourism spokesman. Earlier, Littleproud declined to say what was in the agreement between the Liberal and Nationals parties that form the coalition. “It’s all about policies and you’ll see those policies that we enact,” he told ABC’s Insiders program. “You don’t ask to get underneath the closed doors of the left or the right of the Labor Party, I don’t think you need to be in the policy discussions that the Liberal Party and the National Party has.”

From https://7news.com.au 06/06/2022

TOP ↑

Government Refuses to Rule Out Cost of Living Cash Payments for Millions of Aussies

Labor is refusing to rule out further cash payments to combat the “perfect storm” contributing to the soaring cost of living. Millions of low and middle income earners will receive a one-off $420 offset to their tax return this year. That’s in addition to the existing offset of up to $1080 for workers earning less than $126,000. The offsets were measures featured in the previous Coalition government’s final budget and were touted by then-Treasurer Josh Frydenberg as proportionate measures to combat rising costs. Now, the new government says it will do what it takes to drive down prices. Employment and Workplace Relations Minister Tony Burke wouldn’t be drawn on whether Labor would reintroduce cash payments to combat cost of living.

“We’re not ruling anything in or out effectively at the moment,” he told ABC Radio on

Monday morning. “It’s been a decade of no energy policy (under the former government) that has effectively led us to a situation where we’ve ended up with this perfect storm. “Some of the issues are international, but our capacity to be able to deal with those international issues is very much domestic, so there won’t be a quick knee-jerk response.” Burke said the $420 payments had bipartisan support when they were introduced in the March budget. But he added that the Labor government wasn’t “putting anything more on the table at the moment”. Labor campaigned heavily on improved wages to combat the rising cost of living. ABS figures released only days before voters took to the polls showed that wage growth was at 2.4 per cent.

However, that’s only a fraction of the inflation rate, reported in April to be 5.1 per cent. That prompted the Reserve Bank of Australia to hike the cash rate from a record low of 0.1 per cent by 25 basis points. It’s largely expected to increase the rate again on Tuesday. RBA Governor Philip Lowe said it was the resilient economy that prompted the move. “There is also evidence that wages growth is picking up,” he said. “Given this, and the very low level of interest rates, it is appropriate to start the process of normalising monetary conditions.”

From https://7news.com.au 06/07/2022

TOP ↑

Federal Government Looking into Increasing Paid Parental Leave for Australian Dads

It’s a scenario unthinkable in many countries. But soon, new Australian dads might not have to go back to work in the days after their partners give birth. The federal government has confirmed it is examining major paid parental leave changes, namely a scheme providing 20 weeks of paid leave for men after their partners give birth. Currently, dads and partners in same-sex relationships who aren’t the child’s primary caregivers are entitled to two weeks of leave at the national minimum wage, paid by the federal government. The plan being looked at by Labor is understood to be similar to that which the previous federal government announced in March’s budget. Under Scott Morrison’s scheme, Dad and Partner Pay was rolled into Parental Leave Pay to create a single scheme, where either parent could take the leave of up to 20 weeks within the first two years of the baby’s life.

Georgie Dent, from the parents’ advocacy group The Parenthood, has welcomed the Albanese government’s investigation as “an incredibly promising start”. But what’s being proposed would still see Australia lagging behind most of the rest of the developed world. “There’s absolutely no doubt Australia needs to expand its paid parental leave system,” she told 7NEWS. “And we specifically need to take action to ensure that dads are encouraged and support to take extended parental leave within the first year of having a baby. “We know that the caring pattern established in the first year of the baby’s life persists over the course of their life. So encouraging dads to spend time in those early months sets mums, dads and children up for a lifetime of sharing the care.”

She described Australia’s as “one of the least adequate paid parental leave schemes in the world”. According to the Organisation for Economic Co-operation and Development (OECD), Australia’s offering of 18 weeks for mothers compares to 63.5 weeks average for the European Union and 51.5 weeks average for OECD countries. For dads and non-primary caregivers, Australia’s two weeks compares to the EU’s 7.1 weeks and OECD average of 8.7 weeks. Nations such as Austria (13 weeks), Belgium (19.3 weeks), Canada (five weeks), France (28 weeks), Iceland (17.3 weeks), Japan (52 weeks), Korea (54 weeks), Luxembourg (28 weeks), Norway (15 weeks), Portugal (22.3 weeks), Spain (12 weeks), Sweden (1.43 weeks) and Croatia (8.7 weeks) head Australia in terms of paid parental leave for fathers.

‘Share the care’ Unjustifiably so, according to Dent, because it’s established that child development outcomes improve when dads are actively involved in caregiving. “We know that mums do better in terms of their mental health, but also in terms of economic security when dads are empowered to share the care,” she said. “What that means is that mums are able to participate in paid work again if dad is at home with the baby. “And we know that dads themselves have improved mental health when they are supported to stay home with their children.” She has called for both parents to be provided with 52 weeks of paid leave after a baby is born.

From https://7news.com.au 06/29/2022

TOP ↑

NEW ZEALAND: OECD Undertakes Leading Report on the Outcomes of Trade for Women

In a first in advancing the interests of women in trade, the Organisation for Economic Cooperation and Development (OECD) and New Zealand have published a review on trade and gender in New Zealand, Trade and Export Growth Minister Damien O’Connor announced. The ‘Trade and Gender Review of New Zealand’ sheds light on the outcomes of trade for New Zealand women in three economic roles—as workers, business leaders, and consumers—and examines trade policy settings that affect them. “The main findings of the review show that over the past two decades the number of women in export employment in New Zealand has increased, and these women tend to be higher earners than women in non-exporting employment,” Damien O’Connor said.

“The review demonstrates the progress that has been made through the Government’s Trade for All agenda to support all New Zealanders to participate and benefit from trade. “Reviews like this are necessary as they build our evidence base to better understand women’s experiences in export-oriented industries and firms, so we can support women to better reap the benefits of trade. “The findings show us we have work to do to continue our progress, gender disparities in the export sector persist and tend to be larger than in the non-exporting economy. “The drivers of these disparities are multiple and complex, as are their impacts. But through this review we are better equipped to address both the drivers and impacts. “We requested the review to continue improving outcomes for women through trade, and in doing so show a path forward for other countries to have an inclusive approach to trade policy,” Damien O’Connor said. The review was released alongside the annual OECD Ministerial Council Meeting in Paris, centred on the theme of ‘The Future We Want: Better Policies for the Next Generation and a Sustainable Transition’. “I’d like to thank the OECD for their significant work in undertaking this review and acknowledge the participants, including New Zealand women exporters, for sharing their experiences and insights.”

From https://livenews.co.nz 06/11/2022

TOP ↑

Government Tackles Elder Abuse

Eleven projects are being funded as part of the Government’s efforts to prevent elder abuse, Minister for Seniors Dr Ayesha Verrall announced as part of World Elder Abuse Awareness Day. “Sadly one in 10 older people experience elder abuse in New Zealand, that is simply unacceptable,” Ayesha Verrall said. “Our Elder Abuse Prevention Fund supports programmes to tackle and prevent elder abuse across diverse groups in the older population. “Successful projects include a University of Otago study that aims to improve detection of abuse in older people and a national survey by Hohou Te Rongo Kahukura Outing Violence which will aim to find out more about the elder abuse experienced by Takatāpui and Rainbow Elders. It is in addition to the $6.3 million for new prevention initiatives for older people announced in Budget 2022.” “We need to find different ways to prevent abuse, this extra funding allows us to trial innovative approaches to prevent elder abuse.

These initiatives will contribute to delivering Te Aorerekura – the National Strategy to Eliminate Family Violence and Sexual Violence, which acknowledges the higher rates of violence experienced by older people. “The Government is firmly committed to promoting a society where older people are highly valued and recognised as an integral part of families and communities. “Elder abuse is often hidden. Abusers are often someone the older person depends on for support or care. They often live with the person or are someone close to them, whānau, a friend, or neighbour. “Today marks World Elder Abuse Awareness Day, a good day to remind us all to check in on those around you especially our older neighbours, friends and whānau.” $250,000 is being allocated to eleven projects from the Elder Abuse Prevention Fund. It is in addition to the $6.3 million for new prevention initiatives for older people announced in Budget 2022.

From https://livenews.co.nz 06/15/2022

TOP ↑

Government Invests to Minimise Gambling Harm

The Labour government has announced a significant investment to prevent and minimise harm caused by gambling. “Gambling harm is a serious public health issue and can have a devastating effect on the wellbeing of individuals, whānau and communities. One in five New Zealanders will experience gambling harm in their lives, or know someone close who does. “The government has invested $76-million into a new Strategy to Prevent and Minimise Gambling Harm that will include: Training pathways to enable a more skilled and diverse workforce, including more peer and cultural support workers; New and expanded digital services and supports; Education initiatives to reduce harm to rangatahi (young people); A de-stigmatisation initiative to help change the conversation around gambling harm and encourage people to seek help; Better support for vulnerable communities including Māori, Pacific, and Asian people.

“The new funding and strategy aligns our gambling harm prevention and minimisation efforts with the reforms to the health and disability system and the new mental health system we’re building,” Andrew Little said. “Effective regulation of gambling means we can deal with harms including financial problems, relationship problems, family violence, and alcohol abuse. The new investment and strategy is about showing we’re serious about protecting New Zealand from these harms” Internal Affairs Minister Jan Tinetti said. “The Strategy to Prevent and Minimise Gambling Harm was developed following public consultation in late 2021 and will ensure that services are co-designed with people with lived experience of gambling harm, service providers, community groups and industry bodies,” Jan Tinetti said. The Strategy to Prevent and Minimise Gambling Harm will be funded by a problem gambling levy paid by non-casino gaming machine operators, casinos, the TAB NZ and New Zealand Lotteries Commission.

From https://livenews.co.nz 06/27/2022

TOP ↑

Increased Support for Households to Pay Local Council Rates

An estimated 100,000 low income households will be eligible for increased support to pay their council rates, with changes to the rates rebate scheme taking effect from 1 July. Local Government Minister Nanaia Mahuta has announced increases to both the maximum value of the rates rebate, and the income threshold before abatements to the payment kick in. “The government changes mean that rates subsidies for low-income New Zealanders are keeping up with the cost of living,” Nanaia Mahuta said. “The Rates Rebate Scheme is a partial refund to ease rates bills for low-income people. It provides financial relief for those who own their own home and live in that home. It includes people living in retirement villages, but does not apply to rental or holiday homes or commercial premises.

“From 1 July, the maximum annual rebate increases from $665 to $700. The abatement threshold increases from $26,510 to $28,080 income for the year to March 2022. The changes reflect movement in the Consumer Price Index during the 2021 calendar year. “It is estimated that around 100,000 ratepayers will be eligible for government financial support to pay their rates during 2022-23. It is estimated refunds will be worth up to $56 million a year. “This will come as a relief to those individuals and families requiring assistance to meet the cost of their rates demands. “It follows the government’s cost of living package last month, as well as increases to the winter energy payment, student allowances, Working for Families payments, Superannuation and benefits, and cuts to fuel excise and road user charges,” Nanaia Mahuta said.

From https://livenews.co.nz 06/29/2022

TOP ↑

Making Work Better for Kiwi Women

Te Mahere Whai Mahi Wāhine: Women’s Employment Action Plan was launched today by Minister for Women Jan Tinetti – with the goal of ensuring New Zealand is a great place for women to work. “This Government is committed to improving women’s working lives. The current reality is that women have different experiences in the world of work than men, and change is needed,” Jan Tinetti said. Te Mahere Whai Mahi Wāhine features immediate, medium and long term actions to address barriers to women’s employment. “The facts prove that women are more likely to earn less per hour, do more unpaid work, and work part time and be underemployed compared to men,” Jan Tinetti said. “Female-dominated industries are often lower paid, and women are more likely to take breaks from the workforce to raise children. Altogether, this adds up to a huge difference in earnings and wealth between women and men.

“This plan provides actions to improve employment pathways for women who are marginalised at work, particularly wāhine Māori, Pacific women, young and older women, disabled women, women who are former refugees and recent migrants, and women in the LGBTQIA+ community. “Manatū Wāhine and NACEW will be engaging further with wāhine Māori and Pacific women to identify training and employment solutions to mitigate the impact of COVID-19 and provide opportunities to retrain and have access to employment. “Further actions contained within the strategy include work underway across Government to implement fair pay agreements and to investigate pay transparency following the recommendations of the Education and Workforce Committee. They also include monitoring Kia Toipoto, the action plan for the public service to close the gender pay gap, and Te Orowaru, the pay equity work assessment tool, with a view to applying these tools to the private sector,” Jan Tinetti said.

“This new Action Plan is another tool in our Government’s toolbox as we secure our recovery and support Aotearoa New Zealand to become a more productive, sustainable and inclusive economy,” Carmel Sepuloni said. “Our Government’s overall Employment Strategy values the importance of improving people’s wellbeing through work and unlocking their potential to take up employment. “We know however that to achieve this, we must continue to address barriers to employment and ensure we’re doing all we can to ensure people have the support they need to grow their skills, advance their careers and access decent, stable work,” Carmel Sepuloni said.

Unemployment rates for wāhine Māori (7.1%) and Pacific women (7.0%) remain over twice as high as for European women (2.9%); underutilisation rates for wāhine Māori and Pacific women remain higher than for European women. Te Mahere Whai Mahi Wāhine: Women’s Employment Action Plan is one of the employment actions plans that fall under the all-of-Government Employment Strategy, and is the last to be launched. This Strategy seeks to ensure all New Zealanders can fulfil their potential in developing skills, finding secure employment, and engaging in rewarding careers.

From https://livenews.co.nz 06/30/2022

TOP ↑

New Measures to Help Manage COVID-19 as Country Stays at Orange

The Government is taking action to help reduce the spread of COVID-19 in schools and early childhood services, COVID-19 Response Minster Dr Ayesha Verrall and Associate Education Minister Jan Tinetti announced today. The country will remain at the Orange traffic light setting, with cases and hospitalisations remaining much lower than the peaks experienced earlier in the year. But with hospitals under pressure from flu and COVID and numbers starting to creep up again a suite of additional measures are being put in place to help reduce spread. “Moving back to Red is unnecessary at the moment. We can continue to manage the virus at Orange, but are putting in place a range of additional measures to help manage a recent rise in cases,” Dr Ayesha Verrall said.

“Yesterday the seven-day rolling average of COVID-19 cases was 5,808 and there were 395 people in hospital and 8 in ICU. For comparison when we moved out of red in April the rolling average of cases was nearly 10,000 a day and there were over 500 people in hospital including 28 in ICU. “However cases are ticking up and our health system is under pressure so we are putting in place a range of additional measures to help manage the virus over the coming winter months. “The first thing we have already announced is the extension of the free flu vaccine to all children aged 3-12 and the provision of a second COVID-19 booster for everyone over the age of 50. “Getting vaccinated is the number one thing New Zealanders can do to help relieve pressure on our health system this winter. We are seeing an overrepresentation of unvaccinated people in hospital admissions so we strongly urge everyone to make sure they are up to date with their vaccines.

“We are also updating our advice around reinfection and are now asking anyone experiencing COVID-19 symptoms 29 days or longer following their initial infection to test. Should they test positive they will need to isolate for 7 days. “This is a change from earlier advice which was that people would not need to re-test if they had tested positive for COVID-19 within the past 90 days and is based on the latest international evidence and the need to isolate quickly people with reinfections. “However household contacts who have had COVID-19 within 90 days won’t need to isolate, unless they are symptomatic. There is clear updated advice on what they should do to reduce risks to themselves and others. “While reinfections are low at the moment they are likely to increase. The B.5 variant of Omicron is predicted to become the dominant strain in the country in the coming weeks and is a different variant to what most New Zealanders caught the first time around.

“With these measures, alongside additional support in schools and early childhood services, the Government is stepping up our response to help reduce the spread of COVID. We always said this was going to be a challenging winter and we need everyone to play their part to help us get through safely,” Dr Ayesha Verrall said. The Government is also providing a range of measures to help schools reduce the risk of winter illness spreading. “The Ministry of Education has already secured a supply of 10 million special child-sized masks and intends to have them ready for distribution at the start of Term 3,” Jan Tinetti said. “This means there will be 50 child size masks provided for every child in years 4 to 7 in schools and Kura throughout the country from now until the end of the 2022.

“This is in addition to the adult sized mask offered to all school children from year 8 and up. Around 20,000-30,000 masks are already being distributed to students and staff every week across the country. “The Government will also be providing additional funding this winter to encourage schools and centre-based early childhood services to maintain healthy levels of heating and ventilation to help reduce colds, flu and COVID from spreading. “Good ventilation over winter can lead to some heat loss and higher heating bills. The winter energy payments will help reassure schools and services that they can balance heating and ventilation, without unaffordable energy bills. “The Government does not usually explicitly fund energy costs for services, but the COVID-19 pandemic is a unique situation. The scientific evidence is clear that good ventilation helps prevent the spread of COVID-19.”

“In addition the Government has already provided every school in New Zealand with CO2 monitors to help them identify spaces where maintaining good ventilation is proving more challenging, and bought more than 8,000 air cleaners to help improve the ventilation in these areas. Every school has access to more air cleaners at no cost if they need them to help supplement their approach to ventilation this winter. “I want thank our teachers, principals and parents, who are doing a fantastic job at keeping infection rates down. I'm pleased we are able to provide this extra support to help get through winter," Jan Tinetti said.

From https://livenews.co.nz 06/30/2022

TOP ↑

4、Economic and Social Development and ICT

Asia-Pacific

Stagflation Risk Rises amid Sharp Slowdown in Growth

Compounding the damage from the COVID-19 pandemic, the Russian invasion of Ukraine has magnified the slowdown in the global economy, which is entering what could become a protracted period of feeble growth and elevated inflation, according to the World Bank's latest Global Economic Prospects report. This raises the risk of stagflation, with potentially harmful consequences for middle- and low-income economies alike. Global growth is expected to slump from 5.7 percent in 2021 to 2.9 percent in 2022— significantly lower than 4.1 percent that was anticipated in January. It is expected to hover around that pace over 2023-24, as the war in Ukraine disrupts activity, investment, and trade in the near term, pent-up demand fades, and fiscal and monetary policy accommodation is withdrawn. As a result of the damage from the pandemic and the war, the level of per capita income in developing economies this year will be nearly 5 percent below its pre-pandemic trend.

"The war in Ukraine, lockdowns in China, supply-chain disruptions, and the risk of stagflation are hammering growth. For many countries, recession will be hard to avoid," said World Bank President David Malpass. "Markets look forward, so it is urgent to encourage production and avoid trade restrictions. Changes in fiscal, monetary, climate and debt policy are needed to counter capital misallocation and inequality." The June Global Economic Prospects report offers the first systematic assessment of how current global economic conditions compare with the stagflation of the 1970s—with a particular emphasis on how stagflation could affect emerging market and developing economies. The recovery from the stagflation of the 1970s required steep increases in interest rates in major advanced economies, which played a prominent role in triggering a string of financial crises in emerging market and developing economies.

"Developing economies will have to balance the need to ensure fiscal sustainability with the need to mitigate the effects of today's overlapping crises on their poorest citizens," said Ayhan Kose, Director of the World Bank's Prospects Group. "Communicating monetary policy decisions clearly, leveraging credible monetary policy frameworks, and protecting central bank independence can effectively anchor inflation expectations and reduce the amount of policy tightening required to achieve the desired effects on inflation and activity." The current juncture resembles the 1970s in three key aspects: persistent supply-side disturbances fueling inflation, preceded by a protracted period of highly accommodative monetary policy in major advanced economies, prospects for weakening growth, and vulnerabilities that emerging market and developing economies face with respect to the monetary policy tightening that will be needed to rein in inflation. However, the ongoing episode also differs from the 1970s in multiple dimensions: the dollar is strong, a sharp contrast with its severe weakness in the 1970s; the percentage increases in commodity prices are smaller; and the balance sheets of major financial institutions are generally strong. More importantly, unlike the 1970s, central banks in advanced economies and many developing economies now have clear mandates for price stability, and, over the past three decades, they have established a credible track record of achieving their inflation targets.

Global inflation is expected to moderate next year but it will likely remain above inflation targets in many economies. The report notes that if inflation remains elevated, a repeat of the resolution of the earlier stagflation episode could translate into a sharp global downturn along with financial crises in some emerging market and developing economies. The report also offers fresh insights on how the war's effects on energy markets are clouding the global growth outlook. The war in Ukraine has led to a surge in prices across a wide range of energy-related commodities. Higher energy prices will lower real incomes, raise production costs, tighten financial conditions, and constrain macroeconomic policy especially in energy-importing countries.

Growth in advanced economies is projected to sharply decelerate from 5.1 percent in 2021 to 2.6 percent in 2022—1.2 percentage point below projections in January. Growth is expected to further moderate to 2.2 percent in 2023, largely reflecting the further unwinding of the fiscal and monetary policy support provided during the pandemic. Among emerging market and developing economies, growth is also projected to fall from 6.6 percent in 2021 to 3.4 percent in 2022—well below the annual average of 4.8 percent over 2011-2019. The negative spillovers from the war will more than offset any near-term boost to some commodity exporters from higher energy prices. Forecasts for 2022 growth have been revised down in nearly 70 percent of EMDEs, including most commodity importing countries as well as four-fifths of low-income countries.

The report highlights the need for decisive global and national policy action to avert the worst consequences of the war in Ukraine for the global economy. This will involve global efforts to limit the harm to those affected by the war, to cushion the blow from surging oil and food prices, to speed up debt relief, and to expand vaccinations in low-income countries. It will also involve vigorous supply responses at the national level while keeping global commodity markets functioning well.

Policymakers, moreover, should refrain from distortionary policies such as price controls, subsidies, and export bans, which could worsen the recent increase in commodity prices. Against the challenging backdrop of higher inflation, weaker growth, tighter financial conditions, and limited fiscal policy space, governments will need to reprioritize spending toward targeted relief for vulnerable populations.

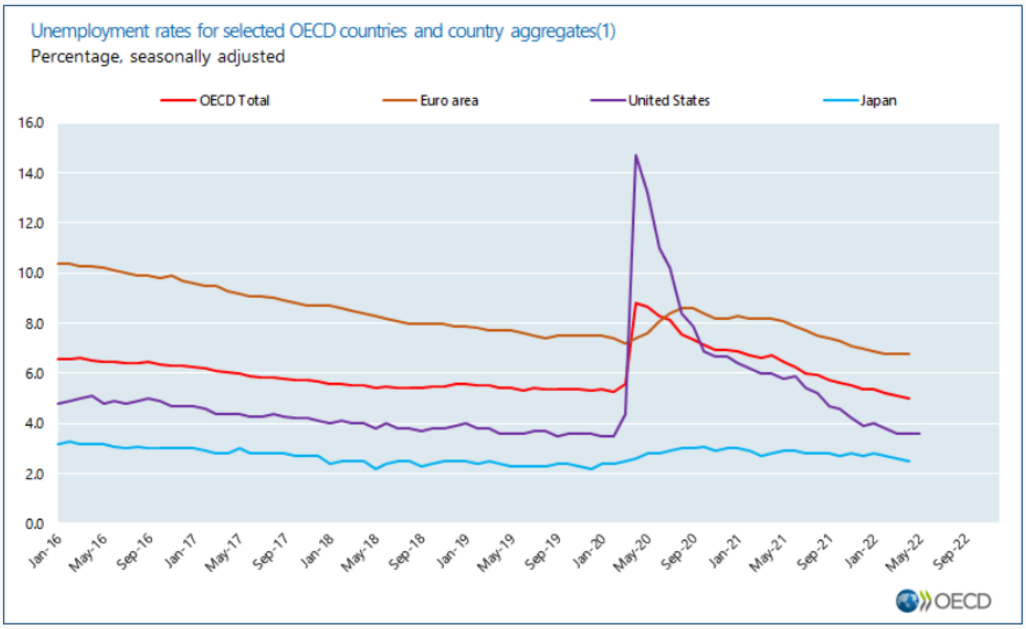
From https://www.worldbank.org/ 06/07/2022

TOP ↑

Unemployment Rate in the OECD Declines Slightly to 5% in April 2022

The unemployment rate in the OECD fell further to 5.0% in April 2022, from 5.1% in March. This continues a positive trend for the OECD, which has now recorded 12 months of falling unemployment (Figure 1). The unemployment rate was equal to or below the pre-pandemic rate in three quarters of OECD countries in April (Figure 2). Moreover, the number of unemployed workers in the OECD also continued to fall, reaching 34.0 million, 0.5 million below the pre-pandemic level. A decline in the OECD unemployment rate was recorded for women (Table 2), as well as for all age groups (Table 3). However, the unemployment rate for men was stable at 4.9%.

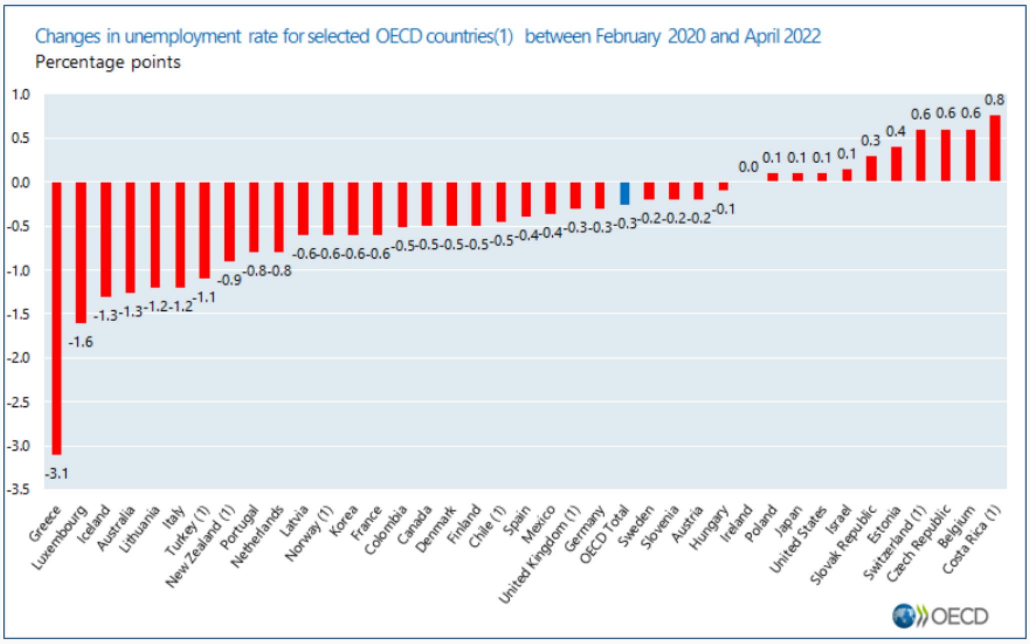
In the euro area, the unemployment rate remained stable at 6.8% in April for the third month in a row. It turned upwards in one quarter of the euro area countries, with the largest increase observed in Greece (Table 1). Outside the euro area, the unemployment rate fell markedly in Colombia, and more modestly in Australia, Canada, Denmark, Iceland, Israel, Japan and Mexico. However, unemployment increased in the Czech Republic and Hungary. More recent data show that in May 2022, the unemployment rate remained stable at 3.6% for the third consecutive month in the United States. It should be noted that the unemployment rate does not capture non-employed people who are outside of the labour force, either because they are not actively looking for a job or are not available for work.



(1) The fall in the OECD unemployment rate when compared with the April 2020 peak should be interpreted with caution, as it largely reflects the return of temporary laid-off workers in the United States and Canada, where they are recorded as unemployed, unlike in most other countries, including European member states, where they are recorded as employed.

Visit the interactive OECD Data! to explore these data further

Link to underlying data - Source: Labour Force Statistics



(1) For Costa Rica, Chile, Norway and Turkey change between February 2020 and March 2022; for the United Kingdom, change between February 2020 and February 2022; for New Zealand, change between fourth quarter 2019 and first quarter 2022; Switzerland, change between fourth quarter 2019 and fourth quarter 2021.

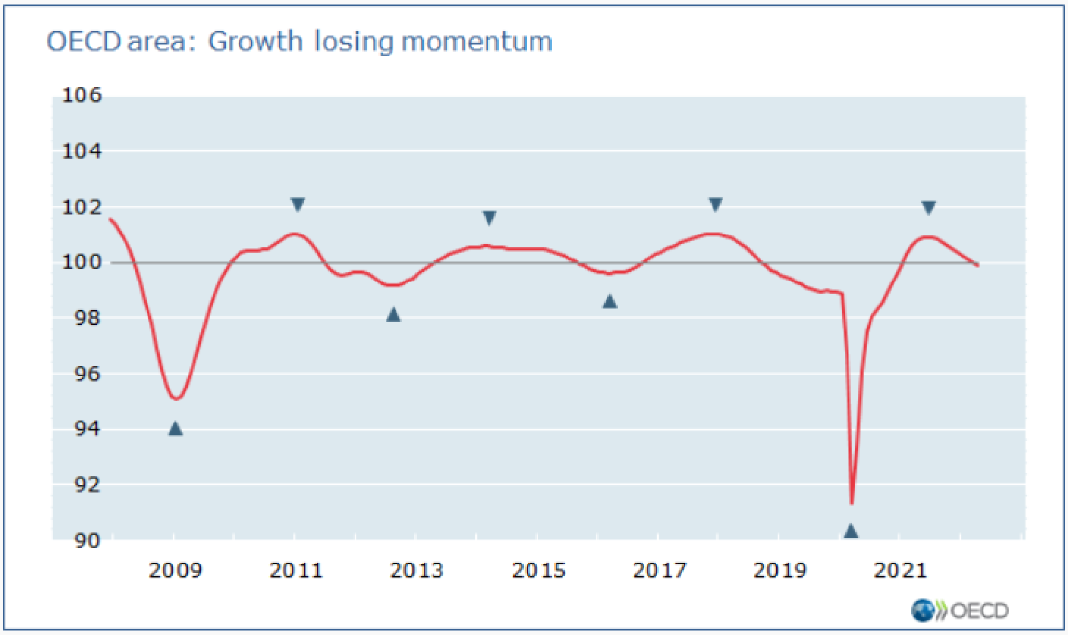
From https://www.oecd.org/ 06/09/2022

TOP ↑

Leading Indicators Point to a Loss of Growth Momentum in the OECD

Growth may lose momentum in the OECD area as a whole over the next six to nine months, according to the latest OECD Composite Leading Indicators (CLIs). The latest leading indicators, which aim to anticipate cyclical fluctuations in economic activity, support the view presented in the latest OECD Economic Outlook, which revised global growth forecasts downwards due to the impact of the war in Ukraine and continued supply-chain disruptions. The CLIs are now either at or below long-term trend levels in most major OECD economies. Pushed down by high inflation and very low consumers' confidence, the CLIs point to a loss in growth momentum in the euro area as a whole, including in Germany, France and Italy, and also in the United Kingdom and Canada. In contrast, the CLIs continue to point to stable growth in the United States and Japan.

Among major emerging economies, the CLIs now point to growth losing momentum in China (for the industrial sector) and slowing growth in Brazil, but stable growth in India. Ongoing uncertainties related to the war in Ukraine and COVID-19 are resulting in higher than usual fluctuations in the CLI components. As a result, the indicators should be interpreted with care and their magnitude should be regarded as an indication of the strength of the signal rather than as a measure of growth in economic activity. The CLIs aim to anticipate cyclical fluctuations in economic activity over the next six to nine months based on a range of forward-looking indicators such as order books, confidence indicators, building permits, long-term interest rates, new car registrations, and many more. Most indicators are available up to May 2022.



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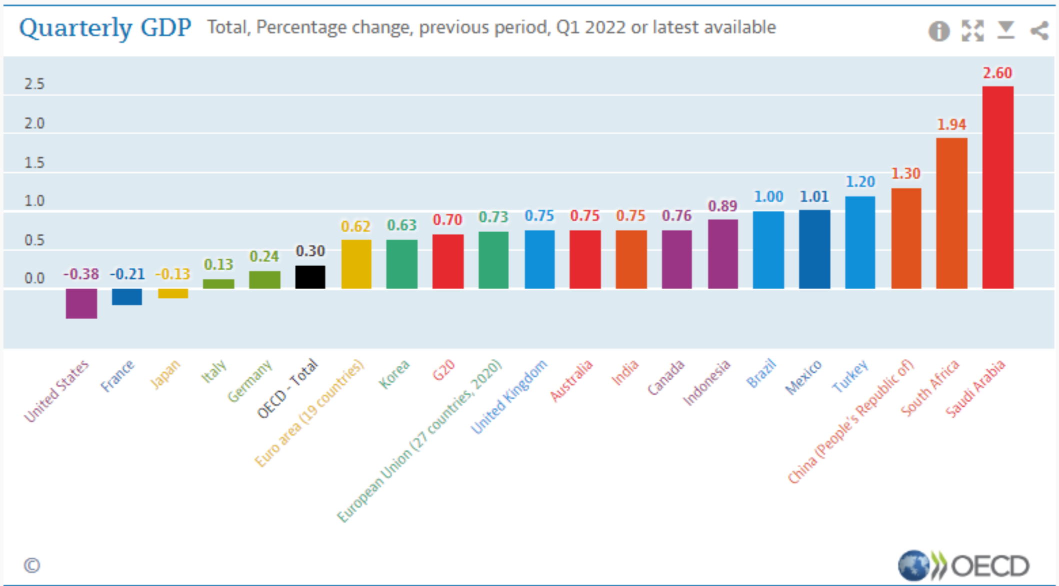
From https://www.oecd.org/ 06/13/2022

TOP ↑

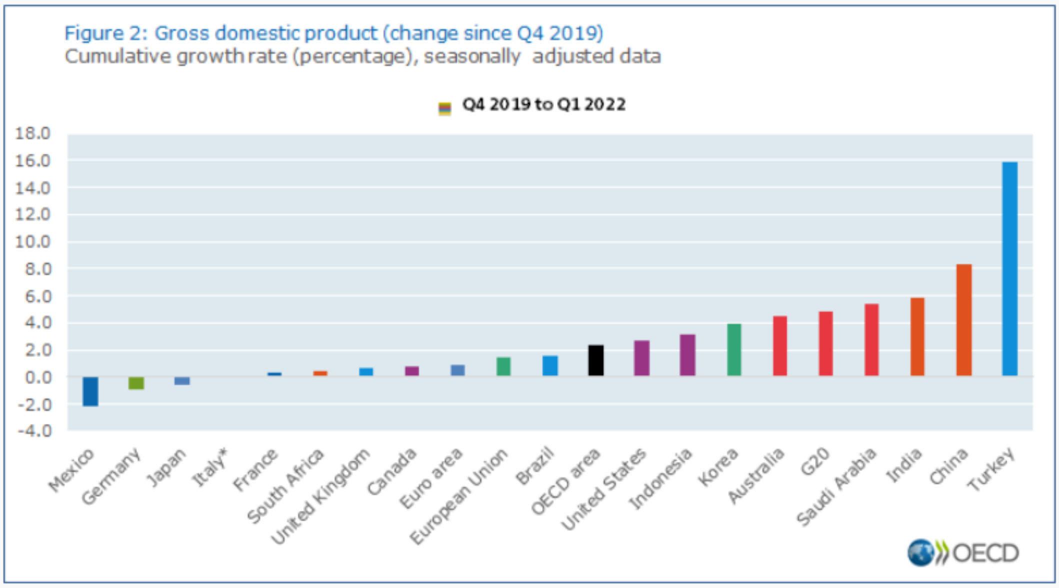
G20 GDP Growth Continues to Slow in the First Quarter of 2022

In the first quarter of 2022, gross domestic product (GDP) in the G20 area rose by 0.7% quarter-on-quarter according to provisional estimates, down from the 1.3% increase recorded in the fourth quarter of 2021 (Figure 1). The slowdown in the G20 area in Q1 2022 mainly reflects weaker performance in the United States,1 where GDP contracted by 0.4% quarter-on-quarter after rising by 1.7% in Q4 2021. This was mainly due to changes in net trade (exports minus imports) and decreases in inventory investment (destocking) and in government spending on COVID-19 assistance. In Australia and Indonesia, growth slowed by more than 2 percentage points between Q4 2021 and Q1 2022. Growth slowed to a lesser extent in Canada, China, India, Italy, Korea, Turkey andthe United Kingdom in Q1 2022, while in France and Japan there were GDP contractions of 0.2% and 0.1% respectively.

Despite the trend for the G20 area as a whole, Brazil, Germany, Mexico, Saudi Arabia, South Africa and the European Union as a whole recorded stronger growth in Q1 2022 than in Q4 2021. Growth in Saudi Arabia (2.6%) was the highest among G20 economies, driven by a marked increase in oil activities. In the OECD area, which comprises 38 countries including a dozen G20 countries, GDP growth is now estimated at 0.3% in Q1 2022. This figure has been revised from 0.1% growth estimated three weeks ago2 based on countries' preliminary GDP releases. Since then, among G7 countries, GDP quarter-on-quarter growth in Q1 2022 has been revised upwards in Italy and Japan and downwards in Canada and France. Also, Ireland has published its Q1 2022 GDP growth estimate, which has added almost 0.1 percentage points to OECD area GDP growth. The United Kingdom and South Africa exceeded their pre-pandemic (Q4 2019) level of GDP for the first time in Q1 2022, by 0.7% and 0.5% respectively, while Italy reached its pre-pandemic (Q4 2019) level of GDP for the first time. Among the G20 economies, GDP in Germany, Japan and Mexico remained below pre-pandemic levels (by 0.9%, 0.6% and 2.1% respectively) in Q1 2022 (Figure 2).



Source: OECD Quarterly National Accounts Database



* Italy recorded zero cumulative growth between Q4 2019 and Q1 2022.

1. United States' nominal GDP represented 19.7% of G20 GDP in 2020 (see Annex table 1 in the methodological note).

2. See the OECD GDP growth release of 23 May 2022.

3. Ireland recorded GDP growth of 10.8% in Q1 2022, driven by multinational dominated sectors. Although this is the figure included in the OECD area estimate of GDP growth, it should be noted that Ireland's Gross National Product (which adjusts for the impact of income earned by foreign multinationals) contracted by 0.4% between Q4 2021 and Q1 2022 (see Ireland CSO release).

From https://www.oecd.org/ 0614/2022

TOP ↑

70% of 10-Year-Olds now in Learning Poverty, Unable to Read and

Understand a Simple Text

As a result of the worst shock to education and learning in recorded history, **learning poverty has increased by a third in low- and middle-income countries, with an estimated 70% of 10-year-olds unable to understand a simple written text**, according to a new report published today by the World Bank, UNESCO, UNICEF, UK government Foreign Commonwealth and Development Office (FCDO), USAID, and the Bill & Melinda Gates Foundation. This rate was 57% before the pandemic, but now the learning crisis has deepened. This generation of students now risks losing $21 trillion in potential lifetime earnings in present value, or the equivalent of 17% of today's global GDP, up from the $17 trillion estimated in 2021.

The State of Global Learning Poverty: 2022 Update report shows that prolonged school closures, poor mitigation effectiveness, and household-income shocks had the biggest impact on learning poverty in Latin America and the Caribbean (LAC), with a predicted 80% of children at the end-of-primary-school-age now unable to understand a simple written text, up from around 50% pre-pandemic. The next-largest increase is in South Asia, where predictions put at 78% the share of children that lack minimum literacy proficiency, up from 60% pre-pandemic. Emerging data measuring actual learning levels of children in reopened school systems around the world corroborate the predictions of large learning losses. In Sub-Saharan Africa (SSA), increases in learning poverty were smaller, as school closures in this region typically lasted only a few months, but stand now at an extremely high 89%. In all other regions, simulations show increases in learning poverty.

The report also shows that even before COVID-19, the global learning crisis was deeper than previously thought. The global average pre-pandemic learning poverty rate, previously estimated at 53% for 2015, was even higher – with updated and revised data revealing that 57% of 10-year-olds in low- and middle-income countries were not able to read and understand a simple text, the measure for learning poverty. In regions, such as LAC and SSA, in which temporally comparable data is available, the report notes that learning poverty has remained stagnant in this period. This highlights that returning to the pre-COVID status quo will not secure the future of the world's children – a vigorous learning recovery and acceleration is needed.

Prolonged school closures and unequal mitigation strategies have worsened learning inequality among children. Evidence is mounting that children from lower socioeconomic backgrounds and other disadvantaged groups are suffering larger learning losses. Children with the most fragile grasp of foundational literacy before the closures are most likely to have suffered larger learning losses. Without strong foundational skills, children are unlikely to acquire the technical and higher-order skills needed to thrive in increasingly demanding labor markets and more complex societies.

The need for sustained commitment at all levels of society

The new World Bank, UNESCO, UNICEF, FCDO, USAID, and the Bill & Melinda Gates Foundation report emphasizes that learning recovery and acceleration requires sustained national political commitment, from the highest political levels to all members of society. Turning the tide against the longer-term learning crisis will require national coalitions for learning recovery – coalitions that include families, educators, civil society, the business community, and other ministries beyond the education ministry. Commitment needs to be further translated into concrete action at the national and sub-national levels, with better assessment of learning to fill the vast data gaps, clear targets for progress, and evidence-based plans for learning recovery and acceleration. Given the scale of the challenges and scarcity of resources, countries need to concentrate their efforts on the most cost-effective approaches to tackle learning poverty.

The **RAPID framework** offers a menu of evidence-based interventions that education systems can implement to help children recover lost learning, and to accelerate long-term progress in foundational learning. Governments must make sure that education systems:

- **R**each every child and keep them in school
- **A**ssess learning levels regularly
- **P**rioritize teaching the fundamentals
- **I**ncrease the efficiency of instruction, including through catch-up learning
- **D**evelop psychosocial health and well-being.

These interventions must be implemented as part of a national learning recovery program that can also serve as a springboard for building more effective, equitable, and resilient education systems. To lead to broad, sustained change, the program will need to be accompanied by much-needed systemic strengthening. This is critical to closing learning gaps as much as possible by 2030 to ensure that all children and youth have the opportunity to shape the bright futures they deserve.

From https://www.worldbank.org/ 06/23/2022

TOP ↑

COVID-19 Drives Global Surge in Use of Digital Payments

The COVID-19 pandemic has spurred financial inclusion – driving a large increase in digital payments amid the global expansion of formal financial services. This expansion created new economic opportunities, narrowing the gender gap in account ownership, and building resilience at the household level to better manage financial shocks, according to the Global Findex 2021 database. As of 2021, 76% of adults globally now have an account at a bank, other financial institution, or with a mobile money provider, up from 68% in 2017 and 51% in 2011. Importantly, growth in account ownership was evenly distributed across many more countries. While in previous Findex surveys over the last decade much of the growth was concentrated in India and China, this year's survey found that the percentage of account ownership increased by double digits in 34 countries since 2017.

The pandemic has also led to an increased use of digital payments. In low and middle-income economies (excluding China), over 40% of adults who made merchant in-store or online payments using a card, phone, or the internet did so for the first time since the start of the pandemic. The same was true for more than a third of adults in all low- and middle-income economies who paid a utility bill directly from a formal account. In India, more than 80 million adults made their first digital merchant payment after the start of the pandemic, while in China over 100 million adults did. Two-thirds of adults worldwide now make or receive a digital payment, with the share in developing economies grew from 35% in 2014 to 57% in 2021. In developing economies, 71% have an account at a bank, other financial institution, or with a mobile money provider, up from 63% in 2017 and 42% in 2011. Mobile money accounts drove a huge increase in financial inclusion in Sub-Saharan Africa.

"The digital revolution has catalyzed increases in the access and use of financial services across the world, transforming ways in which people make and receive payments, borrow, and save," said **World Bank Group President David Malpass**. *"Creating an enabling policy environment, promoting the digitalization of payments, and further broadening access to formal accounts and financial services among women and the poor are some of the policy priorities to mitigate the reversals in development from the ongoing overlapping crises."* For the first time since the Global Findex database was started in 2011, the survey found that the gender gap in account ownership has narrowed, helping women have more privacy, security, and control over their money. The gap narrowed from 7 to 4 percentage points globally and from 9 to 6 percentage points in low- and middle-income countries, since the last survey round in 2017.

About 36% of adults in developing economies now receive a wage or government payment, a payment for the sale of agricultural products, or a domestic remittance payment into an account. The data suggests that receiving a payment into an account instead of cash can kickstart people's use of the formal financial system – when people receive digital payments, 83% used their accounts to also make digital payments. Almost two-thirds used their account for cash management, while about 40% used it to save – further growing the financial ecosystem. Despite the advances, many adults around the world still lack a reliable source of emergency money. Only about half of adults in low- and middle-income economies said they could access extra money during an emergency with little or no difficulty, and they commonly turn to unreliable sources of finance, including family and friends.

"The world has a crucial opportunity to build a more inclusive and resilient economy and provide a gateway to prosperity for billions of people," said **Bill Gates, co-chair of the Bill and Melinda Gates Foundation**, one of the supporters of the Global

Findex database. *"By investing in digital public infrastructure and technologies for payment and ID systems and updating regulations to foster innovation and protect consumers, governments can build on the progress reported in the Findex and expand access to financial services for all who need them."* In Sub-Saharan Africa, for example, the lack of an identity document remains an important barrier holding back mobile money account ownership for 30% of adults with no account suggesting an opportunity for investing in accessible and trusted identification systems. Over 80 million adults with no account still receive government payments in cash – digitalizing some of these payments could be cheaper and reduce corruption. Increasing account ownership and usage will require trust in financial service providers, confidence to use financial products, tailored product design, and a strong and enforced consumer protection framework. The Global Findex database, which surveyed how people in 123 economies use financial services throughout 2021, is produced by the World Bank every three years in collaboration with Gallup, Inc.

Regional Overviews:

Global Findex 2021 Regional Overviews

EAP

In **East Asia and the Pacific**, financial inclusion is a two-part story of what is happening in China versus the other economies of the region. In China, 89% of adults have an account, and 82% of adults used it to make digital merchant payments. In the rest of the region, 59% of adults have an account and 23% of adults made digital merchant payments—54% of which did so for the first time after the beginning of the COVID-19 pandemic. Double-digit increases in account ownership were achieved in Cambodia, Myanmar, the Philippines, and Thailand, while the gender gap across the region remains low, at 3 percentage points, but the gap between poor and rich adults is 10 percentage points.

ECA

In **Europe and Central Asia**, account ownership increased by 13 percentage points since 2017 to reach 78% of adults. Digital payments usage is robust, as about three-quarters of adults used an account to make or receive a digital payment. COVID-19 drove further usage for the 10% of adults who made a digital merchant payment for the first time during the pandemic. Digital technology could further increase account use for the 80 million banked adults that continued to make merchant payments only in cash, including 20 million banked adults in Russia and 19 million banked adults in Türkiye, the region's two largest economies.

LAC

Latin America and the Caribbean saw an 18 percentage -point increase in account ownership since 2017, the largest of any developing world region, resulting in 73% of adults having an account. Digital payments play a key role, as 40% of adults paid a merchant digitally, including 14% of adults who did so for the first time during the pandemic. COVID-19 furthermore drove digital adoption for the 15% of adults who made their first utility bill payment directly from their account for the first time during the pandemic—more than twice the developing country average. Opportunities for even greater use of digital payments remain given that 150 million banked adults made merchant payments only in cash, including more than 50 million banked adults in Brazil and 16 million banked adults in Colombia.

MENA

The **Middle East and North Africa** region has made progress reducing the gender gap in account ownership from 17 percentage points in 2017 to 13 percentage points—42% of women now have an account compared to 54% of men. Opportunities abound to increase account ownership broadly by digitalizing payments currently made in cash, including payments for agricultural products and private sector wages (about 20 million adults with no account in the region received private sector wages in cash, including 10 million in the Arab Republic of Egypt). Shifting people to formal modes of savings is another opportunity given that about 14 million adults with no account in region—including 7 million women—saved using semiformal methods.

SA

In **South Asia**, 68% of adults have an account, a share that has not changed since 2017, though there is wide variation across the region. In India and Sri Lanka, for example, 78% and 89% of adults, respectively, have an account. Account usage has grown, however, driven by digital payments, as 34% of adults used their account to make or receive a payment, up from 28% in 2017. Digital payments present an opportunity to increase both account ownership and usage, given the continued dominance of cash—even among account owners—to make merchant payments.

SSA

In **Sub-Saharan Africa**, mobile money adoption continued to rise, such that 33% of adults now have a mobile money account—a share three times larger than the 10% global average. Although mobile money services were originally designed to allow people to send remittances to friends and family living elsewhere within the country, adoption and usage have spread beyond those origins, such that 3-out-of-4 mobile account owners in 2021 made or received at least one payment that was not person-to-person and 15% of adults used their mobile money account to save. Opportunities to increase account ownership in the region include digitalizing cash payments for the 65 million adults with no account receiving payments for agricultural products, and expanding mobile phone ownership, as lack of a phone is cited as a barrier to mobile money account adoption. Adults in the region worry more about paying school fees than adults in other regions, suggesting opportunities for policy or products to enable education-oriented savings.

From https://www.worldbank.org/ 06/29/2022

TOP ↑

Pacific Returns to Positive Growth as Vaccinations, Border Reopenings Strengthen Economies in 2022

After 2 years of recession caused by the coronavirus disease (COVID-19) pandemic, the Pacific is expected to return to positive growth this year, according to the Asian Development Outlook (ADO) 2022, ADB's flagship economic publication, which was released today. The economies of ADB's Pacific developing member countries contracted by 0.6% on average in 2021 as the COVID-19 pandemic continued to weigh down tourism and trade. Growth in the Pacific is expected to resume at an average of 3.9% in 2022 and 5.4% in 2023. Although most Pacific economies are projected to return to growth in 2022, led by the subregion's tourism-dependent economies as borders reopen, economic contraction is seen to persist in Solomon Islands with COVID-19 community transmission in the first half of the year, as well as in Tonga due to the impacts of an undersea volcanic eruption and tsunami in January.

"Rising vaccination rates will help most of the economies of the Pacific recover from the effects of the pandemic by allowing the safe opening of borders and enabling a return to positive economic growth," said ADB Director General for the Pacific Leah Gutierrez. "This suggests the Pacific has turned a corner, and that is good news. Now is not the time to be complacent about the vaccine rollout. It is critical for all countries in the subregion to reach a high vaccine coverage. At the same time, efforts to wind back heightened COVID-19 response expenditures, attention to bringing down debt levels, and careful monitoring of inflationary pressures are needed to underpin sustainable and inclusive economic recovery."

High global fuel prices due to the Russian invasion of Ukraine are compounding inflationary pressures in the Pacific through elevated transportation costs and rising prices of imports. On average, inflation in the Pacific is projected to rise sharply to 5.9% in 2022, before easing to 4.7% in 2023. High inflation poses a risk to recovery by potentially constraining economic growth through reduced purchasing power and consumption spending. In 2021, growth in Papua New Guinea (PNG), the biggest economy in the Pacific, was dampened by two COVID-19 surges, underpinned by a very low vaccination rate. Some relief has come from strong commodity prices and fiscal stimulus sustained by ADB and other development partners. Increased mining activities in the second half of the year should contribute to growth of 3.4% in 2022. ADO 2022 says growth in PNG is expected to rise to 4.6% in 2023.

Fiji, the subregion's second-largest economy, is projected to record 7.1% growth in 2022 and 8.5% in 2023. The opening of the country's borders in December 2021 gives hope for a revival of tourism, which remains key to a quick economic turnaround and restored employment. However, international competition among travel destinations is likely to be intense, says the ADB report. After successfully keeping COVID-19 at bay for almost 2 years, community transmission of the virus broke out in Solomon Islands in January this year. ADO 2022 expects the Solomon Islands economy to contract by 3% in 2022 because of restrictions on mobility and domestic transportation, and associated health impacts of the pandemic. While logging activities are expected to decline in 2023, the expected easing of COVID-19 restrictions will increase construction, fishing, and mining, leading to an economic recovery of 3%.

Vanuatu's economic growth is forecast at 1% in 2022, with growth in public services as well as a recovery in agriculture and construction offset by the domestic transmission of COVID-19, which has delayed the reopening of international borders. Growth is projected to rise to 4% in 2023 as tourism activity revives.

The South Pacific economies of the Cook Islands, Niue, Samoa, and Tonga were, until recently, largely spared the health impacts from community transmission of COVID-19, which allowed time for near-universal vaccine coverage. The report projects growth in the Cook Islands to be 9.1% in 2022 and 11.2% in 2023, supported by a vaccination rate of more than 96% of the eligible population and the acceleration of infrastructure projects to enhance readiness to receive tourists. The economic recovery in Niue will similarly depend on safely easing restrictions and reopening to tourists in the coming months. With no clear sign of borders reopening in Samoa, growth in 2022 is expected to be tepid at 0.4%. Constrained by scarring in the tourism sector, only a slight increase in growth to 2.2% is projected for 2023. The biggest risk to the economic outlook would be any escalation in the community transmission of COVID-19 and a consequent delay in restoring tourism. The delayed reopening of borders in Tonga due to the recent volcanic eruption and community transmission of COVID-19 are likely to slow long-term tourism recovery. ADO 2022 projects an economic contraction of 1.2% for 2022 and a return to positive growth of 2.9% in 2023 assuming borders reopen.

The North Pacific economies contracted in 2021, as travel and mobility restrictions continued to stifle tourism in Palau and trade in the Federated States of Micronesia (FSM) and the Marshall Islands. In the FSM and the Marshall Islands, border reopenings are expected to boost recovery, but this rests on further progress with vaccinations. Economic expansion of 2.2% is expected in the FSM in 2022, accelerating to 4.2% in 2023, while the Marshall Islands economy is projected to return to growth of 1.2% in 2022, picking up to 2.2% in 2023. Growth in the tourism-driven economy of Palau is expected to reach 9.4% in 2022 before accelerating to 18.3% in 2023, provided the effects of the pandemic dissipate, allowing for a gradual return to pre-pandemic levels of international arrivals. The report projects a pickup in growth in the Central Pacific economies of Kiribati and Tuvalu and slower growth in Nauru in 2022. Surging global oil prices will significantly affect inflation in these import-dependent economies. Growth of 1.8% is expected in Kiribati in 2022, picking up to 2.3% in 2023. Nauru's economic growth will slow to 1% in 2022 and rise to 2.4% in 2023. Tuvalu will experience 3% growth in 2022 and again in 2023.

From https://www.adb.org/ 04/06/2022

TOP ↑

Developing Asia Economies Set to Grow 5.2% This Year amid Global Uncertainty

Developing Asia's economies are forecast to grow 5.2% this year and 5.3% in 2023, thanks to a robust recovery in domestic demand and continued expansion in exports. However, uncertainties stemming from the Russian invasion of Ukraine, the continuing coronavirus disease (COVID-19) pandemic, and tightening by the United States Federal Reserve pose risks to the outlook. Several subregions, including South Asia and East Asia, are expected to return to the economic growth rates they experienced before the pandemic, according to the *Asian Development Outlook (ADO) 2022*, released by the Asian Development Bank (ADB) today. Inflation in the region remains manageable but is forecast to rise to 3.7% this year, before moderating to 3.1% in 2023.

The Russian invasion of Ukraine poses the most severe risk to developing Asia's economic outlook. The war is already affecting economies in the region through sharp increases in prices for commodities such as oil, and has heightened instability in global financial markets. COVID-19 continues to impact many parts of developing Asia, with some economies experiencing new surges in cases. "Economies in developing Asia are starting to find their footing as they slowly emerge from the worst of the COVID-19 pandemic," said ADB Chief Economist Albert Park. "However, geopolitical uncertainty and new COVID-19 outbreaks and virus variants could derail this momentum. Governments in the region will need to remain vigilant and prepared to take steps to counter these risks. That includes making sure as many people as possible are fully vaccinated against COVID-19. Monetary authorities should also continue to monitor their inflation situation closely and not fall behind the curve."

Along with the recovery in domestic demand, and looser mobility restrictions on account of vaccination progress, increasing exports fueled developing Asia's recovery last year. Remittances to the region also remained resilient, especially for economies relying heavily on these incoming money transfers, such as Bangladesh, the Kyrgyz Republic, Pakistan, and Tajikistan. International tourism began to pick up for economies that have started to reopen, including Maldives, Sri Lanka, and some economies in the Pacific. Most of developing Asia will see steady growth this year and in 2023. Economies in the Caucasus and Central Asia are forecast to grow 3.6% on average this year and 4.0% next year. The trade-dependent economies of Southeast Asia are forecast to grow collectively by 4.9% this year and 5.2% in 2023. Pacific economies, which are highly dependent on tourism, are expected to grow 3.9% this year and 5.4% in 2023, following a 0.6% contraction in 2021.

East Asia is expected to see economic growth of 4.7% this year and 4.5% in 2023. The People's Republic of China, the region's largest economy, is forecast to grow 5.0% this year and 4.8% next year, amid continued export strength. South Asian economies are expected to expand collectively by 7.0% in 2022 and 7.4% in 2023, with India—the subregion's largest economy—expected to grow 7.5% this fiscal year and 8.0% next fiscal year. *ADO 2022* features a special analysis of the learning losses from school closures caused by COVID-19. It notes how these learning losses have hit girls and students from poor households disproportionately, reducing their future earnings potential by more and thus increasing inequality. The special topic is an update to ADB's previous study on learning and earning losses in the region, released in April 2021.

GDP growth rate and inflation, % per year

	GDP growth				**Inflation**		
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Developing Asia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Caucasus and Central Asia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Armenia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Azerbaijan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Georgia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Kazakhsta	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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Kyrgyz Republic							
Tajikistan							
Turkmenistan							
Uzbekistan							
East Asia							
Hong Kong, China							
Mongolia							
People's Republic of China							
Republic of Korea							

Taipei,China	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
South Asia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Afghanistan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bangladesh	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bhutan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
India	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Maldives	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nepal	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Pakistan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sri Lanka	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Southeast Asia							
Brunei Darussalam							
Cambodia							
Indonesia							
Lao Peoples Dem. Rep.							
Malaysia							
Myanmar							
Philippines							
Singapore							
Thailand							

Timor-Leste	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Viet Nam	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
The Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Cook Islands	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Federated States of Micronesia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Fiji	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Kiribati	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Marshall Islands	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Nauru	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Niue	[illegible]	[illegible]						
Pala	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	

u	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Papua New Guinea	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Samoa	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Solomon Islands	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tonga	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tuvalu	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Vanuatu	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

... = unavailable, GDP = gross domestic product.

From https://www.adb.org/ 06/06/2022

TOP ↑

Reopened Borders, Domestic Resource Mobilization to Lead Economic Recovery in the North Pacific

Border reopenings are expected to lead an economic recovery in the North Pacific, although this is contingent on further vaccination progress, according to a new report by the Asian Development Bank (ADB) released today. The Asian Development Outlook (ADO) 2022, ADB's flagship economic report, says economic growth of 2.2% is expected in the Federated States of Micronesia (FSM) in 2022, accelerating to 4.2% in 2023. The Marshall Islands economy is projected to return to growth of 1.2% in 2022, picking up to 2.2% in 2023. The tourism-driven economy of Palau is expected to achieve growth of 9.4% in 2022 and 18.3% in 2023, provided that effects of the pandemic dissipate, allowing for a gradual return to pre-pandemic levels of international arrivals.

The positive growth forecasts for 2022 follow 2 years of economic contraction after the coronavirus disease (COVID-19) pandemic severely limited travel, tourism, and mobility in the North Pacific. “Strict border controls and public health measures have effectively contained COVID-19 in the North Pacific, but they have strained the economy,” said ADB Senior Country Officer Maybelline Bing. “During the recovery phase, it is vital for these countries to spearhead critical policy measures to deal with the fiscal pressures exerted by the pandemic.” Those policy measures include tax reform and improved domestic resource mobilization to help offset the narrow economic bases of these countries, which heighten their sensitivity to shocks, says the report.

ADB’s economic outlook for the FSM and the Marshall Islands assumes that travel restrictions will persist until mid-2022, after which economic activity will begin to normalize. Accordingly, hospitality and transport industries are expected to return to growth, and construction will benefit as availability of building materials and mobility of skilled workers increase. In Palau, tourist arrivals are projected to recover to about 25,000 in 2022, subject to downside risks from uncertainties globally. A full economic recovery to pre-pandemic levels in the North Pacific is not expected until 2023.

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TOP ↑

Enhance Human Capital Through Education and Cooperation: Minister

Education officials and experts from the 21 APEC member economies deliberated over the future of education as well as policy directions to enhance the quality of education for a sustainable economy, while making the best use of technology advancement and digitalization in education. Thailand’s Minister of Education Treenuch Thienthong addressed delegates at the annual meeting of the Education Network (EDNET) associated with the APEC Human Resources Development Working Group, held virtually and in person on 11 and 12 May. “We are aware that cultivating human capital through education is a critical component to ensure long-term economic growth,” Minister Treenuch said in her opening remarks. “Thailand is pleased to continue our cooperation with APEC member economies to ensure that learning never stops and no one is left behind.”

She reaffirmed Thailand’s commitment in working closely with economies to build a strong community that supports sustainable economic growth, social wellbeing and employability of all citizens in APEC economies. According to Minister Treenuch, APEC provides member economies with an ideal platform of experience sharing to further promote quality education for all and strengthen education cooperation to achieve the theme of the education network meeting this year: “Quality Education for

Sustainable Growth." Education ministers from nine APEC member economies (Brunei Darussalam; Chile; Indonesia; Malaysia; Mexico; New Zealand; the Philippines; Singapore; and Thailand) shared their vision through video remarks about how the region can rethink and reshape education by 2030. Ministers shared how they addressed concerns and priorities of education development in their respective economies, as well as in the APEC region. This includes how digitalization and innovation are changing the education landscape, and how the role of teachers and school leaders are evolving with this development. "The insights and perspectives of education ministers shed light on the future path of education development in each of their own economies and in the APEC region at large," said Dr Wang Yan, the coordinator of the APEC Human Resources Development Working Group's Education Network.

"People matter, and the way they acquire the ability to live better lives will have a huge impact on what we envision our future will be: inclusive, sustainable and resilient," she added. "I believe that we can make a real difference if we pay more attention to education and push for progress in APEC." Officials also heard views from stakeholders, including chancellors, principals, and representatives from the technical and vocational education and training sector. They talked about lessons learned and best practices regarding student and provider mobility, the learning environment in a digital world, as well as solutions to bridging skills mismatches, taking into account the future of work.

"While the APEC region has recorded many achievements in the last three decades, the pandemic is exacerbating persistent challenges related to access to education, skills and the ability for us to develop our human resources for the future of work," said Duriya Amatavivat, co-chair of the network. "Education is a crucial tool in confronting current and future human capital challenges by building a stronger, capable and more resilient generation." Delegates also heard views on the future of education and how regional cooperation can help reshape the education agenda from other international organizations such as the United Nations Educational, Scientific and Cultural Organization (UNESCO), the Southeast Asian Ministers of Education Organization, and the ASEAN Secretariat.

From https://www.apec.org/ 06/10/2022

TOP ↑

Bond Market Growth Slows in Emerging East Asia amid Global Headwinds

Growth in emerging East Asia's local currency bond market slowed to 3.1% in the first three months of the year amid weakened financial conditions and global economic headwinds, according to a report by the Asian Development Bank (ADB). Issuance fell 6.5% from the previous quarter, while rising inflationary pressure and tightening financial conditions pushed up bond yields in economies in the region, according to the latest issue of Asia Bond Monitor, released today. Financial conditions in emerging East Asia softened between 28 February and 9 June, evidenced by falling stock prices, portfolio outflows, and the weakening of currencies against the US dollar. The trend was largely driven by monetary tightening by central banks in major advanced economies and several regional economies, and by heightened risks to economic outlooks. These risks include continued inflation, rising commodity prices, slower-than-expected growth in the People's Republic of China (PRC), and larger-than-expected impacts of the Russian invasion of Ukraine.

"Monetary stances in emerging East Asia remain largely accommodative, but persistent inflationary pressure and accelerated monetary tightening by the US Federal Reserve could lead to further monetary tightening in the region," said ADB Chief Economist Albert Park. "The region's economies will continue to recover, but growth could moderate this year." Emerging East Asia includes the PRC; Hong Kong, China; Indonesia; the Republic of Korea; Malaysia; the Philippines; Singapore; Thailand; and Viet Nam. The region's local currency bond market reached $23.5 trillion at the end of March. Bonds outstanding in economies belonging to the Association of Southeast Asian Nations (ASEAN) totaled $2.0 trillion, accounting for 8.6% of emerging East Asia's total bond stock. Government bonds outstanding grew to $14.7 trillion. Issuance contracted 2.2% from the previous quarter, as authorities tried to balance economic recovery efforts with fiscal sustainability. Issuance of corporate bonds declined by 12.1% from previous quarter amid tighter financial conditions and economic uncertainties. Nevertheless, sustainable bonds in the ASEAN region plus the PRC; Hong Kong, China; Japan; and the Republic of Korea continued to grow solidly, expanding 9.7% to $478.7 billion.

From https://www.adb.org/ 06/27/2022

TOP ↑

East Asia

CHINA: To Accelerate Integration of Rural E-commerce, Express Delivery Systems

China has issued a circular on speeding up the integration of rural e-commerce and express delivery systems to better link production and consumption between urban and rural areas. The country will upgrade county-level logistics distribution centers and build demonstration zones for the coordinated development of rural e-commerce and express delivery services, said the circular jointly issued by the Ministry of Commerce and seven other government agencies. China aims to further facilitate the circulation of agricultural products from villages to cities, and consumer goods from urban to rural areas, said the circular. Measures will be taken to encourage localities to improve rural express delivery infrastructure, promote the construction of cold-chain logistics facilities for the storage and preservation of agricultural products, and strengthen weak links in cold-chain logistics in producing areas. The country will also encourage qualified rural areas to promote intelligent logistics with the support of cloud computing, big data and the Internet of Things, while offering e-commerce services including product development, data analysis and marketing.

From http://www.news.cn/ 06/01/2022

TOP ↑

China's Doors Open to More Foreign Investment: Commerce Ministry

Foreign investors are welcome to further expand their businesses in China and share the benefits brought by China's development, the Ministry of Commerce said on Thursday. Ministry spokesperson Gao Feng made the statement when addressing questions concerning U.S. online retailer Amazon's recent announcement that it will close its Kindle eBook store in China. Products and services evolve quickly in China, a rapidly growing consumer market that is the second largest in the world, Gao said. It is normal for market entities, including foreign-funded firms, to adjust their products and services based on market developments, he said. Overall, China retains its appeal to foreign investment, and it welcomes more competitive products, businesses and services from foreign investors, he said. Addressing questions on the United States' intention to add more Chinese companies to its "blacklist" for economic sanctions, Gao said that the United States has severely undermined the order of the international economy and trade, as well as trade rules, and threatened the stability of global industrial and supply chains. It has done so by abusing export control, using it as a tool to oppress foreign firms, institutions and individuals without factual grounds. China will take necessary actions to protect the legitimate rights and interests of its companies, Gao said. The United States should cease its wrongful actions immediately and do more to help the global economy stabilize and recover, Gao said. Win-win cooperation is the common expectation of the international community.

From http://www.news.cn/ 06/02/2022

TOP ↑

China Prioritizes Industrial, Supply Chains Stability in Reviving Industrial Economy

China will make the unimpeded and stable operation of its industrial and supply chains a top priority, as it looks to revive its industrial economy after flare-ups of COVID-19 in recent months. The industrial sector is the backbone and growth engine of the Chinese economy, said the Ministry of Industry and Information Technology (MIIT) in a recent video teleconference on shoring up the industrial economy. It vowed incremental efforts in policy implementation to ensure reasonable expansion in the industrial sector in the second quarter of the year. Recent official data showed slower growth in the profits of China's major industrial firms. The enterprises, each with annual main business revenue of at least 20 million yuan (about 2.98 million U.S. dollars), saw their profits expand 3.5 percent year on year in the first four months of 2022, a sharp contrast to the 8.5-percent growth in the first three months. The Chinese industrial economy inevitably took a blow over the past three months as the Omicron variant has forced factories in metropolises like Shanghai and Shenzhen and the heavy-industry region of Jilin Province to suspend production.

From high-tech semiconductors, auto parts, and electronics to textile and garment industries, factory activities were disrupted across different fields. Logistics bottlenecks also emerged in the period. China has moved swiftly to smoothen transport and logistics and adopted a slew of measures, such as the "white list" approach, to help enterprises in virus-hit regions resume production and guarantee the supply of essential parts, equipment and products. A manufacturing subsidiary of Shanghai Challenge Textile Co., Ltd. had seen around 1,350 of its employees return to work as it was included in the first batch of 666 companies on the city's "white list" designed to support firms to resume production amid COVID-19 control back in April. "Since we resumed production, the local government has given us great support to cope with labor shortages and raw material transportation," said Yang Shibin, president of the company. The company's output has already surpassed the level before Shanghai took a hit from the virus two months ago, and the orders previously delayed due to the epidemic have been basically recovered, said Yang.

Lenovo, the Chinese personal computer giant, also faced challenges in production. "The epidemic affected our factories in Shenzhen in the first quarter of the year, but production lines in the cities of Hefei and Wuhan continued normal operations, which made up for the loss," said Yang Yuanqing, Lenovo Group's chairman and CEO. The MIIT has vowed to coordinate virus control with industrial production, helping the enterprises stabilize production amid the epidemic and improve the "closed-loop" management plans. "We should make the unimpeded and stable operation of the industrial and supply chains a top priority in reviving the industrial economy," said MIIT Minister Xiao Yaqing. He stressed that the ministry would ensure the stable operations of the chains in critical enterprises, industries, and regions. Apart from leading companies in the industrial fields, the MIIT also pledged to help boost support for small and medium-sized enterprises (SMEs).

Sichuan Province has formed 10 working groups on stabilizing industrial chains in electronics and equipment manufacturing. In Henan Province, the local government has helped 40 "little giant firms" characterized by professionalization, refinement, specificity, and novelty to gain credit for financing. "The ministry is organizing service platforms for SMEs to visit the enterprises, industrial parks and clusters and address the difficulties and demands of the SMEs," said Liang Zhifeng, an official with MIIT. The MIIT will also tap the potential of digitalization and green upgrading to boost the industrial economy. It will start the infrastructure projects of 5G and industrial internet ahead of schedule, accelerate energy-saving and carbon-reducing transformation in key fields, and launch a new round of new-energy vehicle promotion activities in rural areas, according to the video teleconference.

From http://www.news.cn/ 06/05/2022

TOP ↑

China's Consumer Prices Stable, Factory Prices Ease

China's inflation cooled in May, with consumer prices growing at a rate unchanged from the previous month, and the rise of factory-gate prices slowing to 6.4 percent, as measures to ensure supply against COVID-19 disruptions take effect, official data showed Friday. The consumer price index (CPI), a main gauge of inflation, rose 2.1 percent year on year last month, said the National Bureau of Statistics (NBS). On a monthly basis, the CPI edged down 0.2 percent, compared to the 0.4-percent uptick in April. Food prices reversed the 0.9-percent gain in April to fall 1.3 percent month-on-month, mainly weighed down by the 15-percent price drop in fresh vegetables with market supply boosted and logistics smoothed, according to the data. The price of pork, a staple meat in China, registered a year-on-year dive of 21.1 percent, but increased 5.2 percent over April. Hog production has gradually tempered, meanwhile the stockpiling of pork to replenish state reserves continues, noted Dong Lijuan, a senior statistician with the NBS.

Driven by global food price hikes, the prices of flour, grain products and plant-based oils ticked up by 0.8 percent, 0.8 percent and 0.7 percent over the previous month, said Dong. The prices of gasoline, diesel, and liquefied petroleum gas went up by 27.6 percent, 30.1 percent, and 26.9 percent year on year, respectively. China has vowed to leave no single grain unreaped during this year's summer harvest and keep the supply of coal-fired power stable in order to underpin price stability. By Monday, the country had harvested around 55 percent of its winter wheat, beating last year's halfway date by two days. To further ensure energy security, the country also plans to launch a number of new wind, solar and coal-fired power projects this year and enhance storage for resources like coal and crude oil. The core CPI, which excludes food and energy prices, gained 0.9 percent year on year last month, unchanged from April. Friday's data also showed that China's producer price index (PPI), which measures costs for goods at the factory gate, rose 6.4 percent year on year in May.

The figure moderated from the 8 percent year-on-year increase registered in April. On a monthly basis, China's PPI gained 0.1 percent, compared with the 0.6 percent increase in April. Both the monthly and year-on-year growth rates of PPI continued to narrow thanks to the effective coordination of epidemic control, economic and social development, and measures to ensure smooth and stable industrial and supply chains, Dong said. In June and beyond, analysts warn of potential impact on prices, including from sporadic COVID-19 resurgences, regional extreme weather conditions as well as high global fuel and raw material prices. The CPI could stay flat or dip in June, while the PPI may ease further at a slower rate, squeezing the gap between consumer and factory-gate prices, said Deng Zhichao, an analyst at Zhixin Investment Research Institute.

From http://www.news.cn/ 06/10/2022

TOP ↑

China Sees Progress in Stabilizing Employment

China is steadily carrying out measures to keep jobs stable and has helped 1.96 million unemployed people return to the workforce in the first five months of the year, an official said Friday. Another 680,000 struggling job-seekers found work during the period, Li Zhong, vice minister of human resources and social security, told a press conference. By the end of May, around 31.33 million people lifted from poverty had joined the country's labor force, Li said. China had vowed to ensure that no less than 30 million people who have shaken off poverty are employed this year. The country has also paid out 33.4 billion yuan (about 5 billion U.S. dollars) in insurance benefits to 5.6 million unemployed people in the five months as China extends policies to expand the coverage of unemployment insurance throughout this year, Li said.

From http://www.news.cn/ 06/17/2022

TOP ↑

Online Shopping Spree Mirrors Consumption Recovery

As the June 18 shopping festival has come to an end, Chinese consumers have set off a mid-year consumption boom. During the festival, the total amount of orders placed on JD.com, China's e-commerce behemoth, hit a record high of 379.3 billion yuan (about 56.7 billion U.S. dollars). The total hours of livestreaming on the e-commerce platform Douyin, the Chinese version of TikTok, reached 40.45 million hours, which helped the sales of its online shopping mall surge 514 percent year on year. "In the first week of the spree, the orders of our online store on the e-commerce platform of Pinduoduo roughly increased by three times compared with the same period in April and May," said Zhang Man, a staff member of Chinese sportswear producer Xtep. According to Pinduoduo, the platform's consumption of a variety of products including makeup, home appliances, clothing, and agricultural products has seen a significant rebound since the launch of the event.

Targeting some small and medium-sized enterprises facing the pressure of rising costs, multiple e-commerce platforms launched a slew of supportive policies during the shopping spree. JD.com provided the enterprises with a variety of financial services, including deferred repayment as well as reduction or exemption of interests and fees. Douyin invested 2.5 billion yuan worth of subsidies to support those businesses affected by the COVID-19 epidemic. Pinduoduo bailed out some enterprises through logistics subsidies and other measures. Those platforms also benefited consumers during the event. JD.com issued nearly 1 billion yuan worth of coupons in Beijing, Shenzhen, Chengdu, Changsha and other cities. In addition to the e-commerce platforms, local authorities across the country have also adopted similar policies to further promote consumption. From May to August, the southern metropolis of Shenzhen will offer the consumers who buy eligible household appliances subsidies worth 15 percent of the sales price. Each consumer can receive a subsidy of up to 2,000 yuan in total.

The provinces with abundant tourism resources, including Sichuan, Hainan and Fujian, have been taking measures such as the issue of subsidies and coupons to boost consumption. "I found shopping during the festival was indeed a good deal," said a Beijing resident surnamed Hu. "I am used to online shopping now. And there is still a strong need and desire for consumption although the epidemic has had a certain impact." "The mid-year promotion events provide convenient online consumption scenarios and efficient shopping experience for consumers, driving more online platforms and offline business and service enterprises to participate in it," said Ren Xingzhou, former director of the market economy research institute, the Development Research Center of the State Council. "Thus the events promoted the growth of consumption while upgrading its quality," Ren added.

From http://www.news.cn/ 06/21/2022

TOP ↑

Xi's Letter Inspires Farmers to Contribute to Food Security

After a bumper wheat harvest, Xu Congxiang, a large-scale grain producer in Taihe County, east China's Anhui Province, received a reply letter from President Xi Jinping. In the letter, Xi, also general secretary of the Communist Party of China Central Committee and chairman of the Central Military Commission, said he is pleased to learn that Xu has reaped a bumper wheat harvest and that Xu's offspring have followed in his footsteps to work in agriculture. Xi expressed the hope that large-scale grain producers can leverage the advantages in scale operations, actively apply modern agricultural technologies and encourage small household farmers to jointly contribute to national food security by expanding grain production and improving grain quality. Recently, with the jubilation of another bumper harvest, the 69-year-old farmer wrote to Xi, telling him about his experience of growing grain and efforts to help villagers get rid of poverty in the past decade. "The reply letter is quite inspiring and shows that he pays high attention to agricultural development, which strengthens my confidence in grain growing," said Xu.

The letters were not the first communication between Xi and the farmer. During his inspection of Xu's village in April 2011, Xi learned about local wheat planting from Xu and other villagers. "He encouraged me to further research on agricultural skills to contribute more to national grain production," recalled Xu. Xu has been dedicated to selecting high-quality varieties, exploring key technologies and promoting yield-increasing skills. This year, he planted a total of 1,230 mu (82 hectares) of wheat. The wheat yield in his demonstration farmland exceeded 800 kg per mu, a new record for the grower. According to Xu, whole-process mechanization has been realized on his farm after large equipment including tractors, precision seeders and fertilizer distributors were put into use in recent years. China's grain output has exceeded 650 billion kg for seven consecutive years, achieving basic self-sufficiency in grain and absolute security in staple food. The country has secured another bumper harvest of wheat nationwide this year.

From http://www.news.cn/ 06/29/2022

TOP ↑

JAPAN: Low IT Pay Stifles Digital Transformation

Japanese companies face a serious shortage of skilled tech professionals as rigid seniority systems prevent them offering the kind of pay and packages likely to lure younger IT engineers and other experts. Data from a major Japanese staffing agency shows that the so-called jobs-to-applicants ratio for IT professionals reached 10 late last year, higher than any other role and underscoring the size of the tech recruiting challenge confronting the country. Unlike the U.S. and Europe, where firms often spend big to tempt talent, many companies in Japan still set wages based heavily on criteria such as how long employees have been with the firm. This lack of fresh tech blood is dragging on widely-touted government plans for the "digital transformation" of society, with the recent COVID-19 pandemic highlighting how many of the nation's industries still rely on outdated technology or even pen and paper.

"The war for talent is heating up," said Atsuko Hirose, head of human resources at software developer Fujisoft. The Yokohama-based company aims to hire about 430 midcareer IT experts in the 2022 fiscal year -- roughly the same as the number of science and technology college graduates it expects to recruit next spring. But that won't be easy given the shallow pool of job seekers in the tech sector. The monthly jobs-to-applicants ratio among IT professionals ranged from 3 to 5 in 2019 before topping 10 for the first time in December 2021, according to the Doda recruitment site run by major employment agency Persol Career. The ratio remained high at 9.5 in March, compared to 2.8 for marketing jobs and 0.4 for sales positions. Chemistry leader Asahi Kasei launched a website in 2021 to recruit engineers to help it use artificial intelligence to develop materials. “[But] hiring experienced IT experts under the current employment structure is difficult,” said general manager Toshiyasu Horie.

Others echoed that sentiment. “It’s hard to find workers with both work experience and IT expertise,” said Masakazu Toyama, head of the personnel and labor management section at electronics retailer Nojima. Despite the growing demand for their services, payment for IT professionals is lagging behind. Their average annual income was 4.38 million yen ($34,466) in 2021, down 4% from 2019, according to Doda. In skill-based employment systems, widely practiced overseas, wages are determined by supply and demand. The median annual income of senior IT and internet professionals in the United States and China is 8-10% higher than the median for all industries, according to a 2021 survey by the US consulting firm Mercer. In Japan, however, the median for computer and internet experts is 2% lower than the overall figure, as salaries do not reflect market forces. Although skill-based employment is increasing in some industries in Japan, the traditional practice of "lifetime" employees being moved to various positions within the same company over the course of their career remains common.

In a 2019 survey by the Japan Business Federation, or Keidanren, 65% of companies said they had no special pay structure for mid-career hires, while 28% said they decided to pay IT on a case-by-case basis. Only 6% said they have a separate remuneration system for these staff. Acquiring computer skills is not cheap. Vocational schools often charge 300,000 yen to 600,000 yen for three to six month courses teaching basic technology skills. Given the prospect of limited wage increases, many workers have no incentive to register. Last year, 50% of people who found new jobs in sales and service came from different fields, as did 56% who took on clerical positions, according to Doda. But only 24% of those newly hired as computer engineers were from other industries. Government officials seem aware of the scale of the problem, with some saying the shortage of skilled IT staff is the biggest obstacle to Japan's digital transformation. And, according to a study by the country's Ministry of Communications, 53% of companies see a shortage of human resources as a factor holding back digitalization, compared to 27% in the United States and 31% in Germany. Indeed, industry watchers warn that Japan Inc. must let market forces set wages or risk being eclipsed by the shortage of IT professionals for the foreseeable future.

From https://www.newsonjapan.com 06/12/2022

TOP ↑

Japan Govt. Says Economy Recovering, Warns of Rising Costs

The Japanese government has kept its overall assessment of the economy unchanged for the third straight month. Officials say there are signs of an upturn, but called for caution against rising raw material prices amid the prolonged conflict in Ukraine. The economic report for June upgraded the assessment for residential construction, citing steady demand for condominiums for rent or sale. The assessment for imports was also raised due to a recovery in purchases from China. That comes after an easing of pandemic restrictions in Shanghai. The report said the decline in imports has stopped. The report, however, downgraded the assessment for production, saying signs of recovery appear to be stalling. It cited reductions in automobile output due to parts shortages.

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TOP ↑

South-East Asia

INDONESIA: To Provide 28 Mln Vaccine Doses Against Foot-and-Mouth Disease

A total of 28 million doses of vaccines will be provided for livestock across Indonesia in a bid to overcome the re-emergence of the deadly foot-and-mouth disease (FMD), a minister said here on Wednesday. The budget for the livestock vaccination campaign is being prepared, Coordinating Minister for Economic Affairs Airlangga Hartarto said, adding that the government has imported at least 3 million vaccine doses and distributed them to the worst affected regions. "We will continue to increase the number up to 28 million vaccine doses. Healthy animals are vaccinated while sick animals are treated," said the minister. As of Tuesday, the viral disease has spread across 208 municipalities in 19 provinces. More than 210,000 animals were reportedly infected and at least 1,266 animals died from the disease, according to official data from the National FMD Task Force. More than 67,000 animals have recovered as the authorities deployed thousands of veterinary paramedics and distributed medicines, antibiotics, vitamins, immune boosters as well as disinfecting agents to livestock farmers. Meanwhile, 1,571 livestock animals have been vaccinated with the imported vaccines. The Agriculture Ministry is currently developing its own vaccines to overcome the crisis and expects they will be ready in late July or late August.

From https://english.news.cn 06/22/2022

TOP ↑

CAMBODIA: Startup Ecosystem Developing Rapidly

Cambodia's technology-based startups have grown rapidly in recent years, with the supporting ecosystem boosted by policies and infrastructure geared toward their development, said a new report released by the Asian Development Bank (ADB) on Thursday. Programs including Khmer Enterprise and the Startup Cambodia National Program have emerged to help startups in areas such as digital platforms, seed funding, and research, the report said. It added that these efforts are supported by policies such as the Cambodia Digital Economy and Society Policy Framework. "The government of Cambodia clearly recognizes the importance of tech startups in the growth and development of the country," said ADB Economist Paul Vandenberg, one of the report's lead authors. "To facilitate this, the government has put in place key mechanisms and policies to support entrepreneurs," he added. As most countries, fintech and e-commerce dominate the tech startup landscape in Cambodia, as opposed to startups focused on education (edtech), health (healthtech), agriculture (agritech), and the environment (greentech), all of which are considered to have high development impact, the report said. Determining the number of startups active in the country is difficult because the market is fluid with new ventures arising regularly and existing ones failing or becoming dormant, it said. At the end of 2021, there were

90 startups registered with the Startup Cambodia National Program, while one major incubator noted 150 active members, the report said.

From https://english.news.cn 06/30/2022

TOP ↑

Vaccines, FTAs Help Boost Cambodia's Economic Recovery: World Bank

High COVID-19 vaccination rates and free trade agreements (FTAs), namely the Regional Comprehensive Economic Partnership (RCEP) and the Cambodia-China FTA (CCFTA), have been helping boost Cambodia's economic recovery, said a World Bank economic update report released on Thursday. Cambodia's economy will grow by 4.5 percent in 2022 and around 6 percent annually for the medium term, the report said. However, rising global energy and food prices are expected to fuel the country's inflation to 7.2 percent this year, up from 3.5 percent last year. The Southeast Asian nation has so far administered COVID-19 vaccines to almost 15.1 million people, or 94.3 percent of its 16-million population, and China's Sinovac and Sinopharm vaccines have been widely used in the kingdom's immunization program. Buoyed by its high vaccination coverage, Cambodia has resumed all socio-economic activities and reopened its borders to fully vaccinated travelers without quarantine since November last year.

"The government's living with COVID-19 strategy has allowed Cambodia to reopen, enabling economic recovery," Maryam Salim, World Bank country manager for Cambodia, said during the launch of the report. "However, the road ahead remains unclear. Rising energy and food prices due to the war in Ukraine are imposing additional burdens on the poor, and this will slow the pace of poverty reduction," she said. According to government's data, the country's total exports were worth 9.41 billion U.S. dollars during the January-May period this year, up 34.5 percent year-on-year, and traditional growth drivers, especially garments, travel goods and footwear products, continued to expand, while newer manufacturing industries, such as electrical and vehicle parts, are also emerging. World Bank senior country economist Ly Sodeth said Cambodia's new investment law, together with RCEP and the CCFTA, has helped boost the country's investment and trade. "We look at RCEP as the longer benefit ... Cambodia is the third country that will gain the most from RCEP after Vietnam and Malaysia," he said. "So, Cambodia potentially benefits a lot from RCEP."

For the CCFTA, Sodeth said Cambodia has enjoyed the export of products, especially agricultural commodities such as cassava, mango and banana, to China with tariff concession. Cambodian Ministry of Commerce's undersecretary of state and spokesman Penn Sovicheat said RCEP and the CCFTA, both took effect on Jan. 1 this year, are the key factors for boosting the country's economic growth. He said China is a huge market for Cambodia and that investment and trade ties between the two countries have continued to rise despite disruptions caused by the pandemic. "Under the two FTAs, we are confident that Cambodia's exports to China and other RCEP member countries will be bigger, especially the exports of potential agricultural produce such as rice, bananas and mangoes, industrial products, and processing goods," he told Xinhua. Senior economist Ky Sereyvath, director-general of the Institute of China Studies at the Royal Academy of Cambodia, believed that high vaccination rates and the FTAs are the boosters for Cambodia's investment and trade growth with other countries. "RCEP has served as a catalyst for Cambodia, regional and global economic growth and undoubtedly all participating countries will benefit from it at different levels," he told Xinhua. "I think this mega-regional pact will become a new center of gravity for global trade in the future."

From https://english.news.cn 06/30/2022

TOP ↑

MYANMAR: Over 27.3 Mln People Fully Vaccinated Against Covid-19

Myanmar has fully vaccinated more than 27.3 million people against COVID-19 as of Tuesday, according to the Ministry of Health on Wednesday. It said the country has administered over 63.9 million doses of COVID-19 vaccines, and more than 2.3 million people have received booster shots. Myanmar reported four new cases of COVID-19 in the past 24 hours, bringing the total number of cases to 613,464 cases on Wednesday, according to its health ministry. The health authorities tested 5,823 people for COVID-19 in the past 24 hours, and the daily positivity rate was 0.07 percent. It added that the death toll from COVID-19 in the country remained unchanged at 19,434 as no new deaths were confirmed in the past 24 hours. The total number of patients who have recovered from COVID-19 in the country reached 592,466 on Wednesday after 27 patients recovered in the past 24 hours.

From https://english.news.cn 06/15/2022

TOP ↑

PHILIPPINES: Not Prone to "Stagflation," Economy to Sustain Recovery: Central Bank

The Philippine central bank expressed optimism on Thursday that the country's economy will sustain recovery this year, saying it does not view "stagflation," an economic condition characterized by slow growth, high unemployment and rising inflation, as an immediate risk to the Philippine economy. The Bangko Sentral ng Pilipinas (BSP) forecast the Philippine economy to recover, given the stronger-than-expected GDP growth of 8.3 percent in the first quarter of 2022. "The steady upturn in credit activity, ample domestic liquidity, and favorable market sentiment should also help boost economic activity. Consumer confidence has improved in the first quarter of 2022, while the country's foreign direct investments yielded net inflows in March," the BSP said. The central bank noted that domestic labor conditions continue to improve, with employment now approaching pre-pandemic levels following the easing of COVID-related mobility restrictions and sustained vaccination efforts.

From a peak of 17.6 percent at the height of the pandemic in April 2020, the BSP said the unemployment rate was down to 5.7 percent in April 2022. While domestic inflation is seen to remain elevated in the near term, as a result of supply-side factors linked to volatile global commodity prices, the BSP said inflation is expected to revert to the government's target range of 2 to 4 percent by 2023. In the meantime, the BSP said the balance of risks to the inflation outlook now leans toward the upside for both 2022 and 2023. Given these considerations, the central bank reiterated its support for "urgent and coordinated efforts of government agencies to ensure adequate domestic food supply." "Direct and targeted interventions made by the national government will be critical in tempering the impact of persistent supply-side pressures on prices and wage-setting," the BSP added. The BSP said it will remain vigilant over emerging price and output conditions and undertake necessary action to ensure that monetary policy settings remain appropriately calibrated, consistent with the BSP's price and financial stability mandates.

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TOP ↑

THAILAND: EVs to Get Cheaper as Government Slashes Excise Tax

Excise tax on electric vehicles (EVs) has been reduced from 8 per cent to 2 per cent until December 31, 2025, according to an announcement published on the Royal Gazette website on Wednesday. The move aims to boost the country's competitiveness in the automotive industry, promote safety standards and reduce carbon emissions to mitigate the impact on the environment. Three automakers — MG, Great Wall Motor and Toyota — participating in the government's EV incentive campaigns will benefit greatly from the excise tax reduction. Toyota aims to launch its EV model "Toyota bZ4X" in the latter part of this year. Earlier, MG and Great Wall Motor gained benefits from import tariff exemption and THB150,000 for each EV unit with more than 40kWh battery capacity. MG has outstanding orders for more than 6,000 EVs so far, namely MG EP EV and MG ZS EV. Most customers are waiting for the excise tax reduction to gain maximum discount on EVs priced at not more than THB2 million. For instance, the price of the MG ZS EV X will go down from THB1,269,000 to THB1,023,000, after taking into account discounts totalling THB246,000 — THB150,000 government subsidy and THB96,000 from excise tax reduction.

From https://www.nationthailand.com 06/10/2022

TOP ↑

Thailand 3rd Highest User of e-Payments Globally

Thailand recorded 9.7 billion real-time electronic payment transactions last year, putting it in the third position globally after India (48.6 billion times) and China (18.5 billion times). This data was revealed in a study by ACI Worldwide, Global Data, and Centre for Economics and Business Research. “Real-time e-payments have helped boost Thailand’s GDP in 2021 by 2.08 per cent, the second-largest GDP increase out of 30 countries covered in the report,” deputy government spokesperson Ratchada Thanadirek said on Monday. “In 2020 and 2019, Thailand had recorded only 5.24 billion and 2.57 billion real-time payments, respectively.” She said e-payments in Thailand have risen significantly because they have been adopted by people of all ages and businesses of all sizes. In addition, Thailand has a comprehensive payment infrastructure that made the transition from cash payment easy. “The widespread adoption of real-time e-payment is a result of the national e-payment policy which was first introduced in 2015. Since then, we have launched several successful projects that use the e-payment infrastructure, including the state welfare card, government wallet [G-wallet], and the Pao Tang application, which was used in economic stimulus campaigns such as Let’s Go Halves, We Travel Together, and Eat, Shop, Spend,” she added. “The pandemic is also a factor contributing to the surge in popularity of real-time e-payments.” Ratchada said the government will continue promoting the national e-payment policy by covering more applications. “This policy has helped the public and business sector with economic activities, which will eventually enhance people’s quality of life, boost the country’s competitiveness and improve the ease of doing business in Thailand. The government thanks all public and private parties, financial institutes and the Bank of Thailand for making this policy a reality,” she added.

From https://www.nationthailand.com 06/20/2022

TOP ↑

VIETNAM: Explosive e-Commerce Growth Drives Demand for Logistics

The rapid growth in e-commerce is driving an unprecedented increase in demand for logistics services, including express delivery services, according to industry insiders. In its E-commerce White Book 2021, the Việt Nam E-Commerce and Digital Economy Agency said Việt Nam has the highest number of people shopping on e-commerce platforms in the Southeast Asia region at some 49.3 million. In the last two years, the country has seen both consumers and firms moving online, it said. Nguyễn Ngọc Dũng, president of the Vietnam E-commerce Association, said there has been a boom in e-commerce since the pandemic began. More than 70 per cent of the population have access to the internet and nearly 50 per cent shop online, he said. The online shopping boom has offered opportunities as well as challenges to the logistics industry, which has to meet the surging demand for order fulfilment and last-mile delivery, he said.

Delivery speed is a major factor affecting customer satisfaction and retention in the fiercely competitive online market, and so online shops that provide quality products and fast delivery gain an advantage. There is also increased demand for transportation of specific or imported goods, especially cross-border express delivery, according to logistics firms. New consumer trends and the e-commerce boom require express delivery, shipping and forwarding firms to make adjustments to their business models and strategies, they said. Many have launched specialised services to meet the demands of various groups of customers and embraced digital transformation to improve service quality and increase customer satisfaction. Delivery companies said the traffic infrastructure does not guarantee the desired traffic speed, with the frequent congestion in both cities and on inter-provincial roads making it difficult for them. This has no immediate solution and so firms seek ways to optimise order processing time, they said.

Most online sellers require a last-mile delivery solution, and this has stimulated growth, especially for express delivery services, they said. In the last few years, delivery firms have actively linked up with third parties to offer integrated service packages and solutions to optimise sellers' operations and better meet customers' demand. J&T Express has, for instance, signed agreements with Pancake, Upos, Haravan, and Kiot Viet to enable sellers to track the entire shipping process and goods quality in each stage, and control the flow of goods in and out of the warehouse. Phan Bình, its brand director, said the competitive challenge in today's constantly changing market is both a source of pressure and a driving force for express delivery businesses to improve themselves. His company has stepped up investment in transit centres and the use of technology solutions in its management and operations. Owning a network of 36 modern transit centres helps his company ensure the circulation and transport of goods to consumers quickly and accurately, he said. It has the 'Track and Trace' technology system which allows customers to update the status of goods, their order information or contact the carrier directly, he said. Mobile applications and websites also make the delivery of goods easier, faster and more efficient, he added.

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TOP ↑

South Asia

INDIA: Govt Plans to Float Tenders for 50,000 Electric City Buses

In order to achieve net-zero emissions by 2050, India is rigorously pushing for the introduction of Electric Vehicles (EV). The government is reportedly planning to float multiple tenders for 50,000 electric buses in the next 1 year. The state-run Convergence Energy Services Ltd (CESL) is spearheading the process. As State Road Transport Undertakings (SRTUs) are key players in providing bus-based public transport, CESL is encouraging it to come up with large orders. “STUs are being incentivised and encouraged to strengthen the e-bus drive," said CESL. According to reports, the government is planning to deploy 50,000 buses over the next 5-7 years. Instead of restricting the deployment to the top 5-7 cities, smaller towns across the country will also be covered. Recently, CESL launched a Rs. 5,500-crore tender to procure 5,580 electric buses under the "Grand Challenge" plan for e-buses. The plan was introduced in June last year by the ministry of power and NITI Aayog. Under the plan, Kolkata will get 2,000 electric buses; Delhi and Bengaluru will get 1,500 e-buses each. Also, Hyderabad will get 300 and Surat 150 electric buses.

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TOP ↑

UP Government Signs an MoU with Centre to Digitize Citizen Services

The Government of Uttar Pradesh has signed a memorandum of understanding (MoU) with the Government of India on Tuesday to further digitize the citizen services in the state. The MoU aims to make all citizen services online in the next 90 days under the National Urban Digital Mission (NUDM). The state government issued an official statement to notify the developments. The Chief Secretary of Uttar Pradesh Durga Shanker Mishra and senior officials from the Union Ministry of Housing and Urban Affairs (MoHUA) were present during the signing of the MoU. "Under the NUDM, there will be an urban platform for online delivery of governance to provide citizen services like property tax assessment and payment, building plan approval, municipal grievance redressal, trade licence, no-objection certificate, water and sewerage charges, birth and death certificates etc," the statement read.

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TOP ↑

CM Mann Approves Ultra-modern Township Under Mohali Master Plan to Provide Affordable Housing

Punjab Chief Minister Bhagwant Mann on Monday gave a go ahead for setting up an ultra-modern new township in Mohali master plan. A decision to this effect was taken by the CM while chairing a high-level meeting on Urban Development here at his residence. The CM said that it is the need of the hour to develop this township for providing affordable housing facilities to the people in the Tricity. He asked the officers of the Urban Development department and Greater Mohali Area Development Authority (GMADA) to conceptualise and come up with a concrete proposal on this matter. Bhagwant Mann said that the proposed township should be equipped with world-class facilities to ensure that people can live comfortably. He further said that the township should be a perfect blend of comfort, elegance, and luxury, along with all safety measures including fire fighting and others for giving best of the residential services to people. Bhagwant Mann laid special thrust on developing this township on ultra-modern lines so that it could emerge as a hub of information and technology along with that of higher education. Likewise, he said that a part of the township should also be developed as industrial township so that the captains of industry from across the country can be invited for investing here. The CM said that as Mohali has best of the class road, air and rail connectivity, so this purposed township in its vicinity has a huge potential for growth and progress. He also asked the officers to explore the feasibility of shifting the upcoming Medical college at Mohali on a new stretch of land. Bhagwant Mann said that the state government is committed to the overall development of the state and prosperity of its people.

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TOP ↑

Hardeep Singh Puri Launches the Leaders in Climate Change Management Program to Help Urban Professionals Champion Climate Action in India

In conjunction with the World Environment Day that was observed on June 5, the National Institute of Urban Affairs (NIUA) and World Resources Institute (WRI) India, jointly announced 'Leaders in Climate Change Management' (LCCM), a practice-based learning program today. It aims at building capacity among urban professionals to lead climate action across sectors and geographies in India. To facilitate this face-to-face learning program, the Administrative Training Institute (ATI), Mysuru, also singed a tripartite Memorandum of Understanding (MoU) with NIUA and WRI India, becoming the first delivery partner of the LCCM program. LCCM envisions capacitating 5,000 professionals, including mid to junior-level government officials and frontline workers, and preparing them to champion climate change adaptation and mitigation solutions towards a coordinated effort to achieve India's climate commitments. The launch also marked the achievements of the Ministry of Housing and Urban Affairs towards India's urban climate goals. The Union Minister for Housing and Urban Affairs Hardeep Singh Puri, launched the learning program and a half-day workshop today to build capacities among climate leaders in Indian cities.

In his keynote address, he said, "It is most appropriate and fitting that we are launching the (LCCM) program today immediately after the celebration of World Environment Day yesterday. This program is another initiative in a long line of government interventions to not only combat climate change but also to build a new path of sustainable development that fulfills our economic conditions." Puri said, "In the last eight years, the Central government has taken many concrete steps in pushing the sustainability agenda forward. At COP26 in Glasgow, the PM announced India's aggressive agenda on climate change through the Panch Amrit action plan which envisages India becoming a net-zero emission country by 2070.   The LCCM program launched today, seeks to not only identify hundreds of climate leaders but also focus on how these leaders can be oriented in terms of their training and how will they move forward. The very fact that we are thinking about this is a revolutionary step,”. At COP26 last year, PM Narendra Modi proposed a five-fold strategy – Panch Amrit – to global leaders, extending India’s co-operation to meet the 1.5 degrees Celsius targets. The LCCM program, designed and implemented in partnership with the United Nation Environment Programme (UNEP) and Indian School of Business (ISB), aims to strengthen India’s workforce to achieve this goal. LCCM is a blended learning program for urban practitioners looking to upskill and prepare themselves to deliver effective climate action. The program has four phases: the first phase- is an online learning module that can be completed over eight weeks; the next includes face-to-face sessions spanning four to six days; the third phase mandates participants to complete a project over six to eight months and attending exposure visits; and the final phase includes networking and establishing a community of practice.

The online learning will be hosted on the National Urban Learning Platform (NULP), the capacity building arm of NIUA. It will also be hosted and supported by ATI, Mysuru. The program aims to sign similar MoUs with ATIs across India over the next few months. The Minister also launched the Climate Data Observatory 2.0 website, Knowledge Product on Public Spaces, Urban Outcomes Framework 2022 – Data Collection Portal, and Citizen Engagement for Urban Transport Compendium, to celebrate another milestone achieved by NIUA in the urban environment sector. The National Climate Photography Award Winners and Stage One qualifying cities for Transport 4 All Innovation Challenge were also announced. Kunal Kumar, Joint Secretary, MoHUA, said, “To achieve India’s Climate Change goals, we need to have Innovation, Participation, Technology, Integration and Capacity Optimization. We have already started on this journey through various missions of the Government of India, including the Smart Cities Mission. MoHUA, in collaboration with the French Development Agency (AFD), European Union and NIUA, launched the initiative – City Investments to Innovate, Integrate and Sustain (CITIIS) as an Urban Innovation mechanism. The program has developed project management tools and frameworks across the urban sector, including environmental and social safeguards. Leaders in Climate Change Management (LCCM) is connected to the CITIIS program. The first cohort of the LCCM program will have participants from the 12 cities getting assistance under the CITIIS program. LCCM will become an integral part of CITIIS 2.0, as it will act as a capacity-building arm.”

V Manjula, Additional Chief Secretary, Government of Karnataka and DG, ATI Mysuru, said, “As a premier training institution in Karnataka, with an established center for sustainable development goals, we find resonance in this program. We intend to leverage this collaboration and the experience gained in the process as a springboard for launching an extensive state level training partner program in LCCM, and to emerge as a center of excellence at the national level for LCCM.” Hitesh Vaidya, Director, National Institute of Urban Affairs, said, “Given the rate of investments towards urban sectors in India, for example $30 billion for the smart cities program, the need for incorporating climate action within existing and future investments towards physical, social, and environmental services is paramount to ensure sustainable development. Through LCCM, the National Institute of Urban Affairs will be working toward its goal of building capacities and knowledge dissemination on dynamic discourse of urban issues, with reference to the climate change issues." Dr OP Agarwal, CEO, WRI India, presenting the LCCM program, its structure and its aim to upskill urban climate leadership in India, said, "The key challenge in building capacity for mid-career professionals is using the right kind of pedagogy – a teaching style that encourages learning by doing, rather than by just listening to lectures. The LCCM has fully recognized this and adopted this kind of teaching style." The launch event was followed by a half-day workshop addressed by Mr Hitesh Vaidya, director, NIUA, who spoke about the role of the institution in anchoring capacity building training in the urban sector. A panel discussion on the Capacities for Climate Leadership in Indian Cities was joined by industry experts including Dr B R Mamatha, Jt Director-General, ATI, Mysuru; Mr Hitesh Vaidya, Director, NIUA; Mr Atul Bagai, Country Head, United Nations Environment Program, India; Mr Anshu Bharadwaj, CEO, Shakti Sustainable Energy Foundation; Dr Sanjeev Chadha, Professor and Head, Urban Development Center and Leadership Development Center, Mahatma Gandhi State Institute of Public Administration; and Ms Rejeet Mathews, Program Director, Urban Development, WRI India.

From https://egov.eletsonline.com 06/07/2022

TOP ↑

BMTC Launches Mobile App-Based Digital Passes for Commuters

In a noteworthy move toward making passengers' experience hassle-free and convenient, the Bangalore Metropolitan Transport Corporation (BMTC) launched mobile-based digital passes for commuters. As per a report by a national daily, from now on, the commuters can purchase daily, weekly or monthly passes through a mobile app. BMTC officials are of the view that the move will benefit by making the commuting experience hassle-free for passengers with cashless, paperless as well as contactless transactions. Commuters can get passes at their fingertips. Further, the officials revealed that after purchasing the pass, the user can check the validity of the digital pass. also, the pass is generated with a unique ID, validity as well as dynamic QR code. When the commuters on board a bus, they have to show their digital pass to the conductor for validation. The conductor will validate the pass using an electronic ticketing machine.

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TOP ↑

E-Autos to Soon Ply on Delhi Roads

In an effort to provide impetus to the shift to electric vehicles, the Government of

Delhi government, on February 14, has shortlisted applicants for the allotment of electric auto-rickshaws through a computerised draw of lots. A letter of intent is to be shared with all the successful applicants by the government by the end of the month. As per the official statement, women drivers will drive the lilac-coloured e-autorickshaws while men will drive blue e-autos. In a decision on February 11, the Supreme Court gave a green signal to the Delhi government to resume the registration of 4261 e-autos to be operated in the city. In October 2021, the Transport Department of Delhi rolled out the scheme for registration of 4261 e-autos, of which 33 per cent will be exclusively reserved for women drivers. In a month's time, the government received 20,589 applications. Of these, 2,855 male applicants were selected through a single common computerised draw of lots on February 14. The draw was held under the supervision of a committee comprising senior officials of the Transport Department and a special invitee from the Department of Women and Child Development. The list of the applicants both successful and waitlisted has been uploaded on the Transport Department's website. Further, 743 female applicants, of the 1,406 e-auto rickshaws reserved for women, will be eligible for the scheme. The government will issue the respective LOIs subject to removal of deficiency in some cases where applications are found deficient on certain accounts.

The Delhi government has decided to invite fresh applications for the balance 663 e-autos reserved for women and hold a special draw of lots. However, if the remaining slots remain un-allotted, the LOI for these e-autos will be allotted to the Delhi Metro Rail Corporation (DMRC) with the permission to operate these e-autos through an aggregator/operator. The aggregators will be operating these vehicles with a further condition that these shall be driven by only women. According to Transport Minister Kailash Gahlot, despite the colour differentiation, strict enforcement would be put in place once these autos start plying on the city streets to make sure that the benefits given to women drivers do not get misused by male drivers.

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TOP ↑

Mangaluru City Corporation to Soon Launch Online File Tracking System for Citizens'

Citizens of Mangaluru would soon have the facility to check the status of their applications online and track the file movement. The Mangaluru City Corporation (MCC) will soon roll out an online file tracking system for the convenience of the citizens. Once the system is introduced and is up and running, the citizens need not have to visit the Corporations office for fetching updates on their applications. Instead, they could log on to the civic body's website and check the status of their applications through an acknowledgment number which would be created at the time of file submission. Numerous processes including trade licenses, water connections, property tax, etc. will be made a part of the online file tracking system. As per a report by TOI, Mangaluru's MCC Commissioner Akshy Sridhar said that the civic body has already achieved the 50 per cent digitisation target under the paperless office programme. Also, the Commissioner informed that the Corporation has already started processing files online and it is expected that the new online file tracking system will be launched within the next three months. A consultant for the introduction of the new system has already been appointed and the work on modalities is underway, he added.

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TOP ↑

India Awaits Tech as Global 5G Smartphone Sales Exceed 4G for 1st Time

While India still awaits to experience the 5G technology, the sales penetration of 5G-capable smartphones reached 51 per cent globally in January this year, surpassing the penetration of 4G smartphones for the first time, a new report showed on Thursday. China, North America, and Western Europe were the biggest drivers of this growth. China had the highest 5G penetration in the world at 84 per cent in January. The push for 5G from Chinese telecom operators, combined with the readiness of original equipment manufacturers (OEMs) to supply competitively priced 5G smartphones to consumers, enabled this growth, according to Counterpoint Research. "After Apple shifted to 5G in October 2020 with the iPhone 12 Series, North America and Western Europe saw a natural increase in the sales penetration of 5G smartphones," said research analyst Karn Chauhan. This demand is also fuelled by iPhone users who are ready for new devices after years of holding on to their older iPhones. For many, holding periods are nearing four years, the average replacement cycle for iPhones. "Thanks to the affordable chips offered by MediaTek and Qualcomm, Android 5G smartphones entered the mid-to-high ($250-$400) price segment and are now trickling down to the $150-$250 price range, contributing one-fifth of the 5G sales in January," Chauhan said. Asia-Pacific, Middle East, and Latin America are the next focus areas for OEMs to increase 5G penetration. 5G models in the sub-$150 price segment are the sweet spot for these regions, which are currently dominated by 4G. "The low-end 5G SoC is priced more than $20 at present. Once it comes down to sub-$20, we will start seeing 5G smartphones in the budget segment," said the report.

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TOP ↑

NEC Corporation India Inks Pact with Silvassa Smart City for Implementing ICCC Project

NEC Corporation India, a wholly owned subsidiary of Japan-based NEC Corporation, on 14th June 2022, announced that they have entered into an agreement with Silvassa Smart City Ltd for the implementation of a smart city Integrated Command

and Control Centre (ICCC) project. This is an ambitious project aimed at transforming the lives of the residents of Silvassa and enhancing their access to public services, utilities, and more importantly, ensuring their safety and security. The project launched in May 2022 and is scheduled to be complete within 1 year. NEC has already successfully implemented similar smart city projects in Kalyan Dombivali, Hubballi Dharwad, Ahmedabad, Surat, and many other cities. During the signing, Charmie Parekh, CEO, Silvassa Smart City Limited said, “NEC India’s expertise and long-standing experience in innovating cutting edge tech-solutions across various industries is well known. We have already seen them contribute to various Indian and global smart city projects, and the impact of their public safety features have created safer and smarter spaces. It’s our endeavour to make Silvassa one of the most promising cities in India, and this smart city project will help bring our vision within reach”. As one of the most important manufacturing hubs in western India, Silvassa has grown rapidly and seen an influx of talent from across India. The smart city project will facilitate convenience in accessing public services and civic amenities, supporting efficient traffic control and management, public safety, and strengthening the city’s preparedness for natural disasters. The scope for NEC India includes:-

An Integrated Command and Control Centre, which will bring civic amenities under a unified platform, accessible to residents of Silvassa through a mobile application. As a way to further enhance ease of operations within the city, NEC India will also be establishing a Data Centre with capabilities of Data Recovery on the Cloud. -A robust and strategic observation system with more than 400 cameras across the city to understand general conditions, enable effective law enforcement, and ensure citizen safety. -Two environment sensors, fitted with AI technology. These are designed to help monitor the weather, water, irradiation, and soil moisture levels, in order to help farmers optimise their operations by improving field management and prevent crop diseases. Further, environment sensors can significantly improve capabilities in predicting environmental or natural disasters, and far enhance the city’s disaster readiness. -Five smart parking systems, fitted with smart cameras/sensors, will be positioned across the city to help ease mobility and the day–to-day commute for residents. -As part of the traffic management system, the city will be equipped with more than 20 Adaptive Traffic Control Systems (ACTS) which make use of cameras and sensors for monitoring traffic.

The system enables the synchronisation of traffic lights based on real-time traffic conditions to optimise the flow and density of traffic. Further, the system will be fitted with Automatic Number Plate Recognition (ANPR) and Red Light Violation Detection (RLVD) technologies to ensure the timely detection and follow-up on traffic violations in order to promote driver safety. “For over 70 years, NEC has positively impacted the lives of the people of India by making society and communities smarter, more inclusive and safer. We are proud to have been entrusted with this project by the central government and Silvassa Smart City Limited. We look forward to working in collaboration with them, and witnessing first-hand the transformative effect of technology in making the daily lives of people seamless and safe", said Aalok Kumar, President & CEO, NEC Corporation India.

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TOP ↑

Digitisation Transforming Nagpur

With the rising adoption of digital tools in reshaping the urban development in India, smart cities like Nagpur are highly leveraging technology interventions like automation, AI-based cameras, and more to transform the overall liveability of the city. On this note, Dr. Sheel Ghule, General Manager, E-Governance & Nodal Officer, Nagpur Smart City addressed the Digital Governance Summit, Maharashtra Edition. In Nagpur, we are implementing the Integrated Traffic Management System (ITMS). Also, we have the Automatic Traffic Control System (ATCS) which automatically controls the traffic signals based on the traffic density. The system controls traffic signals by assessing the density of traffic at a particular traffic junction. In case there is no movement detected on one side, the signal turns red and for the other side, it automatically turns green allowing free movement of the traffic. This not only reduces the average time for a citizen to wait at the signal but also saves fuel. The ATCS has been implemented as a pilot project at a few junctions, but to get the desired outcome we have to implement it across the city. The pilot approach at times poses a challenge as the traffic flow from other signals affects the movement at these junctions. Coming from a software engineering background and being a part of the Nagpur Police's Bharosa Cell for Women, I am developing a mobile app for women in distress that will soon be launched. A woman in distress can use this mobile app to raise an alert. With just a double click on the virtual panic button in the app, an alert will automatically be sent to the nearest Bharosa Cell Control Room with her geographical location. Also, the app would provide directions to the police with the shortest route to the source of the alert. As of now, the app is in the final stage of development.

Nagpur Smart City has started using QR codes to ensure the proper delivery of door-to-door citizen services. This has enabled the authority to keep a check if the municipal vehicles are reaching out to the citizens. Sometimes, it is seen that the citizens complain about garbage collection vehicles not providing the service daily. On the other hand, there have been incidences when the collection vehicles get no response from the people or the doors were found to be locked. Therefore, the QR codes play a crucial role to keep a check on both the staff and the citizens establishing the fact if the collection was done or not. To enhance surveillance and improve security across the city, we have installed CCTV cameras that play a key role to help police departments to investigate crime. These Smart AI-enabled cameras detect unidentified objects, mishaps, accidents, etc. and raise alerts to the police. In my opinion, every smart city in the country including Nagpur should work on adopting technologies like artificial intelligence (AI) to make our assets smart. In addition to this, we are working on smart toilets. Regarding this, we have been specific about our requirements in the tender documents that include a real-time dashboard to display the number of users using it every hour. Further, after every hour the vendor should clean the toilet and if the flush gets defunct there should be additional provisions to flush the toilet. In case these toilets are not cleaned timely, an alert should automatically go to the vendor and the municipal corporation or the respective nodal officer. This will ensure that besides being smart, the toilet is clean any time a person needs to use it.

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TOP ↑

Digital Cities Issues and Challenges

Technology has always been a force multiplier. Moving beyond digital service delivery or grievance redressal, a fundamental rethinking of city governance and administration would help declutter many of the outdated objectives. The way we live and govern our cities and towns needs new paradigm so that it can stand up to the challenges of the third decade of the third millennium, such as, containing the periodic waves of pandemics, restarting the inclusive economic growth, ensuring credible climate and environmental actions and attaining the SDGs, writes Sameer Unhale, State Joint Commissioner, Municipal Administration, Government of Maharashtra. The institutions, processes, finances and behaviours of all the stakeholders of the Indian Urban System will require imagination, innovation, collaboration, inclusion, technology and participation. The future of a city, to a great extent, would depend upon its capacity to adapt and transform itself to become resilient and sustainable by making maximum utilisation of the potential of emerging digital technologies. The technology transformation strategy of organisations working in urban areas needs to include fundamental rethinking of proposals and means. We will also be required to mainstream concerns on climate, economic and social inclusion, accessibility and affordability of various civic services and other processes in city functioning. However, greater the challenges, greater the opportunity and potential. Cities, as a global trend, have become the most prolific geographical form of organising people, spaces and capital. The unilinear monocausal deduction of cause and effect may not be enough to comprehend the complex dialectical interplay of multiple factors, constantly affecting and changing each other and their collective outcome. Sometimes, one feels that the speed with which things are changing and other aspects like the butterfly effect, globalised impact, climate change, the uncertainties and social entanglements of disparate and unconnected phenomena calls for new ontology, for urban phenomenon, and so a new epistemology.

In view of digital transformation and emergence of data and its related dimensions in governance and citizen engagements, intellectual reformulation of these phenomena and significance of data becomes necessary. Current vocabulary of data, data capture, and data harvesting used in corporate circles reminds one of mercantile capitalism and the unfortunate human slave trade. Some analytical tools, popular with some intellectual traditions, may interpret these as Data Slavery, with data about a person as extreme form of alienation, which gets captured against the will of the person by inaccurate information and by manipulation. Ideas like data harvesting and data metamorphosis, news of data capture of infants, children, and non-adults, without their parents and guardians being aware of it, seem unethical. Talks of Digital Dictatorship or Surveillance capitalism do tend to create doubts in the minds of common people, about the motives for the use of ICT and data technologies. Various ideological commitments, political affiliations and personality cults, prejudices of researchers and academicians, or the profit motive or funding potential of big industry and philanthropies, knowledge gets coloured. The ability to allow unadulterated knowledge by, if one may use such a word, would need greater drawing of ideas from philosophy. Currently, no philosophical systems seem to reveal the essence and relevance of the information age and its significance into ethics, ontology, epistemology, power structure, notion of money , wealth or capital making sense through popular culture to common people.

The state of very high alienation at the individual level and anomie at the societal level, due to the information age, needs to be brought into some resemblance of ethical order, meaning and comprehension. Balancing the person’s existential rights, his or her essence of being, needs some dignity and respect. We do see many efforts to reconcile privacy, individual rights and emerging technology in various parts of the world. Popular perceptions about technology need to be clarified. This calls for a variety of approaches, paradigms and processes in academic research to give deep insight into this complex phenomenon of cities. The dominant approaches in studying society, mostly were made by intellectuals rooted in the 1800s and 1900s. Trying to use the ideas, meant for different eras, to something that was difficult even to comprehend in those times, as a template to organise current ideas and study them, would be partial, inadequate, and may be one-sided. Thus, we need to think of newer paradigms to make sense of the current ICT-driven urban transformations. The works of the 1800s introduced us to the idea of annihilation of space and in the context of the built environment. But, ICT is introducing us to the annihilation of time! One would need a focused scholarship on urban phenomenon, not something that comes incidentally from other mainstream approaches.

The academic conceptualisation of these rapidly changing technological changes and its impact on cities, internal operations, service delivery, the economy, culture, citizens response to them, the impact of this on the form, inequality would be interesting and hopefully more academic interest reflects in more work. The intersection of science and technology and cities has always been interesting. In fact, we cannot have cities without technology. The earlier general purpose technology, combustion engines – both external and internal, and electricity could substantially sum up the material part of cities. From the realm of ideas, may it be facades, architecture, design or planning, culture, urban living and prisms of emotional connect and responses to the city. Environmental context to cities – pollution, land, water and air quality, degradation of land and loss of biodiversity to residential, commercial, industrial or mobility infrastructure, continue to plague any deliberations on cities. Stage 1 – Computerisation In the Indian context, wide regional variations in adoption of computers, including that of population size and financial resources of various cities can be seen. Those states which had a lead in IT policies were natural to pick up e-Governance. The e-Governance era of the 1990s was mostly in purchasing of computers and software programs related with the property tax, water billing, salary bills, and work related with budgeting and accounting. Yet, the focus seemed more to make the clerical work easier. Bigger cities went on their own. Some state efforts were to deploy common programs to most of the smaller cities and towns. The systems had over 15 to 20 modules covering most of the departments and citizen services. It did make sense so as to avoid multiple tenders. However, vendor management and ensuring the necessary upgradation of platforms and systems over years, that too in municipal bodies at different stages of organisational and data maturity, was challenging. The fullest potential of the modules was not probably utilised.

Stage 2 – Websites

At the turn of the century, in the dotcom era, websites of municipalities along with grievance redressal measures were popular. The limited availability of technical manpower, especially beyond data entry operators, with the municipalities or structures responsible with their upkeep, could be the reason for limited use of these websites, which could have been beyond symbolic.

Stage 3 – Current uses in Data and City

A significant milestone after the softwares, was accelerated use of mobile apps in city governments, especially in the Smart Cities. The difficulty of navigating a website through smartphones, at the municipal level, did prompt the making of multiple mobile apps. These multiple apps, in a single city, created a discoherence. The need is for an integrated and holistic approach, considering all of the potentials of ICT for cities, to use the digital ecosystem. Integrated City Command Control Centre is a new quantum leap into using ICT for cities. Exponential growth of smartphones, increased use of social media, advances with 4G/5G network, cloud computing, phase of proliferation of mobile apps, and now the potential of IoT sensors in city operations, use of remote operated water valves, SCADA (Supervisory control and data acquisition) systems, utility of blockchain, remote operation gadgets, and robotics used for underground sewer cleaning system, seems promising. Reference to the use of data and its potential for city operation and living, mostly from the framework of big data and machine learning-led artificial intelligence, predictive governance is a future trajectory. The digital twins of cities, though creating infinite space in the virtual world, may also impact on the real . Though the discussion of surveillance capitalism or digital dictatorships or ICT-enabled police states , in academic circles would be inevitable.

The potential of predictive governance in welfare administration , if not in law and order or criminal administration, would have various academic interpretations. The latest digital technologies can work on greater functionality, without the need for such paper files. Cloud computing, shareware and blockchains can ensure the storage, authenticity and transparency of a decision-making process without the need for a paper file. Similarly, emerging digital services like GIS, hyperlocalisation, personalisation of governance services in “Governance as a Service” approach have tremendous potential. Similarly, convergence of multiple services for single profile/individual in family-based and individual beneficiary schemes, spread across all levels of governments, departments or ministries and their offices, missions and schemes available at a city region or city town is immense. To give real seamless experience to the citizens, the regulatory services in the way of licences and permits for individuals and businesses, and even corporate and private engagements of citizens can also be facilitated through the City e-Governance framework. So, the digital transformation in government functioning will require major rethinking at the most fundamental level.

Citizen Engagement

The ability of the urban systems to connect with citizens, businesses and street vendors, facilitating their engagement with cities; in service delivery and access to real time information, is important. “Total city as a ecosystem“ approach, or the entire city region, including all levels of government and their various agencies, corporate, private sectors, small business and NGO, seamlessly at the back end, could remove information asymmetry and also facilitate digital engagement to complete the transaction. The need for municipal employees and their training to use and conceptualise ICT in city life and in their day-to-day functioning is critical. Also, at the cultural level, the acceptance and adoption of ICT-enabled office functions by the entire staff. It may not be inaccurate to say that the middle and older generations could not imbibe it at the desired level. A simple thing like using a keyboard in the local language by officers and senior officers had limited utility. In fact, all the computers and laptops, at least in their initial stages, proved ornamental. Dependence on PA’s or clerks to operate the systems had hilarious instances. But this proves the fact that ICT-enabled governance needs to be much more than purchasing computers, servers or software and developing applications. Any thinking on ICT needs to include local political leadership and citizens and their readiness and ability to utilise ICT-enabled services.

With greater access to smartphones and networks, the digital divide arising out of poverty, literacy, temperament, gender, and age will have to be overcome. Or else, all the digital talk would only be technofad. Efforts will have to be made by cities, urban institutions and community-based organisations towards digital equality. Access, connectivity, if required as a basic infrastructure to citizens, would be necessary. The visually impaired, the illiterate, and the poor would have to be considered and suitably helped. But indications for wider utilisation of ICT should not be surprising. Driven by the ICT industry and techno- enthusiasts, with the legitimate promise of digital transformation, advertorial-driven media engagement need not take one to the techno- utopian idea of flying cars and robots. The concern of loss of human compassion or species due to excessive technology may be reflected. Yet the excessive dramatisation of Neo-luddite response to using technology in cities needs to be tempered. How and why remains to be seen. The purpose of extensive use of digital technologies in government as well as city life needs to make citizens the epicentre of digital transformation. The size of the bureaucracy, entrenched hierarchy, significance of local political leadership and organisational culture, the paradigm of accelerated deployment of emerging digital technology, and more importantly, its acceptance and full utilisation, have its own challenges. This will have to be overcome collectively. Technology and its intersection with the city becomes essentially a cultural and behavioural phenomenon.

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TOP ↑

DigiThane: A Thane Smart City Exclusive!

Thane Municipal Corporation is creating awareness, training their internal staff, looking at privacy and security; improving ICT infrastructure, operations & maintenance; identifying industry benchmarks, and adopting best practices, etc. which are undertaken by the organisation. Puja Banerjee from Elets Technomedia in conversation with Sandeep Malvi, Additional Municipal Commissioner, Thane Municipal Corporation & CEO, Thane Smart City Limited, Government of Maharashtra. What are the types of challenges you face while executing e-Governance initiatives? How are you planning to resolve these issues? The emergence of Information and Communication Technology (ICT) has provided means for faster and better communication, retrieval of data and utilisation of information for the citizens. E-governance is the application of ICT to provide government services to the citizens through the internet. However, in developing countries like India, where literacy levels are still low and a significant number of people live below the poverty line, people are not aware about the benefits of e-Governance activities and most of them don’t even use ICT to much extent. With the context of Thane city, we face several challenges time and again, while executing e-Governance initiatives, majorly revolving around environmental and social challenges, economic challenges and technical challenges. However, these challenges pave a path for us to work tirelessly in addressing each of these challenges so as to ensure great public service delivery and ultimately contribute towards making the life of citizens better in Thane.

One of the most important areas where we focus on, includes designing e-Governance initiatives, which are close to the reality of the city situation. There is a holistic plan which we undertake while finalising e-Governance projects or initiatives which include the following: First, by evaluating e-readiness, to have a detailed understanding about the readiness of the city to implement projects/initiatives. Secondly, determining the objectives of the e-Governance project/initiative, trying to involve the public to express their ideas and opinions about their expectations and what they want from the project. One important aspect we also look at, is scalability for future growth. The Smart City concept integrates ICT, and various physical devices connected to the IoT network to optimise the efficiency of city operations and services and connect to citizens. What initiatives has Thane Smart City taken on this front? Thane has taken various initiatives with respect to the advancements in technology while ICT, and various physical devices connected to the IoT network to optimise the efficiency of city operations and services and connect to citizens. Thane Smart City is a developed urban area that creates sustainable economic development and high quality of life by excelling in multiple key areas; economy, mobility, environment, people, living, and government. Thane Municipal Corporation is implementing Universal Smart Metering where Smart Water Metres will be installed across the city connections to reduce Non-Revenue Water (NRW) considerably, and the water consumption and application of water charges is based on the effective water consumption by the consumer. It also supports a WiFi enabled mobile application enabling the integration of Automated Metre Reading (AMR) and billing remotely with accuracy.

It helps to collect accurate billing data of water consumers to track their exact water usage by following a pay-as-you-use system. By implementing 100% Smart Metering, TMC/TSCL can conduct water audit and systematic leakage detection and repair activity to bring down the level of NRW in the distribution system to the desired level of 15%. The benefits of Smart Water Metre include reduction in illegal connections, providing billing efficiency & accuracy, and enabling increased revenue for TMC. Water metres with IoT help to reduce water losses in the entire water distribution network and allow utilities to track and manage citizen demand for water. The Intelligent Transport System (ITS) for Thane Municipal Transport Undertaking (TMTU) fleet of buses is an innovative and transformational initiative taken by TMC and TMTU to introduce transparent citizen friendly services that will enhance citizens' experience in using TMTU bus services and encourage them to avail this form of public transport, thereby impacting positively on the carbon footprint and traffic congestion issues in and around Thane. The ITS will also allow TMTU to improve operational efficiency and effectively manage their fleet. Under ITS, GPS devices have been installed in 350 buses to enhance citizen safety through real-time live tracking. ITS benefits the citizens by improving the overall quality of life of the residents and the visitors; providing a connected ecosystem of buses, passengers, bus stops, depots, control room operators and management with the purpose of providing safe, hassle-free, and transparent services to citizens, enabling efficient management, and monitoring and analysing the operations of the bus fleet.

Another fantastic project at Thane is ICCC (Integrated Command and Control

Centre). ICCC has been set up in the TMC room to provide updates and alerts to citizens and key agencies for event planning, crowd monitoring and disaster response. ICCC is envisaged as a centralised Integrated Data Centre and Command and Control Room, which can be used for all citizen- centric services/processes including their safety, protection and policing. DigiThane is a major e-Governance initiative of Thane Smart City. Please shed some light on this initiative. DigiThane is a one-stop-shop for municipal and merchant services for all citizens of Thane. Before implementation of the DigiThane project, Thane Municipality faced many challenges with respect to lack of data about need & preferences, owing to low citizen interactions. It affected planning, execution, and monitoring of projects with low involvement of the ultimate beneficiaries, the citizens. DigiThane, the solution deployed, comprises Digital Assets (Mobile app, website, SMS, merchant portal and app, social media, SMS, emails) and Citizen Engagement Operations Team (managing content, merchant ecosystem, analytics, helpdesk & registration).

The main services provided by the TMC through DigiThane platform consist of enhanced municipal services, targeted information, citizen engagement, integration with third party applications, and various other G2C, B2C, C2C services are provided through the platform. It is an integrated and unified platform for all smart city applications and one point access to all municipal services and bill payments for citizens.So far, the DigiThane platform has registered more than 2,86,000 users. More than 9.1 crore one-way communications and 2.9 crore two-way communications have been received from more than 240 surveys that have been conducted. About 17,000 citizens interact with the municipality everyday through the DigiThane platform. With respect to property tax payment, 20 crore tax was collected by 20,000 people in FY2019-20, and 21 crore tax payment was collected in FY 2020-21, filed by approx. 17,500 people. DigiThane has been a pioneer project in bridging the gap between the corporation and the citizens by achieving increased public engagement, enhanced municipal services and improved service delivery.

The platform has been nominated for several awards & recognitions: Won 2nd spot in Governance category at India Smart Cities Award Contest (ISAC 2020), Best Digital City Application Award from NIUA, MoHUA (GoI), January 2020, Smart Cities Mission recommended entry for Smart City World Congress 2019, Best Smart City Application Award (Business World 7th Smart City Conclave 2019), Gold Category Award for citizen centric governance (SKOCH), October 2019, etc. Recently, the DigiThane project won the SKOCH 2021 “Gold” award in the Municipal Governance category from the SKOCH group. What are the best practices? Making progress on citizens’ biggest problems requires city administration to make better use of data, involve citizens, invest in resources, and collaborate with stakeholders across different sectors. There are various best practices and innovative aspects of the projects at Thane Smart City. A few instances of those are: With the increase in positive COVID cases in Thane, the administration followed lockdown with curvature. In case of a lockdown in the city, the administration was assured of full cooperation to meet the daily needs of the people so that no panic situation is formed in the city. To overcome the pandemic, Thane Smart City Limited integrated the Health state helpline with the ICCC. This helped us in tackling the challenges faced due to the COVID pandemic and its underlying implications like lockdown, etc; setup of COVID war room which monitors real time monitoring of ambulance and hospital beds; COVID data analysis and status report preparation; implemented solutions for real time monitoring of water-logging contributing to improvement of city's health and its infrastructure; distance analytics and crowd analytics features of VA have been used during COVID lockdown.

During COVID, the TMTU bus services were curtailed and very limited services were operational to help movement of staff working for the essential services. The ITS system was helpful in tackling the pandemic situation. Few of the GPS-enabled buses of TMTU were converted into ambulances to cater to the urgent need of ambulances in and around Thane city. Solid Waste Management department vehicles were integrated into the ITS system for live monitoring of garbage disposal. What is the future plan of Thane Smart City? Thane aims to be a truly global city by being smart as well as a sustainable city. We at TMC (Thane Municipal Corporation), have a vision of making Thane an innovative city that uses ICTs and other means to improve quality of life, efficiency of urban operation and services and competitiveness, while ensuring that it meets the needs of present and future generations with respect to economic, social and environmental aspects. We plan to work across and bring about major developments in various sectors namely: transportation, infrastructure, communications, technology, economic services, urban planning and electricity, etc. moving forward. Your views on Digital India and its future? I truly believe India is leading the world in building the foundation for a strong and scalable digital economy. Today we have 1.18 billion mobile connections, 700 million Internet users, and 600 million smartphones, which are increasing by 25 million per quarter. Digital India initiative by the Government of India has been a flagship initiative in transforming India into a digitally empowered society and knowledge economy. It was launched in July 2015 by Honourable Prime Minister Narendra Modi, to ensure the Government's services are made available to citizens electronically by improved online infrastructure and by increasing internet connectivity or making the country digitally empowered in the field of technology. The initiative includes plans to connect rural areas with high-speed internet networks. Digital India initiative consists of three core components: Development of secure and stable digital infrastructure, delivering government services digitally, and universal digital literacy.

It is interesting to see the variety of responses you get when you ask a group of people what 'Digital India' means to them. For some people, it is about the increasing ease of use for various services, including government facilities, UPI payments, Direct Benefit Transfers through Aadhaar, CoWin for vaccination, etc., while for some it is about Indian tech Startups—Zomato, Ola, Urban Company, etc, that are redefining how we consume goods or services. For some, it's the legendary tech services companies – TCS, Infosys and the like, that have built India's mammoth $200 billion tech sector and for many, it is the power of social media and how it's giving every Indian a voice. In the last 75 years, India has made a remarkable jump to become a robust digital economy. How well we can integrate digital solutions across platforms will define the future of our country. By the 100th year of our independence, a lot more can be achieved, for which we must strive towards developing a seamless, transparent, and inclusive digital ecosystem which is driven by India's world-class innovation capabilities. The next few years will be decisive for India's potential to stimulate employment and get back to being one of the world's fastest-growing large economies.

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TOP ↑

Filling Gaps in Power Transmission and Distribution

The Power Sector is going through a revolutionary phase and this decade would cast definitive changes in the overall conduct of the businesses of power generation, transmission and distribution, writes Dinesh Waghmare, IAS, Principal Secretary, Energy Department, Government of Maharashtra. The very purpose of unbundling of erstwhile State Electricity Boards mandated in Electricity Act 2003 was to enforce accountability among the three verticals which is still missing in power distribution albeit due to various social and political constraints which are even beyond the control of operators and regulators. Growth and transformational changes in other sectors such as telecom are really astonishing and certainly give a lot of confidence to the power sector if taken the right steps. Operational efficiency in each of the three verticals of the power sector, i.e., generation, transmission and distribution, is the key to sustain, survive and grow in this era of fierce competition. From the available data/ records of all the three verticals, it's clear that the black hole is a distribution wing. The rate of return on capital employed is so poor that it is becoming very difficult to bring in new investments for development of infrastructure, energy accounting, increasing availability and reliability of power supply, etc. Private players are interested in grabbing shares in metropolitan and major cities. However, consumers in remote and far-flung areas are still at the mercy of state utilities.

Despite periodic pertinent efforts of Central and various state governments to assist with big financial help for reduction in losses, and to improve billing efficiency for sustainability of the sector, there is hardly any encouraging success barring a few exceptions. In the last two decades, huge financial assistance has been given to the distribution sector through various schemes to lessen the financial burden, but to no avail. With changing times, consumers expect reliable and quality power supply with timely redressal of complaints. With the advent of IT and mobile technologies changing our day-to-day lives, consumers also expect utilities with accurate metering and billing free from any errors, with facilities for quick and easy remittance. All of this can be possible only by adopting innovative and smarter technologies to curb human intervention, to provide better services to consumers, in terms of handling complaints and automating the consumer's redressal mechanism. During the COVID pandemic, the need for emerging technologies arose during strict lockdown, when DISCOMs faced extreme challenges to carry out routine activities such as metre reading, bill payments, operation, and maintenance while safeguarding the health of its staff. Emerging technologies (IT-enabled solutions/inventions) can help DISCOMs in managing operations, especially, reduction of AT&C (Aggregate Technical & Commercial) losses, optimise power purchase cost, grid monitoring and system reliability, as well as asset management.

The average AT&C Loss of India is around 20% which is the biggest challenge before DISCOMs. Higher commercial losses are mainly contributed by inaccurate billing, theft, and non-payment of bills. The first step to reduce the loss is accurate measurement/ recording of the same. By adopting Advanced Metering Infrastructure (AMI) solution, DISCOMs can accurately measure and record energy consumption/losses, improve billing efficiency, stop fraud and metre reading errors leading to decrease in commercial losses. Smart metres which provide consumer data, will help to perform analytics on consumption pattern, assets performance, load profiling, and transformer loading, which can lead to enhanced operational efficiency and consumer satisfaction. Smart Energy Meter is the foundation block for building Smart Grid. During the lockdown period, many areas of DISCOMs which were provided with smart metres were able to bill about 95% of their consumers remotely. Prepaid smart metre can also resolve the issue of low collection efficiency. In the majority of the Central and state level Power Transmission utilities, the losses are well within the limits set by regulators, being purely technical loss. Although there is still a case for improvement, but that is with substantial investments in modern technologies like Statcom, SVCs, Series Compensated Lines, use of HTLS conductor etc. A judicious review needs to be taken before implementation of such technologies being capital intensive. The power purchase cost for a DISCOMs is in the range of 75% to 85% of its total expenditure. Accurate demand forecasts will help DISCOMs reduce their power purchase costs. Advanced analytics and sophisticated weather forecasting models will improve demand and supply side forecasting, especially of variable renewable energy sources.

Co-related with historical purchase data, DISCOMs can accurately predict short, medium, or long term power purchase demand, thereby optimising their power purchase portfolios. The National Electricity Plan discusses the importance of using emerging technologies such as Supervisory Control and Data Acquisition (SCADA) Systems or Energy Management Systems (EMS). SCADA has been implemented in all state transmission and regional grids at major EHV substations and SLDCs. While adoption of SCADA and Distribution Management System (DMS) in distribution is still underway. DISCOMs under the Restructured Accelerated Power Development & reforms Program (RADPRP) scheme launched in 2008 implemented SCADA in selected urban areas only. With growing attention on Smart Grids, ADMS which covers SCADA, Distribution Management System and Outage Management System, will certainly help in grid monitoring and improving system availability and reliability. Also, these technologies can help in monitoring of grid using Phasor Measurement Unit (PMUs) and Wide Area Measurement Systems (WAMs) which can enable dynamic monitoring of EHV grid and control such as automatic response to grid disturbance through integrated protection scheme and auto-islanding of particular important areas. Distribution grid monitoring can also help in monitoring distributed generation.

The Revamped Distribution Sector Scheme (RDSS) has been launched by Government of India to bring the AT&C losses to the tune of 12-15% by 2024- 25. The major scope of the scheme includes installation of prepaid smart metres to selected consumers, communicable metres for Feeders and Distribution Transformers with advanced Information and Communication Technology (ICT) to analyse the data. The scheme also includes the SCADA system for cities and Distribution Network strengthening. MSEDCL (Maharashtra State Electricity Distribution Company Ltd.) is planning to replace 60% consumer metres with smart metres in due course. The Substation Monitoring System will also help in real time monitoring and demand side management at micro level for DISCOMs like MSEDCL, who cater the mammoth consumer demand through more than 4000 distribution substations spread across the state. DISCOMs in India are facing deep financial stress due to operational inefficiencies and their inability to use their growing assets or networks at optimum levels. Enterprise Assets Management (EAM) will help in solving operational problems and asset optimisation.

EAM includes asset management, planning & scheduling maintenance and can be integrated with SCADA, ERP and GIS. This will help utilities in maximising the value of their assets as evident from RAPDRP scheme. Advanced technologies can help in better asset management which requires special attention when large CAPEX schemes are implemented by DISCOMs which envisage improvement of quality and reliability of supply. In the EHV transmission sector, many of the state transmission utilities have adopted the concept of State Asset Management Centre resulting in judicious use of available resources, better outage management, centralised parameterisation of control and protection schemes and grid disturbance analysis. MSETCL has taken up the MTAMC project covering 9 numbers of 400 kV substations and control centres in the first phase and will be commissioned shortly. The second phase of this project may be extended up to all 400 kV substations and important 220 kV substations. In India, distributed generation such as solar rooftop, grid connected small scale wind and solar projects are coming up in rural areas. It will be challenging to monitor such distributed generation located in scattered areas.

In developed countries such as Australia and USA, a concept of virtual power plant (VPP) is being well tested. VPP is a cloud-based distributed power plant that aggregates the capacities of heterogeneous distributed energy generation for the purpose of enhancing power generation as well as trading or selling power on the electricity market. Implementation of VPP in India may also be not too far. The use of drones or Unmanned Aerial Vehicles (UAV) is now being adopted in the EHV power transmission sector because of their advantages. Drones support real time monitoring and helping to manage the network. MSETCL is the first transmission utility to make use of drones. Remote Airborne Inspection and Scanning System (remote-controlled drones) are introduced for patrolling of EHV transmission lines, which not only saves time required for doing such works, but also results in accurate, recordable/ reproducible, reliable data about the present status/condition of EHV lines. These drones are fitted with thermographic as well as normal vision ultra-high resolution cameras which provide clear and minute details of transmission line towers and substations. By exclusive use of the data picked up by RAISS/drones, many of the lacunae/shortcomings in the existing system are pointed out which after due remedial measures avoids breakdowns/ interruptions in the system. Considerable saving is also observed in time and manpower requirements when compared with conventional ways. As such, there would be significant saving in the O&M expenses by RAISS/drones. The times are really challenging for the Power Sector. We hope that this time too, we will be successful in overcoming the various hurdles in our path to ensure quality and reliable power supply to the consumers at reasonable cost.

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TOP ↑

Gadkari Inaugurates 9 NH Projects Worth Rs 1,357 cr in Rajasthan

Union Minister for Road Transport and Highways Nitin Gadkari on Monday inaugurated nine national highway projects worth Rs 1,357 crore in Rajasthan. Gadkari also discussed the widening of the Ninawa section from Sanchore on NH-168A in the state. “It will increase the business of granite industries of Chalaur district and will make it easier for the farmers to reach Suratgarh Mandi,” he said. Talking about enhancing India’s strategic strength, the minister said the 2-lane Sriganganagar to Raisinghnagar on NH-911 and the Sriganganagar reinforcement from Suratgarh on NH-62 will make it easier to reach the international border and the military station on both sides of the road. “Not just the better connectivity across the border, new jobs will also be created, which will move Rajasthan towards progress and prosperity,” he added. Moreover, the 4-lane flyover in Suratgarh city will ensure safe and congestion-free traffic. The minister also announced 25 new bypasses in the state at a cost of Rs 5,000 crore.

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TOP ↑

Haryana CM’s New Initiative to Promote Natural Farming

Haryana Chief Minister Manohar Lal has taken another initiative in the direction of making India self-reliant, as per Prime Minister Narendra Modi's vision to promote natural farming in the state, by announcing subsidy of up to Rs 25,000 on the purchase of indigenous cows and providing four big drums to farmers to prepare the solution of Jeevamrut for natural farming, free of cost. Haryana will be the first state in the country to do so. The chief minister said that the basic objective of natural farming is to change eating habits, and for this we have to adopt the concept of food and medicine. Natural farming is the only way out. A target has been set to promote natural farming on 50,000 acres of land in the state. An exhibition of natural farming will be done in every block in order to make people aware about it. The chief minister was speaking as the chief guest at the state level review meeting on natural farming, organised at Dr Mangal Sain Auditorium Hall in Karnal on Monday. He interacted directly with agriculture experts and gave tips on increasing natural farming. He said that farmers having 2 to 5 acres of land registered on the portal, and who voluntarily adopt natural farming, will be provided 50 per cent subsidy for purchasing indigenous cows. The chief minister, while addressing the technical assistant managers, block technical assistant managers and the farmers associated with the Agricultural Technology Management Agency (ATMA) of the Central government, said that Atma Yojana of agriculture department will fix the poisonous food grains being produced in the fields due to indiscriminate use of chemical fertilisers. He said that Sikkim is the first state in the country which has moved completely to natural farming and work is also being done in Himachal Pradesh, Gujarat, Maharashtra and Madhya Pradesh. Now, the Haryana government will take a new initiative to give subsidies on the purchase of indigenous cows.

The chief minister said that he is glad that farmers are now understanding natural farming and so far, 1,253 farmers of the state have registered themselves voluntarily for adopting natural farming, on the portal created by the Agriculture Department. He said that there was a time when there was a shortage of food grains in the country in the 1960s. For this, a call for Green Revolution was given, due to which there was indiscriminate use of chemical fertilisers and there was no shortage of foodgrains in the country. Now, due to the use of chemical fertilisers, the fields have become poisonous and the production of foodgrains has also become poisonous. "We should take a pledge that we will neither sow poison nor eat poison," he said. The chief minister said that "if we get sick, then we go to get medicine and now, natural farming is with us as an alternative to medicine. We have to adopt it as a part of our lives." Directly interacting with ATMs and BTMs, it came to the notice of the chief minister that monthly honorarium has not been received for the last 6-7 months and he directed the Additional Chief Secretary of the finance department over the phone to release the honorarium with immediate effect. In a direct interaction during the programme, the chief minister said that a portal will be made for the farmers to set up a demonstration plant of natural farming. Along with complete information about the land, farmers will also get information on adopting crop diversification on the portal. Apart from this, it will also give information about growing pulses. In this way, if the department has complete information, then monitoring can be done easily. The chief minister said that training should be given to farmers in small groups so that they can get information on crop production in a better way. Such a scheme will also be prepared so that the customers in the market do not have doubts about whether it is a product of natural farming or not.

The chief minister said that a demonstration plant must be made in every block so that the farmers can easily take advantage of it. More than 50 progressive farmers shall be trained at the block level. In this way, more progressive farmers can be prepared across the state. He said that progressive farmers will now be called natural farmers because natural farming has to be done according to the laws of nature, from which we had turned away in the past. He lauded the Gujarat Governor, Acharya Devvrat, who presented the draft of natural farming to the Prime Minister, and provided land for the Natural Farming Training Institute at Gurukul Kurukshetra. So far, 232 ATMs, BTMs and farmers have received training in natural farming. Haryana Agriculture and Farmers' Welfare Minister Jai Parkash Dalal in his address said that the chief minister always thinks about the interests of farmers. He said that by adopting natural methods, the income of the farmers will increase. He further said that the government has implemented schemes like Mera Pani-Meri Virasat to save water and Bhavantar Bharpayee for farmers to get full price for their produce. Rs. 450 crore has been given to the farmers under this scheme. A provision has also been made to give an incentive amount of Rs. 6,000 per acre to reduce the sowing of paddy crop. Indri MLA Ramkumar Kashyap, Gharaunda MLA Harvinder Kalyan, Mayor Renu Bala Gupta, Deputy Commissioner Anish Yadav, along with senior officers and officials were also present on the occasion.

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TOP ↑

Lucknow Smart City Project- Changing the Face of the City of Nawabs

The Lucknow Smart City Project is one of the biggest projects in Uttar Pradesh. Ajay Kumar Dwivedi, Municipal Commissioner, Lucknow Municipal Corporation & Chief Executive Officer, Lucknow Smart City Limited spoke to Tarannum Manjul of Elets News Network (ENN) about how the project is changing the face of the state capital. What are the major projects undertaken by Lucknow Smart City Limited (LSCL)? Lucknow Smart City Limited (LSCL) has undertaken 41 projects with a total outlay of Rs 930 crore. These projects are spread over 4 themes – Jeevant (Livable), Swachh (Clean), Sugam (Mobility) and Samruddh (Prosperous). While some of these are synched to Area Based Development (ABD), many are pan-city projects. LSCL has undertaken many initiatives in collaboration with Lucknow Municipal Corporation and other stakeholder departments to provide easier, convenient, efficient and affordable access to municipal services in the city. We have set up a state-of-the-art central control room under the Integrated Traffic Management System (ITMS) for 24×7 live monitoring of city traffic. A field surveillance system, comprising various kinds of cameras and electronic detectors, and a public address system (PA system) have been established at key traffic junctions in the city, for management and control of traffic. Besides, automated traffic lights have been installed at more than 150 traffic junctions for regulated traffic flow. E-challan has also been initiated to inculcate traffic discipline among commuters. Coordinated service delivery has always been a challenge as multiple agencies and line departments are involved in the city for municipal service delivery. A state-of-the-art Integrated Command and Control Centre (ICCC) has been established for 24×7 monitoring and control of various municipal services being delivered by various agencies in the city. Air quality is monitored on a 24×7 basis with the help of 11 Air Quality Monitoring systems connected to ICCC through electronic sensors. We are making considerable savings on electricity bills by centralised electronic monitoring of street lights. Civic services such as solid waste management, street sweeping and sprinkling are now monitored at the door-to-door level through electronic surveillance.

Smart Road project (9.68 kms) has been undertaken in the ABD area with provision of pedestrian footpaths and underground utility ducts. Soon, hanging wires on these roads would be a thing of the past. 33 key traffic intersections have been identified for junction improvement, traffic decongestion, and beautification under the Urban Nodes Project. With the growing aspirations of residents, public parking has become a new challenge. Multi-level car parking is under construction at Chakbast and Collectorate Campus with more than 600 equivalent car spaces (ECS). Stage Carriage (city bus services) are provided by Lucknow City Transport Services Limited (LCTSL). About 100 EV buses are proposed to run in the city. As supplementary measures, LSCL has constructed more than 40 modern bus shelters in the city and the partial funding support for development of five EV charging stations. A unique initiative in the form of the Telemedicine Centre-cum-Health ATM Project has been undertaken under the e-Health initiative in collaboration with Sanjay Gandhi Postgraduate Institute of Medical Sciences (SGPGI) to provide preliminary health checkup services and prescriptive telemedicine services to the residents of Lucknow. Under this project, we are establishing 100 Health ATM Kiosks throughout the city. To make cities safer for women, the Ministry of Women and Child Development in collaboration with the Ministry of Home Affairs has launched Safe City projects in 8 pilot cities across the country, including Lucknow. LSCL is the nodal agency for implementing the project in the city. A state-of-the-art Integrated Smart Control Room is being set-up for 24×7 monitoring of crime incidences against women at 200 vulnerable stretches in the city. Real-time crime incidences shall be captured with the help of Artificial Intelligence (AI) tools. Enabling provisions have been incorporated in every relevant project to cater to the needs of Divyangs (physically challenged). For visually impaired students, we have opened Smart Braille Classes using a friendly electronic device (Annie) that can make learning engaging.

The major projects under different themes are Sewerage – Strengthening and Augmentation of Network, Solid Waste Management (SWM) – RFID/ QR Code/Barcode, 1.5 MLD STP-cum- water recycling project, construction of public and community Toilets at 5 locations, renovation of government primary schools & KD Singh Babu stadium, procurement of road cleaning equipment and dustbins of different capacity under decentralised garbage collection system etc. Waste management is always a big issue in any city. What has been done under Lucknow Smart City Project? Lucknow Smart City along with Lucknow Municipal Corporation (LMC) have initiated a Garbage Collection and Management system to ensure optimal collection, transportation, and processing/ disposal of waste. The NFC tags have been installed in 49,750 households to ensure door-to-door waste collection and monitoring. Bin Level Sensors (BLS) and Vehicle Tracking and Monitoring System (VTMS) have been deployed for coordination and tracking of SWM vehicles. 20 portable compactors, having a 6 cubic metre capacity, have also been installed on street corners for localised garbage collection. Further, the Municipal Corporation of Lucknow is continuously monitoring & tracking the project. The entire waste management system is integrated with ICCC for real-time monitoring on a pan-city basis. This project has led to effective solid waste management starting from the household level till disposal at Shivri dumping ground. Through these initiatives, the city secured 12th position out of 470 cities of the country and also topped as the cleanest city of the state under Swachh Survekshan 2021. How are you improving citizen service response time using technology? LSCL has launched a mobile-based citizen app (Lucknow-One) to enable citizens to access a range of civic services using their smartphones.

Lucknow-One mobile application is accessible from the Google Play Store and Apple Store free of charge. Some of the app’s features are: Citizens can register complaints regarding electricity supply, water supply, stray/dead animals, roads, housing, healthcare etc. Helpline number for Lucknow Police, ambulance service, women’s helpline, children’s helpline, and senior citizen helpline. Information about nearby ATMs, parking lots, schools, community centres, public toilets, hotels etc. Online booking facility for water tanker and community hall. Booking for pre-wedding shoot, film shooting & family dinner in Kuriya Ghat through the app. The Lucknow-One app has made it easy for the urban local body to track, manage, analyse service delivery and solve issues for effective delivery of its mandate for citizen convenience. The complaint redressal system also has the escalation matrix, which keeps concerned officials on alert to resolve the issue at the earliest. The Nagar Nigam Call Centre makes a follow-up call to the complainant. Overall, Lucknow One app has transformed into a voice-raising platform for its citizens to report civic issues. What is the biggest challenge in Lucknow and what has been your methodology to overcome it? The biggest challenge is the accumulation of legacy waste and its efficient disposal. Taking this as a threat, Lucknow Smart City with Municipal Corporation Lucknow has implemented an ICT-enabled solid waste management system in the city on a public-private partnership (PPP) model. Another challenge faced by the city is the sewerage system and its final disposal, for which LSCL has taken steps to set up new Sewage Treatment Plants (STP). It has developed 1.5 minimal liquid discharge (MLD) STP at Hathi park, wherein treated water is currently being used for gardening purposes, and another one at Avanti Bai hospital and Balrampur hospital, wherein treated water is used for hospitals captive consumption. Furthermore, Lucknow Smart City has also taken up a new 42 MLD STP project. LSCL has also undertaken strengthening, and augmentation of sewer network lines under which 9201 manholes have been constructed with 38,649 HH connections, apart from strengthening of nallahs, wherein 2.22 km of work has been completed out of total drain length of 6.07 km.

We are also planning to reuse treated wastewater from various STPs for plantation and gardening purposes, washing of vehicles and fire control, etc. We are targeting private sectors like industries and real estate players to make use of this wastewater on a chargeable basis to make the project self-sustainable. Lucknow, as well as the entire world, is facing the scarcity of groundwater. To mitigate this issue, the Lucknow Smart City has planned to recharge groundwater via a rainwater harvesting system. This will help in replenishment of already dwindling groundwater resources in Lucknow. Under the project, 20 institutional/ government buildings have been identified for installation of rainwater harvesting system. For conservation of energy, we have implemented the Solar Rooftop Project over 7 government/institutional buildings, having a total capacity of 392 KWp. Lucknow Smart City is also focused on better utilisation of the available open spaces by installing open air gyms at 2 parks and creating more such facilities at 9 locations. We have also undertaken renovation of 5 parks for children and families and created free public WiFi hotspots at 22 different locations having high footfall like hospitals, bus stands, educational institutes and major markets.

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TOP ↑

SRI LANKA: Among IT Decision-makers, 85-pct See Urgent Shift in Focus to Consumers' Digital Experiences

In a survey of 500 IT decision-makers, 85% agree that there is an urgent shift toward focusing on consumers' digital experiences. Moreover, 73% of respondents say that the move to focus on the digital experience in their own organization was sudden. The survey was conducted for a new report from WSO2, "Reprogramming the Enterprise: Keeping Pace with the Wave of Innovation." The results highlight the factors that organizations must consider as they deliver innovative and differentiated digital experiences for their customers. Most of the decision-makers surveyed indicate that the accelerated use of digital channels is reshaping both their organizational and technology strategies. The report from WSO2, a leader in digital transformation technology, examines these IT professionals' strategies, as well as the roadblocks they face in delivering new digital experiences today. The full report can be downloaded here. How well do enterprises understand customer's digital experiences? It depends on who you ask. Among C-level executives, 52% say their organization understands its customers' digital experiences extremely well compared to 30% of directors and 22% of managers. The responses suggest a possible disconnect between top decision-makers and those who are more closely involved with improving customers' experiences on a daily basis. However, the vast majority of IT decision-makers agree that four factors are key to driving better digital experiences, as well as gaining and maintaining a competitive advantage: improved security (90%), cloud adoption (89%), API integration (82%), and total data control (81%).

The push to accelerate innovation is putting additional pressures on enterprises already facing a shortage of software developers. In fact, 51% of IT decision-makers say the talent shortage of developers has had a negative impact on their business. Over half (54%) of respondents say that the shortage of developers has delayed projects and reduced productivity while 48% report that it has slowed the pace of innovation. To address the shortage, enterprises are relying on a combination of staffing, professional development, and technology strategies. Among IT decision-makers, 40% report that they are increasing automation, and 87% think it is likely that more non-developers will use low-code or no-code development tools over the next three years. Meanwhile 54% of respondents say their organization is training other employees on developer skills, and 65% identify cloud native development as the developer skill their organization is most in need of. "For the majority of survey respondents, the ability to rapidly deliver innovative digital experiences is becoming a critical factor in their ability to compete," said Eric Newcomer, WSO2 chief technology officer. "Cloud native benefits, such as scale, resilience and agility, are integral to the experience, but not easy to achieve. Automating deployment is also essential but adds a complexity of its own. Developers, especially those with these skills, are in short supply, and need better tools to compete and succeed." The survey for the Reprogramming the Enterprise report was conducted by LEWIS Research on behalf of WSO2. The survey of 500 IT professionals included IT decision-makers and IT architects at organizations in the United States with 250 or more employees.

Founded in 2005, WSO2 enables thousands of enterprises, including hundreds of the world's largest corporations, top universities, and governments, to drive their digital transformation journeys—executing more than 18 trillion transactions and managing more than 500 million identities annually. Using WSO2 for API management, integration, and customer identity and access management (CIAM), these organizations are harnessing the full power of their APIs to securely deliver their digital services and applications. Our open-source, API-first approach to software that runs on-premises and in the cloud helps developers and architects to be more productive and rapidly compose digital products to meet demand while remaining free from vendor lock-in. WSO2 has over 900 employees worldwide with offices in Australia, Brazil, Germany, India, Sri Lanka, the UAE, the UK, and the US. Visit https://wso2.com to learn more. Follow WSO2 on LinkedIn and Twitter. Trademarks and registered trademarks are the properties of their respective owners.

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TOP ↑

Trillium Property Management Ground Breaks on USD 10Mn Duplex Apartment Project

Trillium Property Management, a luxury apartment owner, developer, and operator, recently held the groundbreaking ceremony of its latest 60 upscale duplex (two stories) apartment project with exclusively designed 2 villas at at No:33, Lionel Edirisinghe Mawatha, Colombo 05. Chairman of Trillium Property Management Janaka Ratnayake graced the event, amidst a gathering of distinguished guests, including customers, partners, and government officials. The ceremony, which was held at the auspicious time of 8.00am was preceded by a religious ceremony. Scheduled to be ready for occupation within 2 years, the project of US 10 million, is expected to be the most conveniently located, high profile luxury real estate project in the city in an elite neighborhood, with proximity to all required facilities and other conveniences in addition to the relaxed and calm environment. Built on 55 perches, the project will feature 60 luxurious duplex apartments ranging from 2, 3 & 4 bedrooms and 02 exclusive villas. The two exclusive villas will be spread over 05 floors with five bedrooms and bathrooms, private lift, private plunge pool, billiard room, and an alfresco area to bring in a warm homely feeling. The complex offers all modern amenities including ample parking facilities, rooftop pool, clubhouse, well equipped gym and outdoor living area.

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TOP ↑

Electronic & Electrical Sector Breaks Record with over USD 422mn Export Earnings in 2021

Electronic and Electrical Sector has recorded a 30% increase in its export earnings compared to $328mn recorded last year, despite COVID-pandemic challenges. With the support extended by the Sri Lanka Export Development Board, the industry has shown its knowledge, expertise, competitiveness, and resilience in 2021 to achieve the highest export revenue recoded in the history despite COVID-pandemic challenges. The sector is ambitious to reach US $ 1 bn export target by 2025. The Sri Lankan Electronic and Electrical industry continues to grow its brand as a young, dynamic exporter unafraid of change, embracing the challenges of evolving global markets with resilience, in the true Sri Lankan spirit. With a reputation as a ‘Design to Delivery Destination’ in the Electronic and Electrical sector, Sri Lanka is a center of excellence for electronics design and development, whilst the industry with vigor has embraced all emerging technologies including IoT, Robotics, Bio-medical, Analytics, and advanced Research and Development. Sri Lanka is progressively stepping into the global value-added supply chain with a range of cutting edge products and services, keeping pace and aligned with emerging global trends of ‘digitization’, ‘automation’, ‘miniaturization’, and ‘development of sustainable green energy’. With a reputation for world class quality and unparalleled delivery records, the Sri Lankan Electrical and Electronic industry conforms to all required industry standards and global accreditations, observe ROHS and WEEE regulations, and strictly adhere to the ILO requirements. The industry consisting of more than 100 engaged in design manufacturing and exporting of Electronic and Electrical products and services with approximately 37,000 employees that include high profile researchers and design engineers. Making an increasingly healthy contribution towards the country’s export-led economic development progression, Sri Lankan Electrical and Electronics industry has marked its emergence into the global electronics value-added supply chain with products and services finding acceptance amongst reputed global market leaders, and catering to multiple industries including automobile, telecommunication, consumer electronics, industrial automation and numerous other verticals.

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TOP ↑

New Insights into SL’s Cauvery and Mannar Basins from FTG and Aeromagnetic Data

Bell Geospace, the world leaders in gravity gradiometry, has conducted the first aerial mapping of petroleum resources in Sri Lanka in Q4 of 2021, and will be presenting these insights – together with Wintermoon Geophysics- at the prestigious SEAPEX (South East Asia Petroleum Exploration Society) Asia Pacific Conference in London on Thursday the 30th of June. The mapping project was conducted during the last quarter of 2021 as part of a collaboration between Bell Geospace and the Government of Sri Lanka, with the aim to explore offshore oil and gas potential in the seas off the North and Northwest of the island. This entailed the acquisition, processing and interpretation of data from Airborne 3D Full Tensor Gravity Gradiometry (FTG), Gravity Gradiometry, and Magnetic Surveys that were employed to gather data on hydrocarbon potential below the surfaces around the Cauvery Basin off the Northern peninsula and the Mannar Basin off the West coast. Data and interpretationfrom this survey has revealed new insights into the structure, tectonic history, and hydrocarbon potential of Sri Lanka’s Mannar Basin M1, M2, and the Cauvery Basin C1 blocks.

With Sri Lanka outlaying US$ 6-7 billion annually to purchase fuel, and the domestic hydrocarbon potential estimated at several billion barrels of oil and 9 trillion cubic feet of gas, this is a potential multibillion-dollar revenue stream for the Government of Sri Lanka. Especially taking into consideration that Cairn India, which explored the Mannar M2 block, invested US$200 million in the region 10 years ago. Additionally, with Bell Geospace’s modern geophysical data and interpretation, the publicity created at a major Oil and Gas conference such as SEAPEX in London holds the potential for Sri Lanka to attract a new round of foreign investors bringing in US$ to the country. US-based Bell Geospace is the leading provider of high quality airborne Full Tensor Gravity Gradiometry (FTG) data for the mining industry. This data is used to map geology and thus define the shape and scale of existing mineral deposits as well as highlight potential new areas of exploration. Wintermoon Geophysics is a premier consulting firm for integrated exploration applications of Gravity, Magnetics, GIS, and Remote Sensing.

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TOP ↑

Sri Lanka Economy Contracted by 1.6-pct in 1Q 2022

The year-on-year GDP growth rate for the first quarter of 2022 has been estimated as negative 1.6 percent which indicated a considerable contraction of the economy compared to the first quarter of 2021, the Department of Census and Statistics revealed. The three major economic activities of the economy; 'Agriculture', 'Industry' and 'Services' have contributed their share to the GDP at current prices by 8.1 percent, 31.1 percent, and 55.6 percent respectively, while 'Taxes less subsidies on products' component has contributed 5.2 percent of share to the GDP in the first quarter of 2022. Meanwhile, in the first quarter of 2022, Agriculture and Industrial sectors recorded contractions of 6.8 percent and 4.7 percent respectively while the Service sector recorded a trivial expansion of 0.7 percent when compared to these values in the first quarter of the year 2021.

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TOP ↑

Central-West Asia

ARMENIA: ADB VP Confirms Support for Development Agenda

Asian Development Bank (ADB) Vice-President Shixin Chen has reaffirmed the bank's commitment to Armenia's development agenda in a series of meetings with the country's top officials this week. During his visit from 31 May to 4 June, Mr. Chen met with President Vahagn Khachaturyan, Prime Minister Nikol Pashinyan, Deputy Prime Minister Mher Grigoryan, Minister of Finance and ADB Governor Tigran Khachatryan, Minister of Economy Vahan Kerobyan, Minister of Territorial Administration and Infrastructure Gnel Sanosyan, and Minister of Justice Karen Andreasyan, among other senior government officials. Mr. Chen also met development partners, including the International Monetary Fund, the World Bank, the United Nations, and the United States Agency for International Development (USAID), and he is scheduled to meet Yerevan Mayor Hrachya Sargsyan tomorrow. "ADB highly values its enduring partnership with Armenia and will continue to support the country's goal of achieving an export-oriented, knowledge-based, and inclusive economy," said Mr. Chen on his second visit to Armenia since 2019. "We will continue supporting investments that increase Armenia's competitiveness, enhance green financing, digitalization, public administration, regional cooperation and integration, and help small and medium-sized enterprises where job creation is greatest." Mr. Chen said ADB will also broaden the scope of its support for the government's strategic priorities in health, education, and other social sectors.

ADB is one of Armenia's largest multilateral development partners. Since 2005, ADB has provided financial assistance worth more than $1.6 billion, supporting government priorities in transport, energy, water, and urban infrastructure, among others. The bank's assistance to the private sector covers utilities and infrastructure, financial institutions, and agribusiness. This week, Mr. Chen also assessed progress along the ADB-supported North–South Road Corridor and visited the historical city center of Gyumri, the second-largest city in Armenia, where ADB has supported urban planning that valorizes cultural heritage. Tomorrow he will attend the inauguration of a new bridge in the capital, which is part of the ADB-financed Argavand–Shirak Road connecting northern and southern Yerevan. The bridge helps divert traffic around the city center and significantly reduces travel time from north to south of the capital. Mr. Chen also visited Yerevan School N.45 and Sasunik village school, two schools being considered for reconstruction or renovation according to international seismic safety standards. Mr. Chen also visited Armeconombank OJSC (AEB), a nonsovereign client of ADB that lends to micro, small, and medium-sized enterprises in Armenia with a specific focus on women and businesses outside the capital.

From https://www.adb.org/ 06/03/2022

TOP ↑

Azerbaijan: Volume of E-Commerce Turnover Increases

This year, the volume of e-commerce turnover in Azerbaijan tripled compared to last year, economist Eyyub Karimli told Trend. According to him, in the period from January through April 2021 this figure was 421 million manat ($247.6 million), but this year it exceeded 1.3 billion manat ($764.7 million). "This gives grounds to say that e-commerce in country is growing day by day. Basically, our citizens order goods from Turkiye and China, mainly electronics and clothing. E-commerce will soon replace traditional commerce," Karimli said. "Among its advantages is a wide range of goods available prices. Since there are extensive opportunities for competition, the consumer ultimately wins. However, it should be noted that there is a certain negative impact of e-commerce on the national economy, when local companies lose in competition with foreign ones," he added. Speaking about the progress in the sphere of e-commerce in Azerbaijan, the expert noted that this is clearly seen in the food sector. Thus, the growth of e-commerce in the food sector is more than 100 percent.

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TOP ↑

Azerbaijan Names Non-Cash Turnover for 4M2022

The turnover of non-cash funds in Azerbaijan amounted to six billion manat ($3.5 billion) from January through April 2022, President of Azerbaijan Banks Association Zakir Nuriyev said during the fintech summit in Baku on June 16, Trend reports. According to Nuriyev, 75 percent of non-cash payments fell on transactions, and the payments' share in the total turnover made up 40 percent. "The number of bank cards this year increased by two million and reached almost 12 million. Besides, the opportunity to open bank accounts and cards online without visiting a bank office was created in Azerbaijan," he noted. The association’s head also noted that such a trend as neo-banks, that is, digital banks, is developing in the world. "In the first four months, banking assets in Azerbaijan amounted to 40 billion manat ($23.5 billion)," added Nuriyev.

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TOP ↑

Azercell’s High-Speed Mobile Internet Now Even More Beneficial in Baku Metro!

The leading mobile operator launches a new campaign for Metro users “Azercell Telecom” LLC continues to unveil infinite possibilities of the digital world following its new strategic purpose "Easing connectivity, empowering lives”. Thus, starting from June 15, 2022, Azercell subscribers will receive a 1-hour data package of 3GB high-speed mobile internet for just 0.59 AZN. To subscribe to the pack, simply text M to the short number 2525. It should be noted that 24 Metro stations and tunnels are covered by Azercell's 4G network. Azercell subscribers can chat with friends, watch videos and listen to music with non-stop mobile data services even when the train is in motion. Currently, Azercell’s 4G network is available at Neftchilar, Gara Garayev, Koroglu, Hazi Aslanov, Ahmadli, Khalglar dostlugu, Ulduz, Nariman Narimanov, Ganjlik, 28 may, Nizami, Elmlar Akademiyası, İnshaatchilar, 20 Yanvar, Memar Ajami, Memar Ajami 2 (Purple line), Avtovaghzal, Nasimi, Azadlig prospekti, Darnagul, Jafar Jabbarli, Khatai, Sahil and İcherisheher stations, as well as the tunnels connecting them. For more detailed information, please, visit: https://www.azercell.com/en/personal/campaigns/internet/metro-internet-pack.html.

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TOP ↑

Main Types of Cyber Attacks in Azerbaijan Unveiled

The main types of cyber attacks that have been identified in Azerbaijan over the past year are phishing attacks, social engineering and website cloning, Head of the State Service for Special Communications and Information Security, the Center for

Combating Computer Incidents (CERT) of Azerbaijan Tural Mammadov said during a Fintex Summit [is being held in Baku, on June 16-17, 2022] on June 17, Trend reports. According to Mammadov, the usage of pirated programs is widespread in Azerbaijan, most of which are downloaded from Russian and Iranian sources. Speaking about cyberattacks, Mammadov noted that such cyberattack tools as phishing, and the creation of clone websites of media, government agencies and other organizations are used against users. He added that CERT launched a cybersecurity knowledge testing system - kibergigiyena.az in order to improve cyber hygiene. "This platform is actively used by our citizens and the initial results show that the level of cyber awareness in Azerbaijan requires additional information work," Mammadov said.

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TOP ↑

Digital Payments in Public Transport Can Become Common Reality in Azerbaijan – VISA

Participants of the Baku Fintex Summit held on June 16-17 not only underlined the obvious success of digitalization in Azerbaijan, but also outlined the stages of its upcoming development in such sectors as urban mobility, security and corporate social responsibility, Visa's Azerbaijani representative office told Trend. According to the representative office, on the first day of the event, the speakers shared the opinion that there are all the necessary prerequisites for the further digitalization of Azerbaijan. During the second day of the event, Visa Regional Manager in Azerbaijan Nurlan Hajiyev said that Visa is a reliable partner for major infrastructure projects in Azerbaijan. He said that digital payments in the field of transport can become the common reality in the country. “Visa recognizes that cities are increasingly moving towards inclusiveness, connectivity and sustainability, and we are actively supporting them as they move towards these goals. We help cities and transport operators meet challenges and improve urban mobility with simple, convenient and secure solutions for digital payments," Hajiyev said. Besides, according to him, everyone has benefited from the introduction of digital payments.

“City authorities found fiscal transparency attractive; transport companies got more passenger traffic and scheduling capability, and consumers got an alternative payment option which doesn’t involve physical contact and is fast and safe. The ultimate goal of urban mobility is the transformation of transport solutions into a single ecosystem," Hajiyev noted. Senior Vice President and Chief Risk Officer (Visa, CEMEA) Charles Libo informed Fintex Summit participants about the following trends in post-pandemic risk management and payment security (from the point of view of issuers): • e-commerce payment volumes rapidly grow and fraud rates remain low; • level of tokenization has increased by 100 percent, which gave customers a secure and contactless payment experience; • 3-D Secure platform shows growth of 85 percent. At the same time, the level of fraud fell by three times against the background of the general CNP (transactions without the presence of cards); • contactless payments continue to grow by 20 percent per year and now dominate F2F (face-to-face) payments with near-zero fraud rates; • social engineering (SI) remains a challenge for many global and local markets.

"Tokenization has proven its security benefits by devaluing sensitive information. This means that sensitive data such as card number, CVV, and others no more attract cyber criminals, because during tokenization, your card number is simply replaced with token," the expert noted. According to him, social engineering (SE) is the dominant approach in which fraudsters deliberately attack consumers. "Visa has invested heavily in consumer education and awareness, as well as working with partners in banks, lending institutions and the government to raise awareness of SE-based attacks," he said.

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TOP ↑

Azerbaijan Reveals Updates on Non-Cash Payments in Medical Institutions

President of Azerbaijan Ilham Aliyev approved the Law on amendments to the Laws "On public health protection" and "On private medical practice", Trend reports. Payments exceeding 500 manat ($294.29) as part of a health care operation provided by medical institutions will be made in accordance with the Law "On non-cash payments" only in a non-cash form. The changes will also refer to private medical institutions.

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TOP ↑

KYRGYZSTAN: GDP Growth in 5 Months of 2022 Amounts to 5.7%

According to a preliminary estimate by the National Statistical Committee, in January-May 2022, the volume of GDP in Kyrgyzstan amounted to 270.2 billion soms and compared to the same period last year, the growth rate was 5.7%, the Ministry of Economy and Commerce reported, Trend reports citing Kabar. Excluding enterprises for the development of the Kumtor mine, the growth rate was 3.7% (in January-May 2021 - 2.8%). In the sectors of the economy, the indicators were as follows: in agriculture, production volumes increased by 2.2%, in the service sector by 4%, in industry by 11.4%, and in construction by 3.1%. The main positive contribution to GDP growth is provided by industry (2.48 percentage points) and services (1.97 percentage points). The key growth driver was the industry sector, where, against the background of a low base in the corresponding period of the previous year (-8.7%), it showed high recovery growth rates of 11.4% due to the stable operation of metallurgical enterprises, an increase in the volume of commissioned deposits for the extraction of basic metals (where growth by 29.7%), restoration of production volumes of food processing (by 10.5%) and oil products (by 16.8%).

High indicators in the service sector (growth by 4%) was due to an increase in the volume of wholesale and retail trade, repair of cars and motorcycles by 6.9%, transport activities and storage of goods - by 13.1%, services provided by hotels and restaurants - by 12.1% and communication services - by 2.8%. The consumer price index, which characterizes the level of inflation, amounted to 107.5% (against December of the previous year). The average annual inflation rate (January-May 2022 versus January-May 2021) was 112.8%. The IEC of the Kyrgyz Republic noted that in order to restore the economy, support the population and entrepreneurship, the Anti-Crisis Action Plan of the Cabinet of Ministers was adopted, which determines the main directions of priority actions to ensure macroeconomic stability in the Kyrgyz Republic in the face of growing influence of external factors. The measures included in the Plan are grouped into 7 areas: - measures to ensure food security and stabilize prices for priority goods; - measures of social support and employment; - measures to ensure financial stability; - measures to support business entities; - measures to attract investment; - measures to increase trade; - measures to ensure the stability of the state budget.

From https://en.trend.az/ 06/12/2022

TOP ↑

TURKMENISTAN: UNESCO Provides Technical Support in Field of Education

United Nations Educational, Scientific and Cultural Organization (UNESCO) provides technical support to Turkmenistan in the field of education, a source in the UNESCO told Trend. "UNESCO provides technical support to the government of Turkmenistan in the development of Education Management and Information System (EMIS) and capacity development on Technical and Vocational Education and Training (TVET) to produce skills and labor market forecasting," said the source. At the same time, UNESCO will focus on developing a national master plan for Information and Communication Technologies (ICT) in the field of education. "We will focus on providing technical support to Turkmenistan in order to strengthen the system of Technical and Vocational Education and Training with an emphasis on skills in forecasting the labor market," UNESCO said. The organization also noted that some of the areas that UNESCO deals with are new, for example, the Memory of the World Program, which aims to preserve and provide access to documentary heritage.

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TOP ↑

UZBEKISTAN: EBRD to Continue Supporting on Way to Low-Carbon Economy

European Bank for Reconstruction and Development (EBRD) will continue to support Uzbekistan on its way to a low-carbon economy, Director of Energy and Natural Resources for Russia, the Caucasus, and Central Asia at the EBRD Aida Sitdikova said at the Energy Forum in Uzbekistan's Tashkent, Trend's journalist reported from the forum. "We will continue to support Uzbekistan on the way to a low-carbon economy in order to achieve carbon neutrality by 2050," Sitdikova said. This way sets the framework that the Uzbek government uses to decarbonize energy sector and development of renewable energy sources (RES).

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TOP ↑

Uzbekistan Eyes to Increase Electricity Generation from Renewable Energy Sources

Uzbekistan intends to boost electricity generation from renewable energy sources, First Deputy Minister of Energy of the Republic of Uzbekistan Azim Akhmedkhadjaev said at the second meeting of energy ministers of the SCO (Shanghai Cooperation Organization) member states in Tashkent on June 24, Trend reports. "The share of renewables in the total energy balance of Uzbekistan accounts for over ten percent, out of which, eight percent falls on solar energy, while 2.9 percent – on hydroelectric power plants," he stated. According to the deputy minister, Uzbekistan eyes to increase the share of renewable energy sources in the total energy balance to 25 percent.

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TOP ↑

Oceania

AUSTRALIA: Labor Backs Pay Rise for Millions of Aussies as Cost of Living Grows

The federal government has called on the Fair Work Commission to ensure the pay of low-income workers does not go backwards, in its submission on a potential rise to the minimum wage. The government handed in its six-page submission to the commission on Friday afternoon, as the body reviews whether the minimum wage should rise above the current level of $20.33 an hour. Following rising inflation levels, the highest in two decades, Employment Minister Tony Burke said the government was willing to fight for better wages for workers. “Keeping wages low is no longer a position from the government of Australia, we want to make sure that wages can get moving, and the first step of that was taken today,” Burke told reporters in Sydney.

“We have made clear to the Fair Work Commission in its annual wage review that the position of the government is that we do not want low paid workers to go backwards.”

While the submission does not include a figure on how much the minimum wage should rise, the consumer price index has risen to 5.1 per cent, which is 2.7 percentage points higher than wages growth. The submission from the government said: “In considering its decision on wages for this year, the government recommends the Fair Work Commission ensures that the real wages of Australia’s low-paid workers do not go backwards.” “High and rising inflation and weak wages growth are reducing real wages across the economy and creating cost of living pressures for low-paid workers.”

The government said it did not suggest that wages should automatically increase in line with inflation. “The current economic circumstances are highly unusual and challenging, and the government’s submission pertains specifically to the low-paid and in the current macroeconomic context,” the submission said. “Maintaining the relative standard of living of low-paid workers is not expected to have a material impact on employment.” The government said in its submission the commission had increased the minimum wage in nine out of the past 10 years in line with, or above, inflation. Prime Minister Anthony Albanese said during the election campaign he would “absolutely” back a 5.1 per cent increase in the minimum wage. Burke said the submission was not limited to those on the minimum wage, also referring to low-wage workers.

“They’re largely the heroes of the pandemic ... We’re talking about people on awards that are close to the minimum wage as well,” he said. “We don’t want anyone to go backwards, but there’s a particular priority right now with respect to low-paid workers.” The submission noted the current pressures on cost of living would have a disproportionate impact on low-paid workers. The Australian Council of Trade Unions lodged a new submission to the commission following the government’s stance, after the council previously said it backed a 5.5 per cent rise. Union secretary Sally McManus said she welcomed the government’s submission. “It is a huge shift to have a government that accepts that there is a problem with wage growth in this country and is willing to do something about it,” she said. “Workers’ share of national income is at a record low right now while productivity is strong and profits are at record highs.” The commission is expected to hand down its final decision before the end of the month.

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TOP ↑

More Than 1.4 Million Aussie Families to See an Increase to Family Payments from July 1

More than 1.4 million Australian families will benefit from an increase to their Centrelink payments from July 1. The federal government has announced increases to the Family Tax Benefit (Part A and B) to keep up with the rising cost of living. More than 1.4 million Australian families will benefit from an increase to their Centrelink payments from July 1. The federal government has announced increases to the Family Tax Benefit (Part A and B) to keep up with the rising cost of living. The changes are expected to impact more than 1.4 million families, Social Services Minister Amanda Rishworth said. “The indexation process complements the levers we are pulling across portfolios to help address the rising cost of living,” she said. It was also announced that the amount of income or assets an Age Pension, Disability Support Pension or Carer Payment recipient can have before their payment is affected will increase.

“Social security and family payments have a built-in safeguard where they are automatically indexed at regular intervals to help them maintain purchasing power,” Rishworth said. Those who receive other family payments, such as Multiple Birth Allowance and Newborn Supplement, will also receive an increase. For more information, visit the Department of Social Services website. ‘Very confident’. Meanwhile, Prime Minister Anthony Albanese remains confident Australia will be able to avoid a recession, despite economic headwinds. In the wake of rising inflation levels and increasing interest rates, the prime minister said the country would still be able to avoid downturns. “I’m very confident that the Australian economy can continue to grow, which means we won’t be in that circumstance,” Albanese told ABC Radio on Monday when asked about a recession.

“Part of that is about confidence in the economy. One of the things that are driving higher inflation, of course, is higher demand as well.” The comments come as inflation has risen to some of its highest levels in two decades, while the Reserve Bank recently increased official interest rates by the largest amount in a single month since 2000. Despite the economic circumstances Labor has come into since winning government last month, Albanese said he was still hopeful for what was ahead. “I’m optimistic about Australia’s future,” he said, “We are positioned as well, in a number of ways, with incredible opportunity, not the least of which is we’re in the fastest-growing region of the world in human history, we have an opportunity to be a renewable energy superpower.” Off the back of the Fair Work Commission determining a 5.2 per cent increase in the minimum wage, the prime minister said there was no evidence of a wage-price spiral developing. “If you’re one of the poorest paid workers in Australia, you shouldn’t have a real wage cut, and good on (the Fair Work Commission) for doing so,” Albanese said. “We have some major challenges ahead of us, but that’s because we had a government stuck in neutral with 22 energy policies, none of them delivered, with no economic plan going forward.”

From https://7news.com.au 06/22/2022

TOP ↑

NEW ZEALAND: Government Response to Independent Pharmac Review

The Government has released its response to the recommendations of the final report of the independent Pharmac Review panel, welcoming its insights as well as Pharmac's commitment to improve in its role for better health equity and outcomes for all New Zealanders. "We made an election promise to conduct an independent review to look at how well Pharmac performs against its objectives, and whether those objectives need changing," Health Minister Andrew Little said. "Securing the health of New Zealanders is a key priority for our Government. Ensuring Pharmac is working well as part of the total health system has been part of our plan. "In Budget 22 we made the largest single contribution to Pharmac's Medicines budget ever bringing total funding to $1.2 billion. This has already seen Pharmac launch consultations on proposals to fund medicines for conditions including cancer and multiple sclerosis.

"Our drug-buying system was set up nearly three decades ago and with the new health system ready to get to work come July 1, we knew it would be sensible to look at how well Pharmac is doing and ensure it is aligned with the principles of our health system rebuild. "Pharmac's purpose is to secure the best health outcomes that are reasonably achievable from pharmaceutical treatment from within the amount of funding provided. "The panel found Pharmac's model has delivered significant benefits, but to achieve its purpose these benefits need to be shared more equitably across our communities, especially for Māori and Pacific peoples," Andrew Little said. "As a result of this Review, Pharmac will have a much greater focus on improving the health of Māori, Pacific peoples, disabled people and other groups who do not yet share equitably in the benefits Pharmac provides.

"This will mean stronger relationships with Māori to honour te tiriti o Waitangi, that Pharmac is more inclusive of people with health needs, and explains its work more openly for the public. "The Pae Ora Bill will put into action many aspects of the recommendations made by the Review Panel to be more collaborative, engaging and equity focused. "Pharmac has confirmed to me that it accepts the Panel's findings. Pharmac is committed to making the needed strategic and operational changes, and already has work underway to do this. "The panel made 33 recommendations and the government agrees in principle with most of them. There is a small number of recommendations where the government takes a different view, for example where the health reforms will address the underlying issues now or in the future," Andrew Little said. "The main change is that Pharmac will be required to engage more with health consumer voices and to more actively collaborate and co-ordinate with other parts of the health administration. "For example, developing a vaccine strategy is not just a matter of good procurement but needs to take account of a broader range of objectives which the Ministry of Health must be integrally involved with."

From https://livenews.co.nz 06/01/2022

TOP ↑

NZ Commits Further Economic Support to Pacific

Foreign Affairs Minister Hon Nanaia Mahuta has confirmed Aotearaoa New Zealand is providing further economic support to the Pacific to strengthen economic resilience in response to the impact of COVID-19. “The Pacific region is our home and there are so many links that have shaped Aotearoa New Zealand. Our economic interests are also intertwined and we must continue to create mutual opportunities with our neighbours,” said Nanaia Mahuta. “The whole region has felt the economic impact of COVID-19, especially on our tourism and hospitality sectors. Businesses, workers and communities across the Pacific will take some time to recover and rebuild. “Aotearoa New Zealand is committed to keep working in partnership with Pacific nations on economic resilience. I am pleased to confirm that up to an additional NZ$75 million in additional economic support is provided in Budget 2022.

“This contingency funding can be drawn-down to continue economic support for Pacific countries should the need arise in 2022/23. “Budget support is in line with Aotearoa New Zealand’s Pacific Resilience Approach and demonstrates our respect for the sovereignty of Pacific countries. It has helped countries maintain core services and step-up their health responses in the face of reduced revenues due to the impacts of the COVID-19 pandemic. “The extra NZ$75 million contingency support is in addition to approximately NZ$325 million already provided for emergency budget support to countries impacted by the economic effects of COVID-19. “While the Pacific is expected to return to growth in 2022, the recovery is likely to be slower than initially forecast. Many Pacific countries remain in the midst of their first COVID-19 outbreaks. A number still have tight border controls and other restrictions still in place.

“Due to the scale of the economic damage caused by COVID-19, the implications of ongoing supply chain disruptions, and a degree of uncertainty around international travel, it is likely to take several years before Pacific economies return to pre-pandemic levels. “Our support through the pandemic has also seen us donate and fund with partners more than 1.349 million doses of vaccine to the Pacific. We have also provided PPE equipment and deepened our people partnerships with training and workforce development, in order to support vaccination programmes and laboratory infrastructure. “In addition to health and vaccine support, New Zealand is also supporting other initiatives that contribute to economic resilience. These include improved access to advice and finance for small-medium businesses in the Cook Islands and supporting Fiji to implement reforms to improve the business and investment climate.

“The COVID-19 pandemic has had an unprecedented economic impact on the region and so New Zealand’s response has adjusted for these fiscal risks. Even as borders begin to reopen, Pacific countries will require additional financing to move back onto a resilience path. “New Zealand has for many years worked with a number of Pacific countries on economic reform including the provision of budget support. This will continue as the wider region recovers and rebuilds," said Nanaia Mahuta.

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TOP ↑

Government's School Investment Package Supports 4,500 Projects

State schools have made thousands of site, infrastructure and classroom improvements, as well as upgrades to school sports facilities and playgrounds over the past two and a half years through a major government work programme, Education Minister Chris Hipkins said today. The School Investment Package announced in December 2019 gave all schools up to $400,000, around $693 per student, to bring forward and complete much-needed property projects. "There are thousands of projects that are now finished and making a positive difference in young people's lives," Chris Hipkins said. "These are improvements that schools hadn't been able to do or complete because of other cost pressures, but provide significant benefits to students, teachers and wider communities.

"The funding has contributed to making sure classrooms are fit-for-purpose, that there are vibrant spaces for rangatahi to learn and play, and that schools have decent sports facilities. The Government is delivering on its promise to make schools places that all young people want to be." Silverstream School in Upper Hutt used some of its funding to replace an old building and upgraded learning spaces, as well as refit the school hall. Highlands Intermediate in New Plymouth used the funding to help complete a classroom project, remodelling one and replacing two. East Otago High School renovated its library and refurbished one of its teaching blocks to include new teaching and break-out spaces, heating and lighting. Bailey Road School and Macleans College in Auckland both put their allocations towards new sports turfs.

Albury School in Canterbury gave its school pool some much needed TLC, and Papanui School near Taihape built much-needed pool changing sheds. Many schools were also able to install new playground equipment. "Close to 4,500 projects were made possible with a near $400 million Government investment, the biggest capital injection for school maintenance funding in at least 25 years," Chris Hipkins said. "As well as the school investment package, since 2018 this Government has invested up to $3.6 billion into school property," Chris Hipkins said. "This includes $777 million of further capital investment from Budget 2022, to deliver new schools, kura, and classrooms, including $280 million towards the National Education Growth Plan. "All of these investments are not only benefitting our young people, but are also providing an economic boost for rural areas, towns and cities throughout New Zealand."

From https://livenews.co.nz 06/14/2022

TOP ↑

Economy – Data Shows Older New Zealanders Contribute Billions to NZ Economy

New data released today by the Office for Seniors has highlighted the significant contribution older people make to the New Zealand economy. The Business of Ageing 2021 report update has found that by 2071 older New Zealanders are likely to be making an even more significant contribution to the economy than envisaged in the 2015 and 2017 update reports. The Business of Ageing update projects that older people will: spend about $149 billion in 2071– a rise from about $31 billion per year currently pay tax totalling $46 billion in 2071, up from $9.7 billion in 2021 contribute through unpaid work an estimated $69-77 billon per year by 2071, up from $14-$15 billion per year in 2021 increase their earnings from $37 billion in 2021 to around $175 billion in 2071.

“Older New Zealanders contribute billions of dollars to our economy each year, and we need to recognise the real and important contribution they make,” Office for Seniors Director, Diane Turner, said. “Currently one-third of the New Zealand workforce is 50 and over and almost half of those aged 65 – 69 are in the labour force. “The report update shows that older people are making an increasing contribution to the economy and should be recognised for this. “Often the ageing population is seen as a burden, but we need to reframe this thinking and highlight that older people are crucial as workers, taxpayers, volunteers and consumers.” The report updates research that started in 2011 with the aim of highlighting the economic value and business opportunities that our ageing population creates.

From https://livenews.co.nz 06/30/2022

TOP ↑

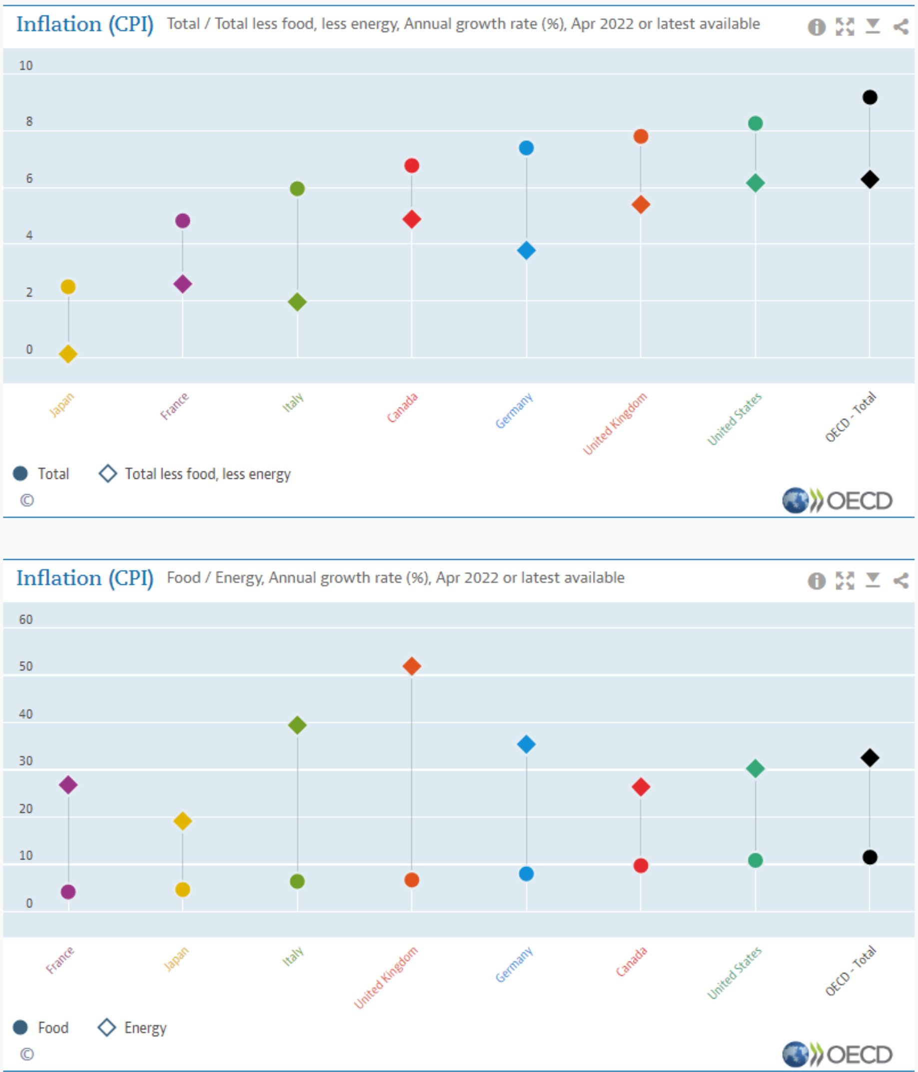
5、Public Finance

Asia-Pacific

Inflation in the OECD Rises to 9.2% in April 2022 as Food and Services Prices Accelerate

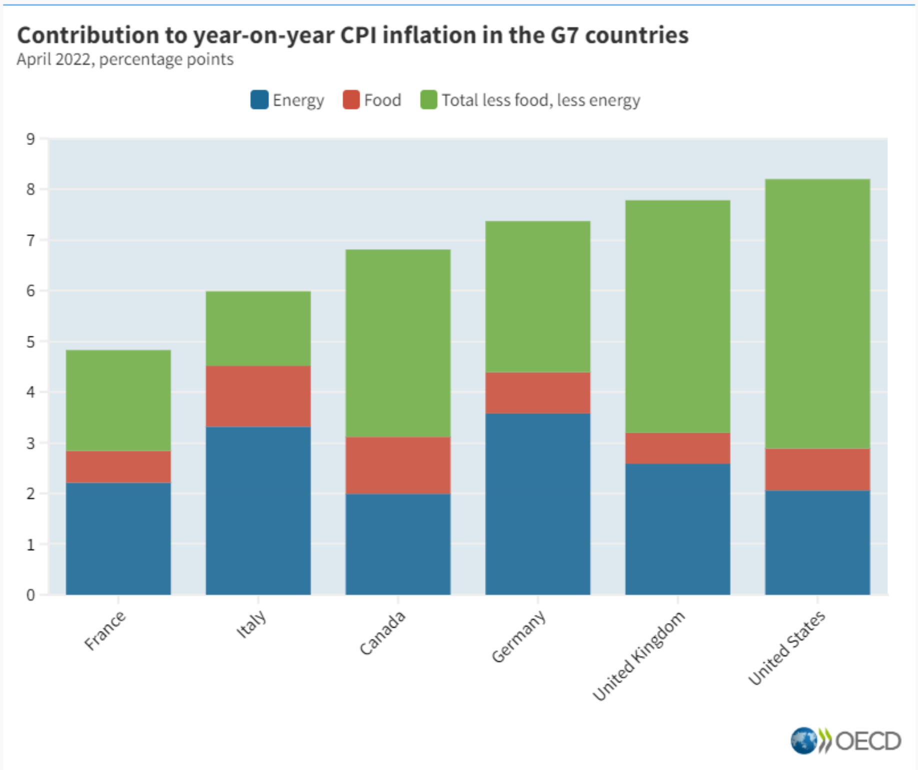
Consumer prices (CPI) in the OECD rose by 9.2% year-on-year in April 2022, compared with 8.8% in March 2022. Excluding food and energy, year-on-year inflation increased to 6.3% in April 2022, compared with 5.9% in March 2022. Food price inflation in the OECD continued to strongly pick up, reaching 11.5% in April 2022 compared with 10.0% in March. Services prices accelerated in most OECD countries, rising by 4.4% year-on-year in April 2022 on average across 33 OECD countries, compared with 3.9% in March. These increases in food and services prices were partly offset by a temporary deceleration in energy prices to 32.7% year-on-year in April 2022, some 1.0 percentage point lower than in March. Price developments varied somewhat across countries. Nine OECD countries recorded double-digit inflation rates, with the highest rates experienced in Turkey and Estonia. By contrast, inflation fell in five OECD countries, including Italy, Spain and the United States.

Consumer prices, selected areas
April 2022, percentage change on the same period of the previous year, %



Year-on-year inflation on average in the G7 economies was stable at 7.1% in April. Energy prices remained the main contributor to inflation in France, Germany and Italy in April, while inflation excluding food and energy continued to drive inflation in Canada, the United Kingdom and the United States (Graph 2).[1] Large increases in inflation were recorded in Japan and the United Kingdom, largely due to increase in inflation excluding food and energy in Japan and to increase in energy price inflation in the United Kingdom. By contrast, the slower inflation recorded in Italy and in the United States, reflects the slowdown in energy price inflation, and in the case of the United States, the deceleration in clothing and footwear prices, recreation and culture prices and non-energy transportation prices.

In the euro area, overall inflation as measured by the Harmonised Index of Consumer Prices (HICP) was stable at 7.4% in April 2022. Excluding food and energy, inflation in the euro area increased to 3.5% in April, compared with 3.0% in March. Eurostat's flash estimate for the euro area in May 2022 points to a record increase in year-on-year inflation and inflation excluding food and energy (to 8.1% and 3.8% respectively). Year-on-year inflation in the G20 area rose markedly in April 2022, reaching 8.5% compared with 7.9% in March 2022, with significant rise in China and India.



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TOP ↑

Financing for Education Stagnant or Declining Despite Chronic Learning Needs Post-COVID-19

A new World Bank-UNESCO report released in time for the Transforming Education Pre-Summit taking place in Paris (June 28-30) shows that the COVID-19 pandemic has worsened existing gaps in education investment across and within countries. It warns that a reprioritization of funding for education is needed to avoid widening learning inequalities and exacerbating the blow to the future earning potential of today's students, now estimated to be close to $21 trillion in lifetime earnings, above the $17 trillion estimated in 2021. Education Finance Watch 2022, an annual report on the global state of education financing jointly produced by the World Bank, the Global Education Monitoring (GEM) Report, and the UNESCO Institute for Statistics

(UIS), finds that despite the significant learning losses stemming from the COVID-related school closures, overall government education spending has remained stagnant. Since the onset of the pandemic, overall bilateral aid to education has fallen, while households continue to take on a large share of education costs in low-income countries.

Around 40% of low- and lower-middle income countries reduced their spending on education with the onset of the pandemic in 2020, with an average decline in real spending of 13.5%. The share of education spending in overall public spending also fell. The available data on national government budgets for 2021-2022 reveal that in higher-income countries, education as a share of total government budgets remained stable in 2019-2021, and in 2022 it was higher than in 2019. However, in lower income countries, the share of education fell in 2020, rebounded a little in 2021, but fell again in 2022 and remains below 2019 levels. “Overall, low- and lower-middle-income countries have not prioritized education in their national government budgets since the onset of the pandemic – education has not recovered the lost space in terms of its share in total government budget, which remains lower in 2022 than before COVID-19,” said Jaime Saavedra, Global Director for Education, World Bank. “This needs to change to ensure adequate funding for the urgently needed measures to recover and accelerate learning and safeguard the future of this generation of students, which is now threatened to lose $21 trillion in lifetime earnings.”

While achieving the recommended international benchmarks for government spending in education is challenging for many countries, others have shown that it is possible. Of 33 low- and lower-middle-income countries with data in 2020, 15 countries met both targets, four achieved one or the other, while 14 countries met neither. Globally, governments are the main financing source for education, but household spending and international aid account for a significant share of total education spending in low- and lower-middle-income countries. New data shows that bilateral donors collectively decreased their direct aid to education from 2019 to 2020. Understandably, countries prioritized health and social protection spending over education at the outset of the pandemic, and now additional aid is being directed towards mitigating the consequences of the war in Ukraine and other crises. Although a number of bilateral donors increased their aid in 2020, a majority reduced it, which led to a reduction in total bilateral aid earmarked to education. The report warns that diminished political prioritization of education will not enable countries to do what is needed to recover and accelerate learning and would over time undermine human capital development and long-term economic growth.

“We are walking head-first into an education crisis. Unless we radically transform our priorities, there will be no way back. If finance falters, families spending on education will suffer,” warns Stefania Giannini, Assistant Director-General for Education at UNESCO. “The more of the education bill that falls to families, the larger the risk of increasing inequality. Stuttering education finance at this critical moment will have ramifications on families for years to come. The precursor to the Transforming Education Summit taking place this week is the beginning of a critical movement to re-assess what matters for our future." The paper shows that, in the poorest countries, households pay three times more of the share of the total cost of education than in the richest countries. Within countries, the richest households spend almost twice as high a share of their income on education than the poorest, further fueling inequality.

From https://www.worldbank.org/ 06/28/2022

TOP ↑

World Bank Board Approves New Fund for Pandemic Prevention, Preparedness and Response

The devastating human, economic, and social cost of COVID-19 has highlighted the urgent need for coordinated action to build stronger health systems and mobilize additional resources for pandemic prevention, preparedness, and response (PPR). The World Bank's Board of Executive Directors today approved the establishment of a financial intermediary fund (FIF) that will finance critical investments to strengthen pandemic PPR capacities at national, regional, and global levels, with a focus on low- and middle-income countries. The fund will bring additional, dedicated resources for PPR, incentivize countries to increase investments, enhance coordination among partners, and serve as a platform for advocacy. The FIF will complement the financing and technical support provided by the World Bank, leverage the strong technical expertise of WHO, and engage other key organizations.

Developed with leadership from the United States, and from Italy and Indonesia as part of their G20 Presidencies, and with broad support from the G20 and beyond, over $1 billion in financial commitments have already been announced for the FIF, including contributions from the United States, the European Union, Indonesia, Germany, the United Kingdom, Singapore, the Gates Foundation and the Wellcome Trust. "I'm pleased by the broad support from our shareholders for a new Financial Intermediary Fund at the World Bank," World Bank Group President David Malpass said. "The World Bank is the largest provider of financing for PPR with active operations in over 100 developing countries to strengthen their health systems. The FIF will provide additional, long-term funding to complement the work of existing institutions in supporting low- and middle-income countries and regions to prepare for the next pandemic."

"Access to financing for pandemic prevention and preparedness is crucial. COVID-19 has exposed major gaps in preparedness capacities, which the Financial Intermediary Fund can address in a coherent manner, as part of the global architecture for health emergency preparedness and response," said WHO Director

General Dr Tedros Adhanom Ghebreyesus. “WHO will play a central role in the FIF, providing technical leadership for its work in close collaboration with the World Bank to realize this ambitious vision.” The goal of the FIF is to provide financing to address critical gaps in pandemic PPR to strengthen country capacity in areas such as disease surveillance, laboratory systems, health workforce, emergency communication and management, and community engagement. It can also help address gaps in strengthening regional and global capacity, for example, by supporting data sharing, regulatory harmonization, and capacity for coordinated development, procurement, distribution and deployment of countermeasures and essential medical supplies. In the coming weeks, the Bank and WHO will work closely with donors and other partners to develop the detailed scope and design of the FIF. The ongoing discussions will be informed by the extensive inputs provided through stakeholder engagement (LINK). The goal is to launch the FIF in fall 2022.

Drawing on its financial and legal platform, program management and operational expertise, and experience in managing FIFs, the World Bank will serve as the FIF’s Trustee and host the Secretariat, which will be staffed by the Bank and WHO. Drawing on its technical expertise, the WHO will also lead on supporting and coordinating the work of the FIF’s technical advisory panel. Implementing entities for FIF-financed projects in addition to the World Bank Group are expected to include WHO, other multilateral development banks and United Nations agencies, as well as other organizations. The FIF will build on the existing global health architecture for PPR, within the context of the International Health Regulations (IHR 2005) and associated monitoring mechanisms, with a central technical role for WHO. Key principles of the FIF will be to complement the work of existing institutions that provide international financing for PPR, drawing on their comparative advantages and catalyzing funding from private, philanthropic, and bilateral sources. Further, the FIF is expected to incentivize countries to invest more in PPR, serve as an integrator of PPR efforts, and have the flexibility to work through a variety of existing institutions and adjust over time as needs and the institutional landscape evolve. The FIF’s structure will combine inclusivity and agility and operate with high standards of transparency and accountability.

From https://www.worldbank.org/ 06/30/2022

TOP ↑

ADB’s Transport Investments in Pacific Forecast at Over $1.6 Billion in 2022–2024

The Asian Development Bank’s (ADB) transport investments in the Pacific are expected to reach over $1.6 billion, including $115 million in cofinancing, for 22 projects during the 2022–2024 period, according to the latest issue of the Pacific Transport Update launched today. The Pacific Transport Update 2022 provides an overview of ADB’s technical assistance and lending activities to the transport sector in the Pacific region. It showcases the results of ADB’s operations in land, maritime, and air transport, and highlights ADB's focus on policy planning and capacity building in the sector. "ADB's activities in the Pacific transport sector is building resilient, sustainable infrastructure to connect people with the resources and opportunities they need to thrive. At the same time, we work to ensure domestic stakeholders have the capacity and resources to manage transport services," said Director of ADB Pacific Department's Transport Division Dong-Kyu Lee. "Transport projects account for more than 52% of the total value of the department's portfolio."

The report says the region's developing countries are among the most vulnerable countries in the world due to natural hazards and the effects of climate change. There is a pronounced need to increase connectivity across the region and to ensure that infrastructure is built and managed to endure. ADB is also helping to increase resilience to natural hazards by integrating disaster risk management and climate-resilient design considerations into most of its projects and technical assistance in the region. The report focuses on the achievements of ongoing ADB-assisted projects in Fiji, Kiribati, Nauru, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, and Vanuatu. Papua New Guinea has the largest active transport portfolio, with cumulative lending reaching $2.1 billion in 2021. ADB transport sector activities are focused on leveraging transport infrastructure to connect people with markets and opportunities. Solomon Islands is also a major beneficiary with $238.1 million in active portfolio to implement road and maritime projects. Fiji is improving its transport infrastructure with ADB's assistance, and Samoa is increasing the capacity of its existing international port in Apia and rehabilitating and upgrading existing roads. In Kiribati and Tuvalu, ADB is assisting in improving accessibility to outer islands with maritime facilities and harbors. The international port of Tonga in Nuku'alofa is being upgraded and a new international port in Nauru is being constructed. In Vanuatu, ADB is supporting interisland shipping.

From https://www.adb.org/ 06/09/2022

TOP ↑

ADB Financing Partnerships Helping Countries on Path to Recovery from COVID-19

The financing partners of the Asian Development Bank (ADB) committed $12.9 billion in 2021 as ADB provided tailored support to its developing member countries battling the second year of COVID-19, according to the Partnership Report 2021: Partnerships for a Green, Inclusive, and Resilient Recovery published today. "ADB's support in 2021 to countries and their communities has been critical in helping them weather the COVID-19 storm," said ADB Managing Director General Woochong Um. "Through partnerships, we build strong alliances, promote knowledge-based solutions, and expand funding for our developing member countries. The focus is now increasingly turning to laying the foundation for a green, resilient, and inclusive recovery." Some $8.9 billion, or 69% of total partner financing, supported COVID-19 pandemic response and recovery interventions. The remaining $4 billion supported targeted growth and job creation among farmers, businesses, women, and sectors such as health and transportation.

Numerous private sector partners, 11 bilateral partners, and 11 multilateral partners cofinanced 135 sovereign and 52 nonsovereign projects with ADB in 2021. Cofinancing for sovereign projects reached $5 billion, with $2.7 billion from multilateral partners and $2.1 billion from bilateral partners. The remainder was mobilized from global funds and philanthropic and private organizations. Cofinancing for nonsovereign operations—comprising private sector projects and technical assistance; transaction advisory services; and programs for trade finance, supply chain finance, and microfinance—reached a record high of $8 billion in 2021. Trade finance drove this volume, rising from $2.9 billion in 2020 to $5.4 billion in 2021. The fully digital 2021 Partnership Report includes project stories and videos, updates on ADB-managed trust funds, and a dashboard on cofinancing data.

From https://www.adb.org/ 06/14/2022

TOP ↑

ADB and the OPEC Fund Launch Trust Fund to Improve Project Readiness in Developing Countries

The OPEC Fund–Asian Development Bank (ADB) Project Preparation and Implementation Support Trust Fund (PPISTF), a single-donor trust fund managed by ADB to support improved project preparation, design, and procurement readiness in its developing member countries (DMCs), was launched today in Vienna, Austria. The OPEC Fund for International Development (OPEC Fund) will initially contribute $3 million to the PPISTF. The fund will support all project preparation activities agreed between the two institutions. The agreement was signed on the sidelines of the first OPEC Fund Development Forum in Vienna. “Financing project readiness activities can significantly improve implementation quality,” said ADB Director General for Central and West Asia Yevgeniy Zhukov. “The trust fund will help ensure that project readiness is improved, and project start-up delays are reduced so that activities are implemented as designed and benefits achieved within planned timeframes.”

“This initiative will support our partner countries by ensuring quality at entry and readiness of investment projects and facilitating more effective and efficient implementation,” said OPEC Fund Senior Director Strategic Planning and Economic Services Shaimaa Al-Sheiby. “It is also another important milestone in our longstanding partnership with ADB, expanding our cooperation in the area of technical assistance.” The PPISTF will help eligible countries build a pipeline of well-prepared, technically sound investment projects and achieve full and timely project results for intended beneficiaries. Projects which take early action to improve design preparation are more likely to be implemented on time, achieve expected outcomes, and leverage financing. Improving project readiness leads to better design preparation and reliable cost estimates, thereby minimizing cost overruns.

While the fund will cover all sectors in which the OPEC Fund and ADB operate, the focus will be on infrastructure, including energy, transportation, communication, water and sanitation, and other basic and social infrastructure. The OPEC Fund is the only globally mandated development institution that provides financing from member countries to nonmember countries exclusively. The organization works in cooperation with developing country partners and the international development community to stimulate economic growth and social progress in low- and middle-income countries around the world.

From https://www.adb.org/ 06/21/2022

TOP ↑

East Asia

CHINA: Financial Market Sees Improved Capability in Serving Real Economy

China's financial market saw improvements in its capability to serve the real economy over the past decade, according to the central bank. During this period, the financial industry reported steady growth with reasonably ample liquidity, said Chen Yulu, vice governor of the People's Bank of China, during a briefing on Thursday. As of the end of 2021, the M2, a broad measure of money supply that covers cash in circulation and all deposits, came in at 238.29 trillion yuan (about 35.5 trillion U.S. dollars), while the annual growth rate from 2012 to 2021 reached 10.8 percent. During the same period, the average annual growth rate for outstanding yuan loans was 13.3 percent. Amid continued efforts to boost innovation, the balance of medium and long-term loans for the high-tech manufacturing sector has increased by nearly seven times compared with 10 years ago. China has been enhancing the inclusiveness of the financial market to boost the economy. As of the end of this year's first quarter, the outstanding inclusive loans topped 20 trillion yuan, supporting over 50 million small and micro firms and individual businesses.

From http://www.news.cn/ 06/23/2022

TOP ↑

A Decade of Evolution for China's Financial System

With steady efforts to push structural reforms and expand opening-up, China's financial system has gradually evolved and matured over the past decade, offering solid support to the stability and development of the broader economy. The following are some facts and figures on how the country reformed its financial system to spur the real economy, kept risks within control and better aligned with the international market.

POWERING THE REAL ECONOMY

While sticking to its prudent monetary policy, China has constantly innovated and enriched its toolbox with the aim of enabling a virtuous circle of the real economy and the financial system. During a briefing on Thursday, Chen Yulu, vice governor of the People's Bank of China, said that China's financial market saw improvements in its ability to serve the real economy over the past decade. As of the end of 2021, the M2 -- a broad measure of money supply that covers cash in circulation and all deposits -- came in at 238.29 trillion yuan (about 35.5 trillion U.S. dollars), with the annual growth rate from 2012 to 2021 reaching 10.8 percent. Besides ensuring that market liquidity remains ample, the government has tilted policy incentives to ease financing difficulties for the private economy and small businesses, and has put in place a diversified capital market to cater to the needs of various entities. As of the end of the first quarter of this year, the outstanding inclusive loans topped 20 trillion yuan, supporting over 50 million small and micro firms and individual businesses.

FORESTALLING RISKS

Forestalling financial risks has been high on the government's work agenda over the past decade, and the country has managed to strike a delicate balance between advancing financial development and reining in the related risks. "Important results were achieved in preventing and resolving major financial risks, with the blind expansion of financial assets fundamentally reversed," said Xiao Yuanqi, vice chairman of the China Banking and Insurance Regulatory Commission. High-risk shadow banking has been reduced by about 25 trillion yuan compared with the historical peak, while a total of 16 trillion yuan of non-performing assets have been disposed of in the past decade, according to Xiao. Continuous efforts have also been made to build a solid financial security defense line of anti-money laundering and anti-fraud, while comprehensively strengthening financial consumer protection.

EXPANDING OPENING-UP

At a time when the rising tide of protectionism threatens to jeopardize global economic recovery, China has moved steadily to deliver its promise of wider opening-up in the financial system. From expanding the connectivity between domestic and international capital markets to facilitating overseas institutional investors to take part in China's exchange bond market, the opening-up moves over the past decade have attracted more foreign investors to the Chinese market. Foreign entities' holdings of domestic RMB financial assets have increased by 2.4 times compared with 10 years ago, while the share of Chinese yuan in the International Monetary Fund's (IMF) Special Drawing Rights (SDR) basket has risen from 10.92 percent to 12.28 percent. Li Chao, vice chairman of the China Securities Regulatory Commission, said China will strive to build a regulated, transparent, open, dynamic and resilient capital market.

From http://www.news.cn/ 06/23/2022

TOP ↑

China's Central Bank Stresses Importance of Financial Support for Real Economy

China's central bank on Wednesday said that it will build an effective mechanism to provide financial support for the real economy. While encouraging financial institutions to step up their issuance of loans to the manufacturing industry, the bank will make solid efforts to stabilize industrial and supply chains, according to a quarterly monetary policy implementation meeting of the People's Bank of China. Regarding the utilization of structural monetary tools, the bank called for efforts to expand the issuance of inclusive loans to micro and small firms, and efforts to help them stabilize employment. The central bank will also make full use of its supporting tools for carbon reduction as well as its re-lending facilities for the clean and efficient use of coal, sci-tech innovation, inclusive elderly care, and transport and logistics. On stabilizing the financial market, the bank stressed the need to fine-tune market-oriented interest rate formation as well as the transmission mechanism for interest rates, and the need to optimize the policy interest rate system and tighten the regulation of deposit interest rates. It will also seek to stabilize debt costs for banks, maximize the functions of the loan prime rate, and reduce overall financing costs for enterprises. Efforts will also go into ensuring the sound development of the property market and preventing financial risks amid the country's financial opening-up, the bank said.

From http://www.news.cn/ 06/29/2022

TOP ↑

JAPAN: Edging Closer to Intervention in Yen

Japan's government and central bank said on Friday they were concerned by recent sharp falls in the yen in a rare joint statement, the strongest warning to date that Tokyo could intervene to support the currency as it plumbs 20-year lows. The statement underscores growing concern among policymakers over the damage that sharp yen depreciation could inflict on Japan's fragile economy by hurting business activity and consumers. But many market players doubt that G7 member Japan will step in soon to directly prop up the yen, a diplomatically fraught and potentially costly course of action that last occurred 20 years ago. After a meeting with his Bank of Japan (BOJ) counterpart, top currency diplomat Masato Kanda told reporters that Tokyo will "respond flexibly with all options on the table." He declined to say whether Tokyo could negotiate with other countries to jointly step into the market.

The G7, of which Japan is a member, has a long standing policy that markets ought to determine currency rates, but that the group will closely coordinate on currency moves, and that excessive and disorderly exchange-rate moves could hurt growth. "We have seen sharp yen declines and are concerned about recent currency market moves," the Ministry of Finance, BOJ and the Financial Services Agency said in the joint statement released after their executives' meeting. "We will communicate closely with each country's currency authorities and respond appropriately as needed," based on the G7 principles, the statement said. Officials of the three institutions meet occasionally, usually to signal to markets their alarm over sharp market moves. But it is rare for them to issue a joint statement with explicit warnings over currency moves.

The yen briefly rallied to 133.37 yen per dollar after the statement, up 0.7% on the session, before settling at 133.67. "Tokyo could intervene if the yen slides below 135 to the dollar and starts going into a free fall. That's when Tokyo really needs to step in," said Atsushi Takeda, chief economist at Itochu Economic Research Institute in Tokyo. "But Washington won't join so it will be solo intervention. For the United States, there's really no merit in joining Tokyo on intervention." The yen's sharp declines have inflated already rising raw material import costs, jacking up households' living costs and putting pressure on the BOJ to address creeping inflation. The BOJ and the U.S. Federal Reserve are both scheduled to hold policy meetings next week. With the Japanese economy still much weaker than its peers, the BOJ is widely expected to maintain its ultra-easy policy next week. But it will face the dilemma of having to stick with low rates, even though it could fuel further yen declines.

"I don't think today's statement would have a direct impact on the BOJ's policy meeting next week," said Hiroshi Ugai, chief Japan economist at JPMorgan Securities. "There are limits to what the BOJ can do." Unlike other major central banks which are flagging aggressive interest rate hikes to tackle inflation, the BOJ has repeatedly committed to keeping rates low, making Japanese assets less attractive for investors. That increasing policy divergence sent the yen down 15% against the dollar since early March and within striking distance of 135.20 hit on Jan. 31, 2002. A break past that would be its lowest since October 1998. Underscoring growing public sensitivity to rising living costs, BOJ Governor Haruhiko Kuroda was forced to apologise on Tuesday for a remark a day earlier that households were becoming more accepting of price rises. read more

"What can potentially slow the pace of depreciation is a change in policy but right now it looks like there is no indication that the Bank of Japan is concerned about inflation or the impact of the weak yen on that," said Moh Siong Sim, a currency strategist at Bank of Singapore. "It (the joint statement) is more of a verbal intervention and I’m not sure whether it will amount to any action and won’t have any impact on the yen," he said, adding the bar for actual intervention in foreign exchange markets remains very high. Given the economy's heavy reliance on exports, Japan has historically focused on arresting sharp rises in the yen and taken a hands-off approach on yen falls. The last time Japan intervened to support its currency was in 1998, when the Asian financial crisis triggered a yen sell-off and a rapid capital outflow from the region. Before that, Tokyo intervened to counter yen falls in 1991-1992.

From https://www.kitco.com 06/11/2022

TOP ↑

Bank of Japan Keeps Monetary Easing Policy Despite U.S., Europe Rate Hikes

The Bank of Japan on Friday stuck to its monetary easing policy even as other central banks raise interest rates to tame inflation, but said it would "pay due attention" to forex markets as the yen struggles at a 24-year low. The decision to hold rates at minus 0.1 percent -- part of a decade-old plan to boost the world's third-largest economy -- bucks a tightening trend by central banks globally aimed at battling sky-high fuel and food prices linked to the Ukraine war. The hikes have been led by the U.S. Federal Reserve, which this week announced its most aggressive increase in nearly 30 years and signaled more were in the pipeline. The European Central Bank also plans to start a series of rate increases next month, the first in more than a decade, while the Bank of England announced a fifth straight increase on Thursday and Switzerland surprised markets with its own rate hike, the first since 2007.

The widening chasm between Japanese and U.S. monetary policy this week pushed the yen to its lowest level against the dollar since 1998, a cause for increasing concern that even the central bank made reference to after its meeting Friday. "It is necessary to pay due attention to developments in financial and foreign exchange markets and their impact on Japan's economic activity and prices," the BoJ said, in an unusual reference to forex movements. After the announcement, one dollar bought 134.63 yen, up from 133.41 yen earlier in the day. A weaker yen helps Japanese exporters as it inflates repatriated profits, noted Yoshikiyo Shimamine, executive chief economist of Dai-ichi Life Research Institute. For the BOJ, it may be that "these benefits overwhelm the negative aspects of a cheaper yen -- high prices for imported goods, which causes people to suffer without sufficient pay rises," he told AFP. The bank's ultra-loose monetary policy aims to achieve two-percent inflation, a target that has been stubbornly out of reach during years of price stagnation.

In April, core consumer prices hit the target for the first time since 2015, but the BOJ has cautioned that it sees recent rising prices as a temporary and volatile trend. Inflation has been rising for months in the United States and elsewhere as buoyant demand for homes, cars and other goods clashes with supply problems caused by COVID-19 lockdowns in China and other pandemic hold-ups. The problem became dramatically worse after Russia invaded Ukraine in February and Western nations imposed steep sanctions on Moscow, sending food and fuel prices soaring, a particular problem in resource-poor Japan. Stephen Innes at SPI Asset Management said the BOJ may have decided that a potential rout of Tokyo stocks caused by "a hawkish pivot... could see Japanese investors worse off than the current hit to purchasing power via a weaker currency." The statement on forex is a nod to the government's concerns over the yen's weakness, but "does not, on its own, indicate an imminent change in policy", he said.

From https://japantoday.com 06/17/2022

TOP ↑

BOJ Bond Holdings Plunged into the Red As Yields Rose Estimates

The Bank of Japan may have been saddled with as much as 600 billion yen ($4.4 billion) in unrealized losses on its Japanese government bond holdings earlier this month, as a widening gap between domestic and overseas monetary policy pushed yields higher and prices lower.

At Nikkei's request, Nomura Securities, Mizuho Securities and Mitsubishi UFJ Morgan Stanley Securities estimated the state of the central bank's JGB portfolio on June 15, before its most recent policy board meeting, where it decided to maintain its ultraloose policy. The BOJ now owns more than half of all Japanese government bonds amid a buying spree to defend its yield target against rising rates abroad, leaving its finances more exposed than ever to swings in the bond market. This could in turn spell trouble for the Japanese government, which has come to rely on the BOJ indirectly underwriting its spending with massive debt purchases.

Weakening finances would affect the BOJ's ability to keep up the massive purchases of government debt that have underpinned its easing program. As rising interest rates overseas drive up domestic bond yields, the bank has been ramping up efforts to tamp them down, expanding its fixed-rate purchase operations along with both regular and unscheduled bond buys. These have left it with huge sums of government debt purchased at extremely low interest rates, and thus high prices. The overall yield on the BOJ's portfolio fell to 0.169% in fiscal 2021 from 0.242% in fiscal 2019. The bank is expected to hang on to its holdings for the time being, but its finances could suffer if rates increase and prices fall substantially.

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TOP ↑

SOUTH KOREA: OECD Cuts 2022 Growth Outlook to 2.7 Pct, Ups Inflation Estimate to 4.8 Pct

The Organization for Economic Cooperation and Development (OECD) on Wednesday slashed its 2022 growth outlook for the South Korean economy to 2.7 percent amid concerns the global economy faces the greater risk of stagflation over the protracted war between Russia and Ukraine. The OECD's latest growth outlook for Asia's fourth-largest economy marked a 0.3 percentage-point cut from its December estimate of 3 percent. The downward revision is in line with the Bank of Korea (BOK)'s estimate of 2.7 percent. The International Monetary Fund expected the Korean economy to grow 2.5 percent this year. The OECD also hiked its 2022 inflation outlook for South Korea to 4.8 percent from its earlier forecast of 2.1 percent. The Paris-based organization's 2022 inflation projection is higher than the BOK's 4.5 percent estimate and the IMF's 4 percent forecast. Despite its downward revision of growth outlook, the OECD said South Korea's private spending will likely recover on the back of the lifting of virus curbs and the latest extra budget, and investment is set for "solid" growth.

"The recovery in consumption is nonetheless expected to be gradual, as inflationary pressures from commodity prices and supply chain disruptions are being passed on to consumers," the organization said in a statement. The South Korean economy has been on a recovery path on the back of robust exports and improving private spending. But heightened economic uncertainty and rising inflation are feared to undercut economic growth. The country's gross domestic product (GDP) grew at a slower pace than previously expected in the first quarter as investment and spending weakened. The GDP rose 0.6 percent on-quarter in the January-March period, slowing from a 1.3 percent on-quarter gain in the fourth quarter of last year. Private spending contracted 0.5 percent last quarter from three months earlier, after expanding 1.5 percent in the fourth quarter. South Korea faces mounting inflationary pressure, as fuel and food prices have surged due to the Ukraine crisis and global supply chain disruptions. Demand-pull inflation also rose due to the economic recovery. The country's consumer prices rose at the fastest clip in almost 14 years in May. Consumer prices jumped 5.4 percent on-year last month, accelerating from a 4.8 percent spike in April.

"Inflation is set to remain elevated, based on the assumption that the embargo on Russian oil pushes up global oil prices in 2023," the OECD said. The OECD cut its 2023 growth forecast for South Korea to 2.5 percent from 2.7 percent. It raised Korea's inflation outlook to 3.8 percent for 2023 from 1.5 percent. The organization recommended the BOK continue to hike the policy rate "to keep inflation expectations anchored." Last month, the BOK raised the key interest rate by a quarter percentage point to 1.75 percent, the fifth rate hike since August last year, to put a lid on inflation and curb household debt. The central bank is widely expected to further raise the borrowing costs in the coming months. The OECD also recommended the Korean government provide target support to vulnerable people with fiscal spending, a move that will help "contain inflation and structural weaknesses." Meanwhile, the OECD lowered this year's growth forecast for the global economy to 3 percent from its previous estimate of 4.5 percent, citing the fallout of the Ukraine crisis and China's COVID-19 shutdowns.

From https://en.yna.co.kr 06/08/2022

TOP ↑

S. Korea to Take Measures Against Excessive Currency Volatility Finance Minister

South Korea is ready to take appropriate action in response to any one-sided movements in the local foreign exchange market, the country's top financial policymaker said Monday in his latest remark apparently aimed at easing growing market anxiety amid the U.S.' aggressive monetary tightening and worries over global recession. "Relevant authorities will take action in an appropriate manner in case that there is a one-side movement in the market due to anxiety," Finance Minister Choo Kyung-ho told reporters. The minister, however, declined to comment on what would constitute a proper range of the won-dollar exchange rates, saying that such remarks could cause misunderstanding in the market. The local currency has been losing ground against the U.S. dollar as investor appetite for risk has declined amid global inflation and recession woes. On Monday, the won fell to an intraday low of 1,295.3 won against the greenback for this year. Last week, the Fed hiked its interest rate by 0.75 percentage point, the first such steep rate increase since November 1994. Worries are growing that the U.S. central bank might continue to push for sharp rate hikes down the road to tame the highest inflation in about four decades. In a verbal intervention to forestall further declines in the won ahead of the Fed's rate decision, the finance ministry said last week that authorities will take measures to stabilize the foreign exchange market, if needed.

From https://en.yna.co.kr 06/20/2022

TOP ↑

BOK Expects 2022 Inflation to Grow Faster Than Anticipated, Hit Highest in 14 Years

South Korea's central bank said Tuesday it expected inflation to grow at a faster pace than previously anticipated and possibly hit the highest level in 14 years for this year as price pressures are mounting from rising demand and a tight supply. The Bank of Korea (BOK) provided the updated projections on inflation in a report on the latest price situations about a month after it sharply revised up its inflation forecast for this year from 3.1 percent to 4.5 percent. "The future price trend is expected to surpass our forecast made in May given changes in various circumstances, including accelerating international oil prices," the report said. "There is a possibility that this year's price growth exceeds the level (of 4.7 percent) in 2008. "Going forward, consumer prices will likely continue their upward move by staying over a 5 percent rise for the time being as inflation pressures are mounting from both the supply and demand sides," it added.

The BOK also forecast inflation in the third quarter of this year could exceed 5 percent for the first time since 2008. Those renewed projections came as South Korea is facing rising inflation pressures from rebounding consumption from the pandemic, high-flying crude oil and commodity prices amid supply chain disruptions worsened by the ongoing war in Ukraine. The country's consumer prices jumped 5.4 percent on-year in May, the fastest rise in almost 14 years. The BOK analyzed that external factors, such as rising energy and food prices, accounted for more than half of the May tally. In an effort to keep a lid on inflation, the BOK hiked its policy rate by a quarter percentage point to 1.75 percent in May, the fifth increase since August last year. More rate hikes are expected to come in months with no short-term let-up in upward inflation pressures.

Also raising the expectations for further monetary tightening is interest rates in the United States could sooner or later become higher than those in South Korea, which could precipitate capital outflows from the country in pursuit of higher returns. Asked whether the BOK will consider a "big step" of raising its rate by 0.5 percentage point at a time following the U.S. Fed's 0.75 percentage rate increase last week, BOK Gov. Rhee Chang-yong earlier said the central bank will make decisions by analyzing market and economic situations until the last moment. His remark was interpreted as leaving all monetary policy options on the table in the face of growing risks from inflation. The BOK has not raised its interest rate by 0.5 percentage point or higher at a time, as it usually resorts to quarter percentage-point increments when adjusting monetary policy. The BOK will hold its next rate-setting meeting July 13.

From https://en.yna.co.kr 06/21/2022

TOP ↑

Govt. Unveils W1tr Spending Package for AI Chip Dominance

The South Korean government on Monday announced a five-year plan to spend a combined 1.02 trillion won ($794.8 million) in semiconductor chip research and development to maintain its competitive edge in the global chip market. The spending package in the country, home to memory chip powerhouses Samsung Electronics and SK hynix, is aimed at securing a stronger footing in the field of artificial intelligence chips, mainly by developing libraries and compiler software to encourage wider usage of domestically-produced AI chips. The government will also support feasibility studies for AI chips and endorse collaborative research projects with counterparts in the United States. The Science Ministry said the nation‘s focus on next generation AI computing chips, such as neural processing unit and processing-in-memory chips, will allow the country to take over the fledgling AI computing technology market at an early stage.

In line with the spending plan, the government pledged to encourage Korea to employ domestically produced AI chips in data centers, AI services and smart city infrastructure starting in 2023. “AI chips will see a boost in economic and industrial value in the wake of digital transformation, and Korea has the potential to dominate the world’s industry given its competitive edge in the memory chip industry and foundry business,” Science Minister Lee Jong-ho said in a statement. Also, the government looks to create some 7,000 chip experts in the country and nurture a stronger industry-academia collaboration involving fabless companies that design integrated circuits. Korean design houses in the AI chip ecosystem include SK

Group-owned Sapeon, Temasek-backed Rebellion, LX Semicon-backed Telechips and startup DeepX.

According to the Science Ministry, the four companies are among Korean chip designers that are working to commercialize AI chips in the global market, where US chip giant Nvidia looks to dominate with so-called “neuromorphic” chips. The plan was announced by Science Minister Lee, a semiconductor pundit, in a meeting with domestic chip industry players held at the Korea Advanced Institute of Science and Technology in Daejeon. This was against the backdrop Korean processor makers’ sluggish growth on the global stage, including Samsung Electronics. According to the government, Korean players account for 3 percent of the entire processor chip industry. Also on Monday, Lee said the processing-in-memory, or PIM, chip standard could ultimately take the place of the neural processing unit standard, calling PIM semiconductors an “unexplored” area that gives Korea the opportunity to “grasp technological sovereignty,” at the opening ceremony for the PIM Semiconductor Design and Research Center at KAIST.

From https://www.koreaherald.com 06/27/2022

TOP ↑

S. Korea's Overseas Financial Assets Hit New High in 2021

South Korea's overseas financial assets hit a new high in 2021 thanks largely to a jump in investment in U.S. stocks, central bank data showed Tuesday. The nation's external financial assets came to US$1.715 trillion at the end of December last year, up $177.8 billion from a year earlier, according to preliminary data from the Bank of Korea (BOK). The BOK attributed the on-year surge mainly to increased investment in the United States and European Union countries amid stock rallies. Financial assets in the U.S. jumped $141.8 billion to $675 billion, touching a new high and accounting for 39.4 percent of the total. South Korean entities' financial assets in the EU climbed $11.5 billion to $236 billion, and their financial assets in China rose $8.9 billion to $164.6 billion. In line with an international norm, the tally excluded South Korea's foreign reserves, which stood at $463.1 billion as of end-December, the BOK said. Foreign reserves consist of securities and deposits denominated in overseas currencies, International Monetary Fund reserve positions, special drawing rights and gold bullion. The data also showed the nation's external financial liabilities increasing $25.5 billion to $1.519 trillion as of end-December. External liabilities owned to the U.S. were the largest at $386.2 billion, or 25.4 percent of the total, followed by Southeast Asian nations with $323.9 billion and the EU with $251.5 billion.

From https://en.yna.co.kr 06/28/2022

TOP ↑

State-Backed R&D Spending for 2023 to Rise 1.7 Pct at 24.7 Tln Won

South Korea on Tuesday said that it finalized 24.7 trillion won (US$19.2 billion) in investments next year in various state-funded research and development (R&D) projects, to strengthen competitiveness in the semiconductor, secondary battery and other areas. The budget, which represents a 1.7 percentage on-year increase, was confirmed in a meeting of the Presidential Advisory Council on Science and Technology held in Seoul, the Ministry of Science and ICT said. The country has earmarked 1.96 trillion won for projects aimed at boosting competitiveness in the semiconductor, secondary battery and next-generation nuclear power plant sectors, up 7.7 percent from this year, according to the ministry. It also plans to raise spending in the cutting-edge bio, aerospace and quantum computing-related fields by 11.2 percent to 2.4 trillion won. South Korea has also raised planned investments to cultivate new science and technology talent by 4.7 percent to 556.2 billion won. It has also earmarked 1.57 trillion won to foster growth of startups, and small and medium enterprises, up 4.1 percent from this year. The ministry added that 2.4 trillion won will be invested to promote digital transition projects in various fields, up 17.2 percent from this year.

From https://en.yna.co.kr 06/28/2022

TOP ↑

BOK Likely to Lean More Toward 'Big-Step' Rate Hike Should June Inflation Hit 6 Pct Official

Demand for an unprecedented "big-step" rate hike among policymakers of the Bank of Korea (BOK) will likely intensify ahead of an upcoming rate-setting meeting should the country's consumer prices in June rise 6 percent or higher, a high-ranking central bank official has said. It is rare for a BOK official to predict such an aggressive rate hike, though a growing number of market watchers are speculating that the central bank will lean more toward the possibility of a 0.5 percentage-point hike when monetary policy board members gather on July 13 in the face of the fast-rising inflation pressure. The country's consumer prices, a major gauge of inflation, jumped 5.4 percent on-year in May, the fastest rise in almost 14 years, and Finance Minister Choo Kyung-ho earlier said prices could rise 6 percent in June-August. Consumer price data for June will be released early next month. "Whether the BOK will take a big-step increase or not greatly depends on June consumer inflation data," the official told Yonhap News Agency on customary condition of anonymity. "Should prices rise 6 percent or higher, calls could get louder for a big-step move."

To tame inflation, the BOK has hiked its policy interest rate five times -- all by a quarter percentage point at a time -- since August last year to 1.75 percent. With inflation pressure fast mounting and the possibility of an interest rate reversion with the United States due to the Federal Reserve's recent swift hikes, market watchers expect the BOK to take aggressive monetary tightening down the road, including a big-step rise. Recently, global investment bank JP Morgan forecast that the BOK could push for a big-step rate hike based on its analysis of minutes of the May rate-setting meeting. It also expected the central bank to continue the sequence of its rate hikes in the coming months and raise the rate to as high as 3 percent by the end of the year. "While the minutes did not directly guide the specific width and timing of follow-up hikes in coming meetings, the members' arguments suggested that the committee would not hesitate to preemptively react to risk cases in inflation," a JP Morgan analyst said in a report.

The general public expects inflation to accelerate going forward. According to a report by the BOK, inflation expectations in June rose 3.9 percent, the fastest pace since April 2012. The figure was also higher than a 3.3 percent rise predicted the previous month. Should the BOK raise the interest rate by 0.5 percentage point, it will mark the first rate adjustment with the largest magnitude. It has resorted to quarter percentage-point increments when adjusting the monetary policy. In a briefing on the inflation situation last week, BOK Gov. Rhee Chang-yong told reporters the central bank will carry out its monetary policy with a priority on price stability until inflation ends its upward trend, hinting at further rate increases going forward. Rhee has said all options, including a 0.5 percentage-point rate increase, are on the table should high inflation persist.

From https://en.yna.co.kr 06/29/2022

TOP ↑

South-East Asia

INDONESIA: Records Inflation at 3.55 Pct in May

Indonesia recorded the inflation in May at 3.55 percent year-on-year due to the increase in airplane fares and gasoline prices, the Statistics Indonesia (BPS) said on Thursday. This is compared to a 3.47-percent rate in April. Head of BPS Margo Yuwono told a press conference that the inflation rose "as government allows airlines to adjust production costs and recently there was a policy of increasing the price of Pertamax fuel." At a meeting with the House of Representatives on Wednesday, Bank Indonesia Governor Perry Warjiyo said the bank expects inflation in the following months to exceed the maximum target of 4 percent over energy and food price hikes. The Indonesian central bank is optimistic that inflation will return to the control target range of 2 to 4 percent in 2023.

From https://english.news.cn 06/02/2022

TOP ↑

MYANMAR: Central Bank Blacklists 137 More Companies for Violating Regulation

The Central Bank of Myanmar (CBM) has added 137 more 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 Friday. 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 2019, the statement said. On May 9, the central bank also blacklisted 158 export companies for violating the same regulation. 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 06/04/2022

TOP ↑

MALAYSIA: Records 10.2 Bln USD Approved Investments in Q1

Malaysia has attracted a total of 42.8 billion ringgit (about 10.2 billion U.S. dollars) approved investments in the manufacturing, services and primary sectors, involving 910 projects from January to March, official data showed Tuesday. Foreign direct investments (FDI) remained the major contributor at 65 percent or 27.8 billion ringgit, while investments from domestic sources contributed 35 percent amounting to 15 billion ringgit, the Malaysian Investment Development Authority (MIDA) said in a statement. According to MIDA, the approved investments for this period will create 24,906 new jobs in the country. During the period, the manufacturing sector continued to assume an important role in driving the country's economic recovery, accounting for 70.1 percent of total approved investments at 30 billion ringgit, followed by the services sector at 12.7 billion ringgit, or 29.7 percent, and the primary sector at 100 million ringgit, about 0.2 percent. The top five FDI sources were Germany, amounting to 8.9 billion ringgit, Brunei with 5.1 billion ringgit, the United States with 3.9 billion ringgit, China's Hong Kong with 3.3 billion ringgit, and Japan with 3.2 billion ringgit. As of June 7, there are 268 projects with proposed investments of 14.4 billion ringgit in the manufacturing and services sectors that are within its pipeline, MIDA said. Moving forward, MIDA said it had identified 446 high-profile investment prospects including Fortune 500 companies in the manufacturing and services sectors with a combined potential investment value of 150.4 billion ringgit as of June 1, 2022. (1 ringgit equals 0.23 U.S. dollar)

From https://english.news.cn/ 06/14/2022

TOP ↑

Malaysia Records 10.93 Bln USD FDI Inflow in 2021, the Highest Since 2016

KUALA LUMPUR, June 17 (Xinhua) -- Foreign investment into Malaysia recorded net inflows of 48.1 billion ringgit (about 10.93 billion U.S. dollars) in 2021, the highest since 2016, signaling the robust recovery ahead, official data showed Friday. Economic activities were gradually recovering from the after-effect of the COVID-19 pandemic, and the FDI inflow in Malaysia last year has improved from 13.3 billion ringgit in the previous year to 48.1 billion ringgit, the Department of Statistics Malaysia (DOSM) said in a statement. According to DOSM, the manufacturing sector expanded by 22.5 billion ringgit to record net inflows of 29.5 billion ringgit in 2021 which contributed to the largest flows in FDI. The manufacturing sector attracted 61.4 percent of total investment in 2021, particularly in electrical, transport equipment, and other manufacturing subsectors. Meanwhile, the services sector was the second-highest contributor mainly in financial activities, followed by the mining sector. DOSM data also showed that Asia continued to be the top source of FDI in Malaysia for 2021 with net inflows of 22.5 billion ringgit, mostly received from Singapore, Japan and South Korea which amounted to 17 billion ringgit. The Asia region also has been the predominant source of FDI position with a value of 413.1 billion ringgit, followed by Europe at 207.7 billion ringgit and the United States at 153 billion ringgit by the end of 2021. As of the end of 2021, Malaysia's FDI position has increased by 103.9 billion ringgit to 788.8 billion ringgit. The services sector remained the largest recipient at 49.2 percent or 388.4 billion ringgit, driven by financial and wholesale activities. This was followed by the manufacturing sector which accounted for 42.2 percent of total FDI, particularly in electrical, transport equipment, and other manufacturing subsectors. (1 U.S. dollar equals 4.4 ringgit)

From https://english.news.cn 06/17/2022

TOP ↑

PHILIPPINES: Debt Up 0.7 Pct in April

The Philippines' debt increased by 0.7 percent at the end of April, official data showed on Thursday. The increase was due to the net issuance of government securities to both local and external lenders and the depreciation of the Philippine peso against the U.S. dollar, the Philippine Bureau of the Treasury said. The bureau said the country's total debt swelled to 12.76 trillion pesos (about 241.96 billion U.S. dollars), of which 30 percent were sourced externally, and 70 percent were domestic borrowings. The bureau added that the Southeast Asian country's foreign debt increased by 0.4 percent from the previous month "due to the net availment of external loans and the effect of the Philippine peso against the U.S. dollar."

From https://english.news.cn 06/02/2022

TOP ↑

ADB Approves Project Financing for South Commuter Railway Project in the Philippines

The Asian Development Bank (ADB) has approved up to $4.3 billion to help finance the construction of nearly 55 kilometers (km) of modern suburban railway line connecting Metro Manila with the city of Calamba in the Philippines. The investment in the South Commuter Railway Project, which is part of the North–South Commuter Railway (NSCR) network, is ADB’s largest infrastructure financing in the Asia and Pacific region to date. Once completed, the South Commuter Railway will offer commuters fast public transport, help to ease road traffic congestion, and contribute to a reduction in greenhouse gas emissions in line with the Philippines' climate change agenda. The project follows ADB's financing of the Malolos–Clark Railway line north of the capital, for which construction is ongoing.

"The South Commuter Railway Project will provide affordable, safe, reliable, and fast public transport for commuters," said ADB Vice-President for East Asia, Southeast Asia, and the Pacific Ahmed M. Saeed. "This project represents ADB's biggest infrastructure investment and reflects our commitment to helping the Philippines attain its goals of reducing poverty, improving the lives of Filipinos, and achieving green, resilient, and high economic growth." The project includes the construction of 18 stations designed to provide safe access for all, including the elderly, women, children, and people with disabilities; and a connecting tunnel to allow the operation of direct trains from Calamba to stations on the future Metro Manila Subway system. All infrastructure will be designed to be disaster-resilient and able to withstand typhoons and earthquakes. The project will reduce travel time between Manila and Calamba by over half, from 2.5 hours currently by road.

The NSCR will further strengthen the Philippines' economic recovery from the devastating impact of the COVID-19 pandemic as it is expected to create more than 35,500 jobs during construction and over 3,200 permanent jobs during operation. It will create a substantial growth multiplier effect in the economy through supplier contracts and new opportunities opened with better connectivity in the region. It will improve access to an average of more than 300,000 jobs within any 1-hour commute for residents along the project, according to an ADB study.

ADB's Infrastructure Preparation and Innovation Facility supported the Department of Transportation (DOTr) in preparing the project. The loan will further support the capacity development and institutional strengthening of DOTr, the implementing agency. The railway will be elevated to avoid flooding and reduce the impact and disruption to communities along the railway route. A technical assistance grant will support affected communities. The South Commuter Railway Project will be financed under a multitranche financing facility, with the first tranche of $1.75 billion to be made available starting this year. The release of the second and third tranches is expected in 2024 and 2026, respectively. ADB will finance civil works for the railway viaduct, stations, bridges, tunnels, and depot buildings. The Japan International Cooperation Agency is funding the rolling stock and railway systems.

The project is one of the Philippines' infrastructure flagship projects (IFP) and is part of the government's "Build, Build, Build" infrastructure development program. Other IFPs financed by ADB include the Metro Manila Bridges Project in 2021, the EDSA Greenways Project in 2020, the Angat Water Transmission Improvement Project in 2016 and additional financing in 2020, the Malolos Clark Railway Project in 2019, and the Improving Growth Corridors in Mindanao Road Sector Project in 2017.

From https://www.adb.org/ 06/09/2022

TOP ↑

THAILAND: Central Bank Keeps Policy Rate Steady Despite Inflation Pressure

Thailand's central bank decided on Wednesday to keep the key policy rate unchanged to support the economic recovery, but signaled possible rate hikes ahead as inflationary pressure continued to mount. The Bank of Thailand (BOT) monetary policy committee voted 4-3 to maintain the benchmark policy rate at a record low of 0.5 percent, for the 16th consecutive meeting and since May 2020. The decision aims to ensure that the economic recovery will continue to gain traction as anticipated, said Piti Disyatat, secretary of the committee. He noted that the three committee members voting in favor of raising the policy rate by 0.25 percentage point were wary of "the increased upside risks to both growth and inflation." "Headline inflation would increase and remain elevated for longer than previously estimated, due to the increase in oil prices and higher cost pass-through," the committee said in a statement. It said "a very accommodative monetary policy will be less needed going forward," and it will assess "the appropriate timing for a gradual policy normalization." The BOT raised its annual inflation forecast for 2022 to 6.2 percent from 4.9 percent it predicted in March, and expected the inflation growth to soften down to 2.5 percent in 2023. It expected the economy to expand 3.3 percent year-on-year this year, a notch higher than its March forecast of 3.2 percent, on the back of a better-than-expected recovery in domestic consumption. Thailand's consumer price index, a main gauge of inflation, rose at a faster-than-expected pace of 7.1 percent year-on-year in May, the highest level since July 2008 and above the BOT's 2022 target range of 1-3 percent for five consecutive months, according to the Ministry of Commerce.

From https://english.news.cn 06/08/2022

TOP ↑

Cabinet Okays THB338m for Tourism Projects in 5 Andaman Coast Provinces

A cabinet meeting on Tuesday approved a budget of 338.8 million baht for six tourism development projects in five Andaman coast provinces – Satun, Trang, Phuket, Phang-nga and Krabi – government spokesman Thanakorn Wangboonkongchana said. The projects aim to attract more domestic and foreign tourists to the west coast southern provinces and generate income for local communities. The six projects and budget are:

1. Approximately 80.75 million baht for the development of the healthcare system on Satun's Koh Lipe to support an increasing number of tourists and local residents. The project will cover renovation of the Lipe Subdistrict Health Promotion Hospital and procurement of medical equipment.

2. Precisely 68.8 million baht to renovate the Learning and Conservation Centre for Manatee and Rare Aquatic Wildlife in Trang.
3. Some 25.25 million baht for the Phuket Health Sandbox project, which covers setting up of an online platform for telemedicine and establishing digital health posts in Phuket, where people can receive basic health check-ups and chat with doctors online.
4. Approximately 80 million baht for the construction of a tourism and recreational centre in Phang-nga, complete with a public park and running tracks.
5. Precisely 35 million baht for the renovation of Klong Jilad pier in Krabi, with focus on expanding passenger capacity and installing facilities for the disabled.
6. Some 49 million baht for the development of the Klong Thom hot spring in Krabi into a full scale spa and hot spring treatment facility to attract tourists while maintaining the spring's natural condition.
The Tourism Authority of Thailand estimates Thailand will welcome at least 500,000 foreign tourists per month during the low season (May-September), while foreign arrivals could exceed 1 million per month in the high season (October-December), Thanakorn added.

From https://www.nationthailand.com 06/15/2022

TOP ↑

Cabinet Okays THB36bn Potash Mining Project in Udon Thani

The Cabinet on Tuesday approved a controversial proposal by the Industry Ministry to allow potash mining in Udon Thani, which is expected to draw investment of 36 billion baht. Industry Minister Suriya Jungrungreangkit told reporters that his ministry was given the green light to grant a concession to Asia Pacific Potash Corporation. The mining will be carried out in Tambon Nong Phai, Muang district. Suriya said the Primary Industries and Mines Department will now start the concession process. "The firm wants to start mining as soon as possible but the process will take at least six months before the mining can begin," Suriya said. The mine is expected to produce about 2 million tonnes of potash per year, he added. The industry minister told the Cabinet that the mining project had been endorsed by the Natural Resources and Environment Ministry and the National Economic and Social Development Council. It had also been okayed by local people in public hearings, as required by the law, he said. A group of local environmentalists has sent a petition opposing the potash mine to Suriya and PM Prayut Chan-o-cha. The petition was signed by 2,568 local residents concerned about the mine project's impact on their livelihoods, health and environment.

The Industry Ministry responded by insisting the project would go ahead as it had passed all environmental checks required by law. The company plans to mine a total of 33.67 million tonnes of potash during the concession, for which it has offered a fee of 16.6 billion baht. It also forecasts it will pay corporate tax of 15 billion baht on revenue from potash sales. The Industry Ministry told the Cabinet that revenue from the concession fee would be split, with 6.64 billion baht going to the Finance Ministry and the remaining 9.96 billion baht going to the Department of Local Administration to distribute to local administrations around the country. The Udon Thani Provincial Administrative Organisation will receive the biggest portion of Bt3.32 billion. The government has already granted potash mining concessions to Thai Kali Co Ltd in Nakhon Ratchasima and Asean Potash Chaiyaphum Plc in Chaiyaphum. Suriyasai said the new potash mine would help solve the fertiliser shortage in Thailand.

From https://www.nationthailand.com 06/28/2022

TOP ↑

VIETNAM: State Budget Collection Up 18.7 Pct in 5 Months

Vietnam posted a budget collection of 806.4 trillion Vietnamese dongs (around 35 billion U.S. dollars) in the first five months of this year, up 18.7 percent year on year, the country's Ministry of Finance said on Friday. Domestic revenue over the months rose 14.9 percent from the same period last year to 646 trillion Vietnamese dongs (28 billion U.S. dollars), while the revenue from import-export activities increased by 29.7 percent to 130.8 trillion Vietnamese dongs (5.7 billion U.S. dollars), and that from crude oil surged by 90.9 percent to 29.4 trillion Vietnamese dongs (1.3 billion U.S. dollars), according to the ministry. In January and May, Vietnam's budget-spending stood at 589.1 trillion Vietnamese dongs (25.6 billion U.S. dollars), up 3.7 percent year on year. Regular spending stood at 428.4 trillion Vietnamese dongs (18.6 billion U.S. dollars), accounting for the largest proportion of the country's total expenditure, and up 2.5 percent. In 2021, Vietnam's state budget deficit was below 4 percent of its gross domestic product (GDP), despite its spending to fight the coronavirus pandemic. The State budget deficit for 2022 is estimated at 4 percent of the GDP, according to a report on State budget estimates for 2022 by the finance ministry.

From https://english.news.cn 06/03/2022

TOP ↑

Việt Nam to Develop Digital Financial Ecosystem

Việt Nam will need to speed up the digital transformation in its financial services sector in order to develop a digital financial ecosystem, experts said at a forum last Friday (June 17). Speaking at the Financial Services and Open Banking Forum 2022, Vũ Viết Ngoạn, former chairman of the National Financial Supervisory Commission, said the fourth industrial revolution was an inevitable development trend for businesses, consumers and society. It is important to speed up digital transformation in the financial sector to develop the digital economy and society. The financial services sector is expected to play a major role in establishing a fully digitised, human-centred system, following the State Bank of Việt Nam's guideline for digital transformation by 2025, he added. The country's digital transformation is likely to intensify in 2022, unlocking previously untapped potential, especially within the financial services sector.

2022 is also a critical year for the digitalisation of financial products and services, as the habit of using digital products has become widespread since the COVID-19 pandemic. Nguyễn Quốc Hưng, secretary-general of the Việt Nam Bank Association, said while the COVID-19 pandemic has caused serious impacts on the country’s economy, it has catalysed digital transformation across all sectors, particularly in financial services. With a tech-savvy young population and relatively high smartphone penetration rate, the country has seen a surge in digital payment volumes, from online marketplaces, bill payment services, retail outlets, to small convenience stores, and even vegetable and fruit vendors. Nguyễn Trọng Dương, deputy general director general of Department of Enterprise Management under the Ministry of Information and Communications, said technology is rapidly reshaping the financial services workforce. Technologies such as online payments, mobile banking, and e-commerce can now be accessed easily since banks and financial services from start-ups to institutions are adopting advanced technologies and services across the board.

To deploy technology successfully, organisations in the financial service sector will need to start paying more attention to how humans and digital labour can work alongside each other. Technologies that are being adopted include blockchain, artificial intelligence (AI), cloud computing, machine learning, and customer data collection, management and analysis, they added. Other experts at the forum said digital transformation would allow Vietnamese banks to capture a larger amount of data from an increasingly high number of sources. Utilising this data serves both decision-making and the customers. It also enables the banks to reduce costs while growing operational efficiency and revenue. This will be generated through innovation in products, services, and distribution channels, thus enhancing the customer experience. Open banking is one of eight fintech trends that will reshape the banking industry, which has become one of the most important global trends in the banking ecosystem in Việt Nam, they said.

The government is improving financial inclusion in the country, with a strategy introduced in 2020 which aims to have 80 per cent of the adult population formally ‘banked’ by 2025. Digital banking technology is seen as a key driver of financial inclusion in the region, enabling banks and financial institutions to reach customers in areas where physical access to a bank branch is not possible. Speaking at a recent meeting, Phạm Tiến Dũng, deputy governor of the State Bank of Vietnam, said around 95 per cent of banks in Việt Nam have embraced a digital transformation strategy. To date, nearly 80 banks offer internet banking solutions and mobile banking services are available at 44 banks. Việt Nam has 45 intermediary payment services providers, over 90,000 QR code payment terminals and close to 298,000 point-of-sale (POS) terminals in place, he noted. Experts however said as digital financial services are still a new field, the legal framework is still incomplete and has not kept up with reality. Trần Thị Thúy Ngọc, general director of Deloitte Việt Nam Auditing Company, pointed out the lack of human resources with relevant and up-to-date skills as a major challenge to digital transformation in the financial services sector.

Recommendations

Experts recommended financial institutions constantly update the way they operate. As consumers demand faster, seamless, and more secure transactions when banking and shopping online, financial institutions must continue to adopt new operations to improve their service and keep customers safe. In addition, digitalisation within the securities industry has been focused mainly on enhancing customers' experience, online account opening, fast and proactive processing of payments and trading online. Succeeding in digitalisation requires securities firms to rethink every aspect of how they operate to adapt to the market's needs while maintaining their inherent position, creating a driving force toward financial inclusion.According to the Việt Nam Securities Depository, as of the end of April, the number of domestic trading accounts exceeded 3.1 million, of which 3.09 million are from individual investors. An exhibition organised along with the forum introduced the latest information technology advancements for the financial industry's digital transformation, including artificial intelligence, cloud computing, and big data. The event was jointly organised by the Vietnam Association of Securities Business, the Vietnam Digital Communications Association and the International Data Group (IDC Group) in Việt Nam.

From https://vietnamnews.vn 06/20/2022

TOP ↑

Keeping Public Debt Below 60 Per Cent of GDP by 2030 Targeted

Việt Nam is targeting to control public debt below 60 per cent of gross domestic product (GDP) by 2030 to ensure debt safety and national financial security. The goal was highlighted in the public debt strategy by 2030. Deputy Minister of Finance Tạ Anh Tuấn said yesterday at a two-day workshop held in Thanh Hoá that the public debt strategy issued on April 14 played an important role in the socio-economic development in the 2021-30 period, which serves as an important basis for continuing sustainable and efficient public reform management and ensuring debt safety and national financial security. Under the strategy, public debt would not exceed 60 per cent, government debt 50 per cent and foreign debt 45 per cent of GDP, and the amount for debt repayment would not exceed 25 per cent of the total budget revenue. The strategy targeted that GDP would expand at an average of seven per cent per year with GDP per capita reaching US$7,500 by 2030 and a budget deficit at around three per cent of GDP. The ministry's statistics showed that public debt expansion decreased from an average of 18.1 per cent per year in the 2011-2015 period to 6.7 per cent in 2016-20. Public debt was at 55.9 per cent of unrevised GDP by the end of 2020, compared to the peak of 63.7 per cent in 2016, and 43.1 per cent of revised GDP by the end of 2021.

The structure of public debt had been adjusted in a more sustainable direction with the percentage of external debts falling from 61 per cent of the Government's total debt in 2011 to 33 per cent in 2021. Debt repayment was always guaranteed on time, which contributed to improving the country's credit rating as S&P recently announced to raise Việt Nam's national credit rating from BB to BB+ with a stable outlook and increasing the fiscal room to strengthen the economy's resilience to macro shocks, the ministry said. According to Carolyn Turk, World Bank director for Việt Nam, Việt Nam's public debt strategy for 2030 was very important because it related to both fiscal policies as well as public debt management. The strategy also guided the Government's borrowing activities after Việt Nam become a middle-income country with the goal of becoming a high-income country by the end of 2045, which would require a huge investment in infrastructure to maintain economic growth of an average of 5-6 per cent per year in the next 20 years. She said that attention should be paid to improving the efficiency of local government debt management, pointing out that Việt Nam had not yet developed a medium-term local government debt management strategy and had not assessed risks before borrowing.

Trương Hùng Long, director of the ministry's Department for Debt Management and External Finance, said that Việt Nam had graduated from IDA, the World Bank's concessional finance window, meaning that the country no longer had access to high-preferential capitals as before and Việt Nam would have to rely more on market tools to raise capitals. Therefore, it is important to have prudent and flexible medium and long-term borrowing and debt payment strategies to limit negative long-term consequences, Long said, adding that shocks like the COVID-19 pandemic always required reserve finance in the short and medium terms. According to the strategy, the focus would be on enhancing and strengthening the management of finance, budget and public debt, improving the efficiency of loan use, ensuring debt repayment capacity and restructuring debt portfolio as well as enhancing digital transformation in public debt management.

From https://vietnamnews.vn 06/22/2022

TOP ↑

South Asia

BANGLADESH: ADB Continues Support for Displaced Persons from Myanmar

The Asian Development Bank (ADB) today approved a $41.4 million grant to help improve infrastructure and manage the basic needs of displaced persons from Myanmar sheltered in Cox's Bazar district in Bangladesh. The grant forms the second phase of ADB's ongoing Emergency Assistance Project, a $100 million grant approved in 2018. “The new assistance will strengthen the resilience against

COVID-19 and any future pandemic by expanding health facilities and improving water supply and sanitation," said ADB Country Director for Bangladesh Edimon Ginting. "Disaster shelter centers, health facilities, improved water supply and sanitation, and better waste management that will be provided with ADB assistance, will reduce disaster risks and serve basic human needs of the camp population until their repatriation."

The grant approved today will build 200 water and sanitation facilities and three solid waste management facilities, and establish a piped water supply system at Ukhiya. It will, among others, upgrade four health care facilities for severe acute respiratory infection, expand six primary health care and diagnostic centers in Teknaf, improve skills of health care workers in Cox's Bazar district, and construct a multipurpose disaster-resilient isolation center to help with the COVID-19 response. The Cox's Bazar district is in the southeastern part of Bangladesh which is highly susceptible to disasters triggered by natural hazards. To strengthen disaster resilience and help protect displaced persons, six school-cum-cyclone shelters in local primary schools and one multipurpose cyclone shelter, which will also function as a COVID-19 isolation center, will be constructed. About 13 kilometers (km) of rural access roads leading to the camp facilities will be upgraded.

In addition to the new grant assistance, ADB today approved a $30 million concessional loan to rehabilitate a 30.76 km section of National Highway-1 to improve the transportation of relief and essential goods between Teknaf and Cox's Bazar. The improved road will facilitate economic activities and income generation in the region, benefiting both the displaced persons from Myanmar sheltered in the camps and the host community. ADB support has so far provided clean drinking water, bathing facilities, food distribution centers, and disaster shelters benefitting over 1.2 million people in the camps and host communities. Safety in the camps also improved through solar street lamps, and lightning arresters. Roads, walkways, and bridges inside the camps improved the overall management of the camps as well as food distribution and other services.

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TOP ↑

INDIA: World Bank Approves $750 Million Loan to India to Catalyze Private Financing and Support Economic Growth

The World Bank Board of Executive Directors today approved a $750 million development policy loan (DPL) to the Government of India (GoI) to support reforms critical to addressing financing gaps by leveraging private sector investment in infrastructure, small businesses, and the green finance markets. Over the past decade and as part of its ambitious sustainable growth goals, the GoI has taken several measures to improve financial inclusion as well as the stability of the financial sector and the domestic capital markets. This has resulted in a more efficient and resilient sector in the face of the COVID-19 crisis and other external shocks. Despite this progress, pressure on public resources and financing needs for key sectors of the economy remain high. For infrastructure and micro, small and medium enterprises (MSMEs) the annual finance gap is estimated at 4 percent of GDP and between Rs.18–25 trillion[1], respectively. In addition, World Bank estimates show that the energy transition required to meet the government's COP26 commitments will require an annual cumulative investment of 1.5 percent of GDP. "An efficient financial system capable of meeting the country's investment needs is key to support India's rebound from the pandemic and to realize its ambitious sustainable growth targets," said Hideki Mori, the World Bank's Acting Country Director for India. "This operation aims to reduce the pressure on public finances by leveraging private resources to support the country's development goals."

The key reforms supported by the DPL include:

Catalyzing long-term private sector finance. The operation will help establish a new Development Financial Institution for infrastructure that will leverage long-term finance from the private sector; crowd in private financing for infrastructure through asset monetization, and link housing finance lenders to capital markets through securitization.

Developing the markets for green finance. The operation supports issuing the country's first sovereign green bonds and developing a national carbon market to promote low-carbon alternatives.

Improving access to credit for MSMEs and women entrepreneurs. The operation supports strengthening key MSME credit guarantee schemes to ensure continued access to sectors most affected by COVID-19 as well as improving access to credit for women borrowers through de-risking mechanisms.

"With India being highly vulnerable to impacts from climate change, both public and private sector finance need to be mobilized to support the economy's transition to a more sustainable and resilient growth model," said Mehnaz S. Safavian and Alexander Pankov, Team Task Leaders and Lead Financial Sector Specialists. "The creation of new instruments for mobilizing funding for climate adaptation and mitigation objectives will contribute towards the country's sustainable growth targets."

Of the $750 million commitment, $667 million will be will be a loan from the International Bank for Reconstruction and Development (IBRD), and $83 million will be financed by a credit from the International Development Association (IDA), the World Bank's concessionary lending arm. The loan and credit will be on IBRD terms and IDA non-concessional terms, respectively, with a final maturity of 18.5 years, including a grace period of 5 years.

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TOP ↑

Central-West Asia

AZERBAIJAN: Entrepreneurship Development Fund Names Volume of Soft Loans

The total volume of soft loans issued through the Azerbaijan Entrepreneurship Development Fund to businessmen in the country so far amounted to 2.7 million manat ($1.6 million), Trend reports via the fund. According to the fund, the loans were issued to 41,300 businessmen. The fund said that the share of projects for the manufacturing and processing of agricultural products in the distribution of soft loans by sectors of the economy equaled 91.7 percent; manufacturing and processing of agricultural products - 6.1 percent, and the development of the service sector (infrastructure, medicine, education, and others) - 1.6 percent, and the tourism sector - 0.6 percent. According to the fund, 60.5 percent of the loans were directed to the manufacturing and processing of agricultural products, 26.1 percent - to the manufacturing and processing of industrial products, 2.2 percent - to the development of tourism, while 11.1 percent - to the development of the service sector. In the distribution of soft loans by regions, the share of Baku city and adjacent settlements made up 6.5 percent, and regions - 93.5 percent. By the number of financed projects, the Karabakh economic region ranked first among the regions (17.6 percent), added to the fund.

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TOP ↑

Azerbaijan Sees Growth in Number of Active Taxpayers

The number of active taxpayers in Azerbaijan grew as of June 1, 2022, Trend reports citing the report of the State Tax Service under the Ministry of the Economy. According to the report, this figure amounted to 684,699, up by 2.7 percent compared to the beginning of the year. Besides, as of June 1, the number of active payers of VAT increased by 5.7 percent and made up 36,666. Meanwhile, 185,736 business entities were recorded in Azerbaijan, which is a rise of 1.3 percent compared to January this year.

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TOP ↑

Azerbaijan's GDP Grows Over 5M2022 - Deputy Minister

Lifting of restrictions due to pandemic and comprehensive measures of state support led to the restoration and further growth of economic activity in Azerbaijan, and as a result country's GDP increased by 7.2 percent in January through May of this year compared to the same period last year, Deputy Economy Minister Sevinj Hasanova said, Trend reports. Hasanova made the remark during a discussion of amendments to the Law "On the Government Budget of Azerbaijan Republic for 2022" at a joint meeting of parliamentary committees on economic policy, industry and entrepreneurship, labor and social policy on June 20. She noted that Azerbaijan's

GDP growth recorded in non-oil sector of economy was 11 percent. "Growth was recorded in all sectors of the economy, and some sectors even displayed significant growth. Significant contribution to the development of non-oil and gas sector was made by transport and warehousing, non-oil and gas industry, tourism and public catering," Hasanova said. "About 5 billion manat ($2.9 billion) were allocated to development of country's economic and social spheres, from all financial sources in the period from January through May 2022," Hasanova added.

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TOP ↑

Oceania

AUSTRALIA: Central Bank Hikes Rate for 2nd Time in 5 Weeks

Australia's central bank on Tuesday lifted its benchmark interest rate for a second time in five weeks, changing the cash rate to 0.85% from 0.35%. When the Reserve Bank of Australia's lifted the rate by a quarter percentage point at its last monthly board meeting on May 3, it was the first rate hike in more than 11 years. An increase was widely expected after official data released in April showed that Australia's inflation rose to 5.1% in the year through March. It is the highest annual rate since 2001, when a newly introduced 10% federal consumption tax created a temporary spike. Treasurer Jim Chalmers on Tuesday foreshadowed more rate hikes, saying inflation in Australia would worsen. "It's clear already that inflation will be significantly higher than the 5.1% it is currently," Chalmers told the Australian Broadcasting Corp. hours before the bank's rate decision was announced.

"Inflation will get worse before it gets better. That's the trajectory that we've inherited," Chalmers added. A May 21 election put Chalmers' center-left Labor Party in power. It has criticized the level of debt accrued by the previous conservative administration. Chalmers said he would update the nation on inflation when the Parliament resumes on July 26 for the first time since the election. Reserve Bank Governor Philip Lowe said inflation was not expected to fall below 3% until next year. The Reserve Bank of Australia adjusts interest rates to keep inflation within a 2%-3% target band. "Inflation in Australia has increased significantly. While inflation is lower than in most other advanced economies, it is higher than earlier expected," Lowe said in a statement.

"Global factors, including COVID-related disruptions to supply chains and the war in Ukraine, account for much of this increase in inflation. But domestic factors are playing a role too, with capacity constraints in some sectors and the tight labor market contributing to the upward pressure on prices," Lowe added. Inflation in the latest quarter was sharply higher than the 3.5% in the quarter before, driven by a surge in fuel and housing costs and damage to crops from recent floods.

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TOP ↑

Why Lifting Interest Rates Won't Address Inflation - and Will Hit Battlers Hardest

The Reserve Bank's latest interest rate decision will hurt those on the "margins", compounding the cost of living crisis but doing little to address spiralling inflation. But Tuesday's cash rate rise of 50 basis points to 0.85 per cent for June is a necessary evil to try and bring balance back to a "distorted" economy, experts say. "The RBA and all central banks are between a rock and hard place," Alex Joiner, chief economist at IFM Investors, told 7NEWS.com.au. "They have to raise interest rates to address an inflationary spike that they're not well placed to address." Westpac, one of the big four banks, was the first to follow the RBA by passing on the 50 basis point increase in full, lifting its variable home loan for new and existing customers on June 21.

The Commonwealth Bank followed on Wednesday, increasing its home loan variable interest rates by 0.50 per cent from June 17. RBA governor Philip Lowe, after the bank's monthly board meeting, said inflation had to be brought under control. But unlike in the 20th century when wages growth drove inflation, the current inflation issues are supply-based - with overseas factors such as the war in Ukraine, high oil prices and COVID-disrupted supply chains. High costs of petrol, energy and groceries hitting Australians are unlikely to be brought down by increasing interest rates. "The Reserve Bank's policy is simply a tool with which to bring forward or push back demand. It doesn't do anything for the supply side of the economy," Joiner said. "The vast majority of the things that are pushing up prices at the moment are to do with the supply side. There is a little bit of excess demand there, as judged by the Reserve Bank.

"You're getting people to pull back their spending on discretionary retail and their bills and things like that, and forcing them to pay more interest to a bank on their home loan. "So you're sucking money out of the economy that employs people and sending it to a bank so someone can facilitate their mortgage payment. "It's not a good thing for the economy, so I think the Reserve Bank needs to be really careful not to do too much of that." Joiner agrees the RBA "have got to do something" about inflation but fears it could be tempted to act too aggressively in trying to tackle the issue. If the bank fails in that end, and pushes demand "down too much, well that's a bad outcome", he said. The people set to really hurt are those Australians who took up mortgages during the pandemic, when there was fiscal stimulus in the housing sector and people couldn't spend their money on overseas travel, leading to the massive boom in house prices.

On the margin "The problem is those at the margin - the people who wanted a home and had to take on large loans to get a home. "They've done that recently so they're still heavily indebted, they're not ahead of their mortgage in any material way and these interest rates will bite for them. “There are a hell of a lot of people who taken out a lot of debt to get a house. “It’s certainly going to hit some households harder than others and I think the RBA needs to be aware of that - and I’m sure it is.” Joiner believes the RBA has chosen now to increase the cash rate - by the biggest amount in 20 years - because the economy is doing “relatively well”. The unemployment rate is low and there is confidence wages will continue to grow. But will the rate increase lead to a significant number of people defaulting on their mortgages? University of Queensland economics Professor John Quiggin doesn’t think so.

“I don’t think a half a per cent is going to put many people in trouble, given that we’ve had a reasonable tightening of (loan) credential standards,” he told 7NEWS.com.au. “The real problem with mortgages I think is going to come not with interest rates, but the fact people’s wages are falling behind inflation.” ‘Shock and awe’ BetaShares chief economist David Bassanese said the RBA’s decision to inflict “shock and awe” on the economy showed it had heeded the lessons of the US where the Federal Reserve waited too long to lift rest rates last year. He expects four further 25 basis point rate hikes this year, taking the cash rate to 1.85 per cent - well below what financial markets have priced in. “If the RBA did match market expectations - a 3.2 per cent cash rate by year-end - it would virtually guarantee a substantial economic slowdown, if not recession in 2023,” Bassanese said.

Take it slow However Joiner and Quiggin agree increasing the interest rate should be done more gradually. “We do need to see higher interest rates, but we should be taking this slowly and not treating inflation as the primary target at the moment, (instead) just trying to restore a balance in the economy that’s been distorted,” said Quiggin. “What we’re not seeing is wages pushing inflation, like we had in the ‘60s and ‘70s. “But we’re really seeing policy responses that act as if the very low unemployment we’ve seen ought to be reflected in higher wages and pressure in the labour market. That just hasn’t happened. “We’re seeing responses drawn from a paper that dates back from that time.”

From https://7news.com.au 06/09/2022

TOP ↑

Health Funding Measures Extended After First Meeting of National Cabinet Since Federal Election

Funding arrangements for Australia’s health response to COVID have been extended for another three months, following talks between the prime minister and state and territory leaders. Following the first national cabinet meeting under the new government, Anthony Albanese said a further $760 million would be spent extending the pandemic health and hospital support for another three months. The funding has been extended until the end of the year. The prime minister said leaders agreed to work together to find improvements to the health systems, including connections between GPs and hospitals, as well as getting aged care and NDIS patients out of hospitals and into more appropriate care. Health funding and health arrangements will also be reviewed, led by Prime Minister and Cabinet department secretary Glyn Davis. Albanese said the meeting between leaders had been successful.

“What that is about isn’t necessarily additional dollars, what it’s about is a recognition that our hospital system at the moment has people who should be looked after by their GP, but GPs just aren’t available,” he said. It comes after premiers and chief ministers called for the Commonwealth to commit to a 50-50 funding model for state and territory health systems. National skills shortages were also a key topic of discussion during the talks in Canberra. “The Commonwealth is prioritising productivity reform and economic reform and that was well received by the state and territories,” Albanese said. State and territories leaders supported calls for the federal government to set up a referendum to enshrine an Indigenous voice to parliament as part of the constitution. National cabinet is next set to meet in October, before the federal budget is handed down, with leaders agreeing to meet at least four times per year.

From https://7news.com.au 06/17/2022

TOP ↑

FIJI: ADB Approves $150 Million to Support COVID-19 Recovery and Climate Resilience

The Asian Development Bank (ADB) has approved $150 million in loans to help Fiji recover from the COVID-19 pandemic and build resilience against climate and disaster risks. The loan agreements were signed today in Suva by Fiji’s Attorney General and Minister for Economy Aiyaz Sayed-Khaiyum and Regional Director of ADB’s Pacific Subregional Office in Fiji Aaron Batten. “This program builds on the results of the ADB-supported Sustained Private Sector-Led Growth Reform Program which helped the Government of Fiji create an environment where the private sector can thrive and drive economic growth through investment,” said Mr. Batten. “As well as breaking down barriers to private sector investment, this new program will support government reforms to build resilience, including the implementation of Fiji’s Climate Change Act, which is among the world’s most comprehensive pieces of climate legislation.”

The Sustainable and Resilient Recovery Program comprises a $60 million policy-based concessional loan and a $90 million policy-based regular loan. “The COVID-19 public health emergency and its ensuing humanitarian and economic fallout offered us a glimpse of what the global climate change emergency can become if left unchecked. From early in the pandemic, the Fijian government has focused on a green-blue recovery because we knew there was no alternative,” said Mr. Sayed-Khaiyum. “Through ADB’s support here today, we can continue to strengthen Fiji’s macroeconomic stability, improve access to financing for smaller businesses, and build economic confidence, thereby providing the private sector with the best possible business environment in which to lead economic growth."

Mr. Sayed-Khaiyum added that the ADB loan will allow the government to continue investing in innovative opportunities benefiting women, youth, the poor, and other vulnerable segments of the population. "Our push for nature-based jobs and parametric microinsurance products, for example, helps boost community resilience and create employment opportunities, while ensuring Fiji meets its climate mitigation and adaptation commitments and Sustainable Development Goals." The program will bolster fiscal resilience by strengthening public financial management and debt management, community resilience through inclusive public spending and sustainable access to basic services, and private sector resilience by supporting businesses.

To improve access to finance for businesses, the government strengthened regulations on issuing corporate bonds and is working on new legislation to make it easier for small and medium enterprises to raise capital. To support women, the poor, and vulnerable segments of the population, the government has launched new parametric microinsurance products, and has strengthened policies on water and sanitation in rural communities. The program is cofinanced by the governments of Australia and New Zealand and the Japan International Cooperation Agency. It has benefited from advisory work by the European Union, the International Monetary Fund and its Pacific Financial Technical Assistance Centre, and the World Bank.

From https://www.adb.org/ 06/24/2022

TOP ↑

NEW ZEALAND: Funding Boost to Empower Women to Farm for the Future

Women will play a significant role in how New Zealanders farm for the future, and new Government funding will help them pave the way, Associate Agriculture Minister Meka Whaitiri said. "We've committed $473,261 over two years through the Ministry for Primary Industries' (MPI's) Sustainable Food and Fibre Futures fund to enable and empower women working in the dairy sector, Meka Whaitiri said "Supporting these women to reach their farming leadership potential will deliver long lasting economic, social, cultural and environmental benefits to New Zealand. "This programme aims to create more value, develop new practices and support our extremely capable rural women into the future, it will also ensure diversity in the primary sector leadership of Aotearoa NZ which I welcome," Meka Whaitiri said.

The funding will support the Dairy Women's Network (DWN) to lead the Farming for the Future Leader's Programme, which will pilot a programme of wrap-around services for women. For example, it will develop training content and a central knowledge hub, and provide coaching to support female business group leaders in the dairy sector. The programme will support DWN members to innovate and implement solutions to problems shared by their farm businesses. They will be able to share their knowledge with their wider communities and with DWN's 11,000 members. "The members of the programme will create a positive impact that is far reaching, by providing channels to share solutions and innovations with their businesses, partners, farm teams, neighbours and communities. "The Government is committed to working with regional communities to help them reach their economic and social potential. "These strong social connections and access to tools and support from this programme will help build resilience, both for these women and for their farming businesses," Meka Whaitiri said.

From https://livenews.co.nz 06/10/2022

TOP ↑

New Connectivity Funding for More Rural Homes and Businesses

More New Zealand homes, businesses and communities will soon benefit from fast and reliable connectivity, regardless of where they live, study and work," Minister for the Digital Economy and Communications, David Clark said today. "The COVID-19 pandemic has shown us time and again how critical a reliable connection is for learning, working and socialising at home," David Clark said. "At the 2020 election, we promised a $60 million fund to boost connectivity in some of New Zealand's hardest to reach locations and we are delivering on that commitment. "For rural businesses, a reliable connection affords them the opportunity to be more innovative and productive. This is exactly what we need as we go about securing an economic recovery for the country. "We are currently working towards having 99.8% of the population able to access new, or improved broadband by the end of next year.

"Today, I'm pleased to announce how the $60 million allocated through Budget 2022, will be used to further improve rural connectivity over the next few years. "$43 million will be used to improve network capacity and speeds where rural users have been experiencing slow broadband. This includes, but is not limited to, settlements in the Far North, Gisborne, Manawatu-Whanganui region, Taranaki, Southland and the Waikato. "Taken together with the Rural Capacity Upgrades I announced in February, the Government has now allocated over $90 million towards upgrading the capacity of rural networks, to be rolled out over the next three years. "Tens of thousands of rural residents stand to benefit from this combined investment. This is over and above those already receiving improved broadband through the existing Rural Broadband Initiative Phase 2, which has another year to run.

"In addition, $15 million of the Budget-allocated funding will go towards a new initiative called the Remote Users Scheme. This scheme will aim to provide broadband services to New Zealanders in some of the country's most remote locations – those who right now have no coverage, or only have voice calling and text messaging services. "Work is underway to finalise the details of this new scheme, and it is my intention to launch the Remote Users Scheme later this year. "This new funding also includes provision for an additional $2 million to be spent on extending the successful Marae Digital Connectivity initiative for up to two years. The additional funding will allow for more eligible marae to benefit. “More than 560 marae have been connected through this initiative so far, with most of them located in rural areas, serving as hubs for their communities. I look forward to seeing more marae connected in the coming months,” David Clark said.

From https://livenews.co.nz 06/15/2022

TOP ↑

Provincial Growth Fund Already Delivering Jobs and Economic Boost to the Regions

The Provincial Growth Fund (PGF) is successfully creating jobs and boosting regional economic growth, an independent evaluation report confirms. Economic and Regional Development Minister Stuart Nash announced the results of the report during a visit to the Mihiroa Marae in Hastings, which recently completed renovation work funded through the PGF. “It’s great to see that the PGF has made a huge impact in a very short timeframe. By providing investments into regions that have been historically under-funded, it has helped to build strong, resilient economies,” Stuart Nash said. “We reset the PGF in 2020 with the goal of investing in smaller community initiatives as a way of addressing the impact of COVID-19 on businesses. The fund has provided regions with billions of dollars, which not only ensures economic security as we emerge from the pandemic but also supports the transition to a low-emissions economy.

“To date, the PGF has committed $3 billion in funding, with $1.87 billion paid out so far. Of the 1,359 projects approved for funding, over 500 have already been completed, resulting in over 16,000 jobs and improved economic outcomes for our regions. “The report shows that grants and loans from the PGF have directly led to real change with tangible flow-on benefits – such as the $15 million loan and equity stake in Taupō-based GEO-40’s world-leading silica extraction plant, or the $500,000 grant for Southland startup ecosystem COIN South to launch their pilot business support programme. “What is also promising in the evaluation is the fact that the PGF has had strong benefits for Māori communities. PGF funded training programmes are supporting people into employment, with nearly seven thousand young people, including those not previously in employment, education or training, participating in work skills programmes. “We can see that projects backed by the PGF are already bearing fruit, creating jobs while building infrastructure and driving innovation for regions and their communities. The lessons we’ve learned throughout this process have already been reflected in the design of the Regional Strategic Partnership Fund,” Stuart Nash said.

From https://livenews.co.nz 06/16/2022

TOP ↑

6、Private Sector

Asia-Pacific

Overhaul Energy Sector to Reach Net-Zero Future, Says ADB President

Asia and the Pacific must overhaul its energy sector to transition to a net-zero future that is vital in the fight against climate change, Asian Development Bank (ADB) President Masatsugu Asakawa said today at the Asia Clean Energy Forum (ACEF). “The transition to a net-zero future will not be stress-free: it calls for an overhaul of the energy sector—its policies, structure, governance, financing, and technologies,” said Mr. Asakawa. “We must strive to transition to clean, secure, and resilient energy that can also support just and inclusive growth for the region.” More than 50% of global greenhouse gas emissions come from Asia and the Pacific, where some 157 million people in the region remain without electricity. ADB adopted a new energy policy in 2021 which pursues universal access to reliable, affordable, and sustainable energy services while promoting the low-carbon transition.

Mr. Asakawa said ADB will continue to deliver progressive, effective energy solutions under the bank’s ambition to provide $100 billion in cumulative climate finance from 2019 to 2030. ADB is promoting innovative financing models such as the Energy Transition Mechanism to accelerate the early retirement of coal plants, and the ASEAN Green Recovery Platform which invests in climate-resilient infrastructure in Southeast Asia to speed up the recovery from the pandemic. Hosted by ADB and co-organized by the United States Agency for International Development (USAID) and the Korea Energy Agency (KEA), ACEF 2022 runs from 14 to 17 June. More than 3,000 delegates are expected to join the online event including policy makers, energy and private sector professionals, and civil society organizations from around the world.

This year’s forum explores integrated solutions in technology, finance, and policy to achieve the clean energy transition, meet countries’ Nationally Determined Contributions, and contribute to the Sustainable Development Goals. On 16 June, ADB will launch a new digital ecological sensitivity mapping tool to enable countries to scale up their renewable energy infrastructure without harming birds and biodiversity. Wind and solar projects require large areas for utility-scale electricity generation, but if sited incorrectly, these can impact threatened species and lead to natural habitat losses—Potentially releasing millions of tons of stored carbon. Developed with BirdLife International, ADB’s Avian Sensitivity Tool for Energy Planning, or AVISTEP, will initially cover India, Nepal, Thailand, and Viet Nam. Intergovernmental Panel on Climate Change Chair Hoesung Lee, US National Renewable Energy Laboratory Director and Alliance for Sustainable Energy

President Martin Keller, and US National Renewable Energy Laboratory Program Manager for Strategy Andrea Watson delivered keynote messages at the opening plenary. ADB Managing Director General Woochong Um, KEA President Sang-Hoon Lee, and USAID Chief Climate Officer and Deputy Assistant Administrator Gillian Caldwell gave introductory remarks.

From https://www.adb.org/ 06/14/2022

TOP ↑

APEC Launches Collaborative Framework on Online Dispute Resolution to Help Small Businesses

APEC strengthens its support for small businesses and the region's economic and legal infrastructure by adding partners to its collaborative framework for online dispute resolution (ODR) in order to help micro, small and medium enterprises (MSMEs) resolve business disputes across borders. The APEC ODR Collaborative Framework for Cross-Border B2B Disputes aims to resolve business-to-business cross-border disputes for global businesses, particularly small businesses, by focusing on low-value disputes. There are currently five economies participating in the framework, including China; Hong Kong, China; Japan; Singapore; and the United States. "APEC has a role to play in assisting micro, small and medium enterprises through strengthening economic and legal infrastructure of their economies," said Dr James Ding, the chair of APEC Economic Committee, which develops and promotes the collaborative framework.

"One of the many reasons why small businesses in APEC represent only a fraction of the region's exports despite making up 97 percent of APEC businesses is the lack of access to quick and affordable commercial justice for cross-border transactions," he explained. "Many small businesses avoid trading across borders altogether." A survey by the APEC Business Advisory Council showed the complexity of dispute resolution between different domestic regulations is a barrier to international trade and that a coherent dispute resolution framework can help ensure safe and efficient cross-border trade. The survey found that 58 percent of APEC MSMEs trading abroad, around 74 percent of them in emerging economies, lacked dispute resolution solutions. "The collaborative framework is designed to boost business-to-business cross-border confidence by providing quick electronic resolution and enforcement of disputes across borders despite different languages and legal jurisdictions," Dr Ding added. "Any fees charged under the collaborative framework should also be affordable and commensurate with the amount in dispute."

Under the collaborative framework, online dispute resolution providers from the participating APEC economies may partner with the Economic Committee and join the framework by complying with the framework's rules and procedures. These providers must offer their own platform for online negotiation, mediation and arbitration. Once certified as being compliant with the framework, the online dispute resolution providers will be listed on the framework's website and required to regularly report their progress to APEC. Currently there are three providers that have been listed; eBRAM International Online Dispute Resolution Centre Limited (eBram); Hong Kong China Guangzhou Arbitration Commission (Online GZAC); and China International Economic and Trade Arbitration Commission (CIETAC). Additional providers will be listed as the initiative expands. "We need to ensure that small businesses are empowered to trade across borders and, by leveraging this collaborative framework, the amount of time and costs spent by MSMEs in resolving disputes will be substantially reduced," Dr Ding said. "Having this low-cost dispute resolution framework will also facilitate access to justice, enhance MSMEs' competitiveness and create an enabling environment for businesses to thrive."

From https://www.apec.org/ 06/20/2022

TOP ↑

East Asia

CHINA: Agricultural Bank of China Steps Up Support for Manufacturing Industries

The Agricultural Bank of China, one of the country's largest commercial lenders, has scaled up support for the manufacturing sector. By the end of April, the bank's outstanding loans to the manufacturing industry exceeded 2 trillion yuan (about 298 billion U.S. dollars), an increase of nearly 16 percent compared with the beginning of the year, according to the bank. Medium and long-term loans to the manufacturing industry jumped by 21 percent compared with the beginning of the year, the bank said. The bank has also ratcheted up support for small and medium-sized enterprises (SMEs), with loans to SMEs in the manufacturing sector hitting over 600 billion yuan by the end of April, according to the bank.

From http://www.news.cn/ 06/04/2022

TOP ↑

China to Support Private Investment, Take Forward Projects with Multiple Effects to Boost Effective Investment

China will support private investment and take forward projects that deliver multiple effects as part of the efforts to better spur effective investment, consumption and employment, according to a decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Wednesday. The meeting highlighted the imperative to keep to the overall thinking and policy orientation set out at the Central Economic Work Conference and in the Government Work Report, stay committed to ensuring stable growth at the current stage, and pursue long-term goals for sustained and sound economic development. It is crucial to grasp the window of opportunities and conduct range-based regulation. Stronger policy measures will be taken whenever and wherever needed to stabilize economic activity, without resorting to excessive money supply or compromising long-term interests. These measures are aimed at supporting market entities and jobs, maintaining price stability, and keeping a sound overall economic performance.

The meeting pointed out that efforts to expand effective investment should prioritize projects that will not only strengthen areas of weakness and facilitate structural adjustments, but also boost consumption and create jobs, hence hitting multiple targets with one shot and mobilizing more stakeholders. As the private sector contributes more than half of total investment, it is important to work unswervingly both to consolidate and develop the public sector and to encourage, support and guide the development of the non-public sector, and step up policy support. Market-based and reform measures will be taken to spur private investment. "The economic situation remains serious and complex. For China, steady growth is of vital importance. Swift and decisive steps must be taken, without compromising long-term development prospects. The government must not just focus on one respect of work. We need to design our policies in a way that meets various challenges at the same time, efficiently coordinate all resources to form synergy, and strive to deliver multiple effects with one policy," Li said.

"Effective investment should be fully leveraged to maintain steady growth and boost employment, and private investment and the building of underground multi-purpose utility tunnels are two important levers," Li added. Demonstration projects to attract private investment will be selected from the 102 major programs set out in the 14th Five-Year Plan, and in identified key areas for development. Approved transportation, water resources management and other projects must be expedited. Private investment will receive equal treatment in bidding. Specific measures for work-relief programs will be introduced as quickly as possible. The reform of government functions will be deepened. The procedures required for making private investment will be handled more efficiently. Large projects will be included into local inventories of key projects and given greater support in land use. All localities must protect the lawful rights and interests of private investors and earnestly honor their policy commitments.

The platform economy will be supported in pursuing healthy development. Private capital will be supported in conducting start-up investment. Financial institutions will be guided toward supporting private investment through refinance or loan renewal. Eligible projects will receive government financing guaranty. Real estate investment trusts (REITs) projects for private investment will be swiftly launched. Private businesses will be encouraged to carry out market-based debt-to-equity swaps. "It is imperative to work unswervingly both to consolidate and develop the public sector and to encourage, support and guide the development of the non-public sector. More forceful and effective measures should be adopted to strengthen confidence and anchor expectations. Support will be given to projects with private investment in accordance with laws and regulations," Li said.

Construction of underground multi-purpose utility tunnels has great investment potential and can play a catalytic role. It is a typical project that will deliver multiple gains. Construction of underground multi-purpose utility tunnels will be advanced along with the renovation of dilapidated urban drainage networks. Well-calibrated planning will be made, policy support stepped up and fee-based returns mechanism improved, to attract private investment. Financial institutions will be guided toward issuing long-term loans. Market-based credit-enhancement support will be provided toward the issuance of debenture bonds by project owners. "Underground utility tunnels are about what's on the inside of a city, and they must be well-planned in the process of new urbanization. Best practices in this respect should be disseminated, and more funds could be mobilized by supporting the participation of private investment," Li said.

From http://www.news.cn/ 06/15/2022

TOP ↑

China to Support Private Firms, Boost Private Investment

China's top economic planner vowed to take multiple measures to ramp up the development of private firms and promote private investment, said an official on Thursday. Specific policies will apply in six areas, such as advancing key projects, facilitating financing for private firms, and optimizing the investment environment, Meng Wei, spokesperson for the National Development and Reform Commission, told a press conference. The commission will select significant national projects with a qualified level of investment return and relatively mature conditions to attract private capital in various ways. Meng said the commission would further guarantee the use of land, sea, energy, water, capital, and other factors of private-sector projects important for economic and social development, industrial upgrading, or with a massive investment scale. Efforts will be made to encourage high-quality projects to develop infrastructure real estate investment trusts (REITs) and connect private investors with financial institutions to ease financing. Meng noted that the commission would guide and assist private firms in targetting new growth opportunities, improve decision-making in investment, and control the scale of debt financing to avoid risks. Work will also be done to create a fair, transparent, and law-based development environment for enterprises under all forms of ownership and promote high-quality growth of private investments.

From http://www.news.cn/ 06/16/2022

TOP ↑

China's Private Enterprises Quadruple in Last 10 Years

The number of Chinese private enterprises quadrupled in the past decade amid efforts to optimize the business environment, the country's top economic planner said Tuesday. China's private enterprises increased from 10.85 million in 2012 to 44.57 million last year, Su Wei, deputy secretary general of the National Development and Reform Commission, told a press conference. Su attributed the expansion of private enterprises to the improved business environment for the non-public sector, as the country has vigorously spurred the development of various economic entities over the decade. China has long attached great importance to the private economy, encouraging it to play a bigger role in stabilizing growth and employment, and promoting structural adjustment and innovation. The private sector contributes more than 50 percent of the tax revenue, more than 60 percent of the GDP, and over 70 percent of the technological innovations; it also provides more than 80 percent of the urban employment and accounts for more than 90 percent of market entities in China. Highlighting the cultivation of high-quality market entities as one of the future reform goals, Su said China will step up the structural reform of private enterprises, support and guide the well-regulated and healthy development of capital, and foster a batch of world-class enterprises.

From http://www.news.cn/ 06/28/2022

TOP ↑

China's Improving Business Environment Boosts Foreign Companies' Confidence

China's efforts to improve the business environment boosted foreign companies' confidence and strengthened their determination to expand investment in China, according to the China Council for the Promotion of International Trade (CCPIT). Despite the impact of the epidemic, the long-term positive trend of China's consumer market has not changed, with trends in digitalization, quality, personalization, diversification, and brand upgrading, CCPIT spokesperson Feng Yaoxiang told a Wednesday press conference, citing a survey conducted by the trade council. Many companies surveyed said they would increase investment in innovation to meet the needs of the Chinese market. Recently, the European Union Chamber of Commerce in China, the British Chamber of Commerce in China, and other foreign institutions have also made positive comments on the Chinese market. The survey showed that foreign companies have confidence in the future of the Chinese market and the sustained and sound development of the Chinese economy, said Feng. Since March, the frequent outbreaks of COVID-19 in many places in China have hit some market players' operations. At present, foreign companies in China are gradually resuming work and production thanks to supportive policies and measures. Many demands of foreign enterprises in China on transportation and logistics, visas for foreign nationals, nucleic acid testing, and goods importing have been quickly and effectively resolved, said Feng. Feng added that the CCPIT would step up efforts to serve foreign enterprises and help them better develop in China.

From http://www.news.cn/ 06/30/2022

TOP ↑

JAPAN: New Private Financial Exchange Opens in Japan; First in 12 Years

A new private financial exchange, hoping to be an alternative for the Tokyo Stock Exchange, opened Monday in Japan, becoming the third such exchange and the first to be launched in 12 years in the country, the operator said. The Osaka Digital Exchange or ODX offers trading of stocks and exchange-traded funds from 8:20 a.m. to 4 p.m. on weekdays, longer than the TSE's trading hours o 9 a.m. to 3 p.m., with a plan to introduce next year blockchain, an advanced technology for preventing data hacking. Online financial giant SBI Holdings Inc owns a 70 percent stake in ODX's operator, Osaka Digital Exchange Co., through its wholly owned subsidiary SBI PTS Holdings. Sumitomo Mitsui Financial Group Inc. holds a 20 percent stake with the remainder equally split between Nomura Holdings Inc. and Daiwa Securities Group Inc. "We would like to boost momentum for investment in collaboration with the Tokyo Stock Exchange and others," Kimio Mikazuki, president of Osaka Digital Exchange, said at an opening event at the company's Tokyo head office. Mikazuki also expressed a willingness to contribute to efforts at turning its namesake, Osaka, into an international financial center. The comment comes as Osaka Gov. Hirofumi Yoshimura has indicated that Osaka has what it takes to serve as an international financial hub. SBI Holdings is pushing for a plan to create, in cooperation with the local governments, an international financial center in the western Japan prefectures of Hyogo and Osaka, which has Japan's first integrated bourse for stocks and commodity futures. Yoshitaka Kitao, the top executive of SBI Holdings, has said at a press conference that "the time has come to create the next-generation international financial center" in Osaka and Hyogo.

From https://japantoday.com 06/28/2022

TOP ↑

SOUTH KOREA: Samsung, Naver Team Up for Korea’s First Private 5G Network

Samsung Electronics said Thursday it is teaming up with internet giant Naver to set up the nation’s first-ever private 5G network. The private wireless 5G network, designed to support secure and data-intensive communications of a specific entity within a specific area, will be deployed in Naver’s second headquarters building, called Naver 1784, in the tech hub Bundang district of Seongnam, Gyeonggi Province. The private network, alongside automated logistics technology by Hyundai Movex, will be used exclusively for multiple Naver robots to travel around the new headquarters building and move between floors with ultralow latency wireless communications. Currently, the 36-story building houses 40 robots that move around three floors to provide services like indoor food or beverage deliveries. Moreover, robots will be able to navigate around the building with the help of a virtual space that replicates the real world, using a range of technologies such as digital twin, three-dimensional mapping and artificial intelligence. Samsung Electronics said the private 5G network, poised for operation within June, will serve as a neural network that connects up to tens of thousands of robots in real time and the cloud infrastructure, which acts as a shared brain for the robots. This will allow the robots to travel without a chipset mounted on them.

The news comes about five months after Naver Cloud, Naver’s cloud computing arm, was allocated spectrums on a 4.7 GHz band and a 28 GHz band by the Science Ministry in December 2021 for the first time in history. Naver Cloud is authorized to use the spectrum for five years until end-2026. In most cases, the government allocates the spectrum for wireless communications to telecommunications companies, but its so-called “e-Um 5G” initiative has encouraged non-telcommunications corporations to make use of the spectrum for advanced use cases. Samsung said its 5G solutions -- core and 5G radios -- will nearly double the upload capabilities of conventional commercial 5G radios, contributing to the smoother operation of cloud robotics, according to the tech giant. Samsung and Naver signed a memorandum of understanding for the private 5G collaboration in March. The collaboration between the two companies will extend to upcoming data center projects in Sejong. So far, the government has approved three private 5G network projects. Other than Naver Cloud, tech solutions companies LG CNS and SK Networks Service have been working to take advantage of a private 5G network to enhance their respective smart factory solutions. The rest of the projects are poised for launch within 2022.

From https://www.koreaherald.com 06/02/2022

TOP ↑

Talent, Gov't Support Are Key to Chip Industry's Success Professor

Talented engineers and the government's strong support are key to advancing tech prowess in chipmaking, a process that is incredibly challenging and complex, a renowned South Korean professor has said. "Universities should provide more bachelor's degree programs for semiconductors that require expansive and deep understanding of physics, chemistry, material and electronic engineering," Park Jae-gun, an electronics engineering professor at Hanyang University in Seoul, said in a recent interview with Yonhap News Agency. "That would lay the groundwork for a bigger talent pool for doctors and professors to maintain extensive research and development in the coming years and decades." The former Samsung Electronics semiconductor engineer said grooming smart and skilled engineers in large numbers is the first step toward enhancing the chip industry, vital to South Korea's export-driven economy and national security. His comments came as the government is making a renewed push to support the semiconductor industry amid intensifying global competition over tech prowess and a supply crunch.

South Korea's new President Yoon Suk-yeol, who took office in May, promised to give the government's full backing to the industry, which requires massive infrastructure investments and high levels of technology to spur innovation. The government is widely expected to unveil its support package on July 14, in time for the groundbreaking ceremony for a new mega cluster of chip companies in Yongin, 40 kilometers south of Seoul. SK hynix Inc., the world's second-largest memory chip maker, plans to spend 120 trillion won (US$92.4 billion) to build four chip plants there, with a goal to run the facilities in 2027. Dozens of smaller chip material companies, parts manufacturers, and assembly and packaging companies will also move to the cluster. Industry experts, like Park, have warned for years South Korea needs a significantly greater number of students with chip majors to keep up with the demand from the industry that is expanding at a rapid pace, fueled by "the fourth industrial revolution," referring to technologies like artificial intelligence, autonomous vehicles, the Internet of Things and quantum computing. Amid the ongoing war in Ukraine, the government also faces an urgent need to build a system for a more stable supply chain of raw materials needed for chipmaking, he said.

"Businesses wouldn't make an investment unless there is a stable supply chain to ensure production," said Park, who also serves as chairman of the Korean Semiconductor & Display Technology Association. In addition, he hoped the government would remove bureaucratic obstacles to setting up chip-related programs at universities and offering schools generous financial subsidies to buy semiconductor test equipment and build clean rooms, a controlled environment where pollutants are filtered out to manufacture chips. Park is among a handful of South Korean scholars with a professional background in semiconductors and deep technical expertise in chipmaking. He worked with Samsung Electronics' semiconductor division from 1985 to 2011, before taking a teaching job at Hanyang University. Park has also served as a science and chip adviser under five South Korean presidents, starting with late President Roh Moo-hyun. "I don't agree with the view that the government's support for the semiconductor industry only helps big companies like Samsung make more money," he said. "We should look at the issue in light of the fact that the country heavily depends on the industry for economic growth and job creation."

From https://en.yna.co.kr 06/30/2022

TOP ↑

South-East Asia

VIETNAM: Retail Sales, Service Revenue Up 9.7 Pct in 5 Months

Vietnam's total goods retail sales and consumer service revenues increased 9.7 percent year on year between January and May to more than 2,257.1 trillion Vietnamese dongs (97.3 billion U.S. dollars), according to the country's General Statistics Office on Wednesday. Specifically, Vietnam's goods retail sales stood at over 1,806.7 trillion Vietnamese dongs (77.9 billion dollars), up 9.8 percent, with the sales of food growing 13.1 percent, and those of cultural and educational products increasing 12.8 percent. In the five-month period, restaurant and accommodation revenues totaled more than 225.8 trillion Vietnamese dongs (9.7 billion dollars), up 15.7 percent, and tourism revenues stood at roughly 5.8 trillion Vietnamese dongs (250 million dollars), up 34.7 percent year on year, according to the office. In 2021, Vietnam's total goods retail sales and consumer service revenues decreased 3.8 percent from the previous year to over 4,789 trillion Vietnamese dongs (206 billion dollars). Specifically, its goods retail sales increased 0.2 percent to nearly 3,951 trillion Vietnamese dongs (170 billion dollars).

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TOP ↑

Việt Nam Needs to Develop Fintech Services for SMEs

Việt Nam needs to develop financial technology (fintech) services for small- and medium-sized enterprises (SMEs), according to experts. "Existing innovative digital financial services for SMEs have not yet been systematically formed. Meanwhile, these enterprises always need more and more accessible financial services with low cost and a variety of products," said Bùi Huy Nhượng, vice rector of the National Economics University. Therefore, innovative financial services for SMEs need to be studied to develop not only for fintech startups but also for traditional financial institutions and technology companies. Dr Lương Thái Bảo, executive director of the Bachelor of Financial Technology Programme at the National Economics University, said that Việt Nam had a large number of SMEs, while it also has a high IT application index in the region. SMEs face many difficulties accessing traditional financial services for production and business activities. They need special links with banks. SMEs have to bear high-interest rates, cumbersomes in banking administrative procedures, and other financial obstacles.

Meanwhile, large companies often find it much easier to access banking loans for new investments. Regarding banking services, SMEs have lost against large enterprises in accessing capital. Bảo said that due to new establishment and lack of experience and resources, SMEs could not provide adequate credit information for banking and financial services. They lack collateral, which all loans need. Fintech startups should think about all these issues to develop, Bảo said. Banks must automate services to reduce connection costs between lenders and borrowers. They need to design suitable products for customers, ensuring the bank's benefits and customers' access to financial services. According to Bảo, with new technologies, the difficulties in the traditional financial services for SMEs can be completely solved. The financial system should identify the needs and gaps in funding for SMEs and strengthen access to traditional banking services. It also needs to create favourable conditions for SMEs to access non-traditional funding channels and tools.

In addition, it is necessary to improve transparency in the financial market for SMEs and strengthen financial skills and strategic vision for SMEs. According to Nhượng, over the last five years, fintech has become an inevitable trend in Việt Nam's financial sector. It began with the establishment of fintech startups, traditional financial institutions' provision of digital financial services, and technology companies' entry into the area of financial services. The fintech ecosystem in Việt Nam is developing fast and is expected to record 200 companies in 2022. Fintech businesses, traditional credit institutions, and tech firms have created a market of innovative financial services serving the development of a digital economy, he said. However, he noted that fintech companies in the country were focusing on payment services. Their financial products and services for SMEs haven't systematically taken shape, while SMEs always need more accessible, low-cost, and diverse financial services. Fintech startups, traditional financial institutions, and tech firms should work out a direction for filling the vacuum of innovative financial services for SMEs, Nhượng said.

From https://vietnamnews.vn 06/28/2022

TOP ↑

Newly-Established Businesses in H1 Exceed 70,000 for First Time

There were 76,233 newly-registered enterprises in the first six months of this year, an increase of 13.6 per cent compared to last year. This is the first time that the number of newly-established enterprises in the first six months has exceeded 70,000. Data from the Business Registration Management Agency, Ministry of Planning and Investment, showed that 116,900 enterprises were entering or re-entering the market in the first six months. In terms of capital, although it declined by 6.4 per cent over the same period last year, with a value of VNĐ882.1 trillion (US$38.4 billion), it was still 1.2 times higher than the average for 2017-2021. Hà Nội and HCM City continued to record a significant increase in newly-established enterprises. Accordingly, Hà Nội has 14,628 newly-established enterprises, up 9.8 per cent yearly. HCM City has 22,469 newly established enterprises, a year-on-year increase of 11.5 per cent. Meanwhile, the number of enterprises returning to operation in the first six months of this year was 40,667, an increase of 55.6 per cent over the same period last year and 1.9 times higher than the average in 2017-2021. In the opposite direction, 83,570 businesses withdrew from the market in the first six months of this year, a year-on-year growth of 19 per cent. Enterprises withdrawing from the market are mainly temporarily suspending their businesses, with 50,909 enterprises, accounting for 60.9 per cent. Enterprises temporarily suspending business were mainly in the fields of wholesale, retail, car and motorbike repairing (18,417 enterprises, accounting for 36.2 per cent), construction (7,206 enterprises, 14.2 per cent) and processing and manufacturing industry (5,948 enterprises, 11.7 per cent).

From https://vietnamnews.vn/ 06/29/2022

TOP ↑

South Asia

INDIA: FICCI Says Employment Outlook Looks Improving for Manufacturing Sector

The Federation of Indian Chambers of Commerce and Industry (FICCI) has said there is an improvement in the hiring outlook for the manufacturing sector. It stated that after a lull period due to the Covid induced lockdown, the first quarter of 2021-22 witnessed a revival, which the body said, has continued in the subsequent quarters of Q4 (Jan-Mar 2021-22) and Q1 April-June (2022-23) as well. The revival has been marked in the overall employment outlook for the sector. The findings have come out from its latest survey on the manufacturing sector. More findings from the survey revealed that 54.8% of the total respondents marked higher production levels in the Q1. There is a 10% increase in the average expectation in production; which the survey said was little less in the Q1 of last year. The important part of the FICCI survey revealed an overall improvement in employment creation by the sector during this quarter in comparison to the last year's, same time figure. Last year, the same quarter had 25% respondents (organisations) saying they were looking for hiring more resources in the next few months. Whereas, this year, the same quarter result showed 53% of the respondents in Q1, are now looking at employing additional staff in the next three months. FICCI's survey covered major sectors including automotive, capital goods, cement, chemicals, fertilisers and pharmaceuticals, footwear, machine tools, metal and metal products, paper products, textiles, toys, tyre and miscellaneous. These sectors have been assessed for the period of Q1 2022.

Responses have been included from more than 300 manufacturing units with a combined annual turnover of over INR 3 Lakh Cr from both large and SME segments. Further, the available average capacity utilisation for Q4 in manufacturing is 77%, a little higher than 75% in the previous quarter. This reflects increased economic activity in the sector. Moreover, 40% respondents have said they plan for capacity addition in their different plants in the next six months. If we analyse the sector, there are factors contributing to the global economic uncertainty. Primarily attributed to the Russia-Ukraine War and surge in Covid cases worldwide. These led to high raw material prices, increased cost of finance, cumbersome regulations and clearances, shortage of working capital, high logistics cost among others impacting expansion plans of the manufacturing sector in general and these survey respondents in particular. Going further, the survey did reveal that there is an improvement in the exports outlook for the country as well. The survey has pointed out that 53.4% of the total respondents shared they expect an average increase of 15.2% in exports for the period of Q1 2022-23 as compared to the first quarter of last year. Moreover, there is an increase in the average interest rate paid by the manufacturers as well. It has been marked at 9.69% per annum as against 8.4% per annum during the last quarter; the highest rate at which loan has been raised is 16% per annum. Overall, the survey hinted a moderate to strong growth in Q1 2022-23 excluding a few segments.

SRI LANKA: 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://egov.eletsonline.com 06/01/2022

TOP ↑

Central-West Asia

AZERBAIJAN: Doubling Volume of Production in Industrial Zones Over Year

Products worth 671 million manat ($394.7 million) were produced in the industrial zones of Azerbaijan in the first quarter of 2022, which is 82.5 percent or 308 million manat ($181.1 million) more than the same period in 2021, Azerbaijani Agency for Development of Economic Zones told Trend. According to the agency, the share of products manufactured in industrial zones amounted to 14.8 percent of total volume of its production in Azerbaijan in first quarter of 2022. Share of non-oil products exported by industrial zones (of total exports) amounted to 36.3 percent, or 318 million manat ($187.05 million), which is 2.7 times more than the same period in 2021 or 198.1 million manat ($116.5 million). Products worth 373 million manat ($219.4 million) were manufactured in the industrial zones of Azerbaijan in the first quarter of 2021 and products amounted to 119.9 million manat ($70.5 million) were exported.

From https://en.trend.az/ 06/02/2022

TOP ↑

Approval of New Projects in Alternative Energy Sector Expected in Azerbaijan

Approval of new projects in Renewable Energy Sources (RES) sector is expected in Azerbaijan, Director of the State Agency for Renewable Energy Sources under Azerbaijani Energy Ministry Tabriz Ammayev said at German-Azerbaijani Sustainable Development Forum on the topic 'Renewable Energy in Azerbaijan', on June 21, Trend reports. "Azerbaijan has already adopted a law 'On the use of renewable energy sources in the production of electricity'. Renewable energy strategy for 2022 through 2026 is being developed. We hope it will be approved soon," Ammayev said. According to Ammayev, Azerbaijan's hydrogen production potential is currently being assessed jointly with European Bank for Reconstruction and Development (EBRD). "Creation of 'green' zone in Karabakh [Azerbaijan's liberated lands from Armenian occupation] will also contribute to significant development and increase the experience of Azerbaijan in the production of renewable energy," Ammayev said. Ammayev also told forum participants about a number of agreements with companies such as ACWA Power (Saudi Arabia), Masdar (UAE's Abu Dhabi Future Energy Company), and current energy projects. "Azerbaijan being oil and gas exporting country pays significant attention to sustainable development. Country striving to achieve the target of 30 percent for usage of RES by 2030 with the potential for further growth," Ammayev added.

From https://en.trend.az/ 06/21/2022

TOP ↑

Azerbaijan Holds Another Privatization Auction

The State Service on Property Issues under the Azerbaijani Ministry of Economy held a regular auction for the privatization of state-owned property on June 21, Trend reports citing the ministry. According to the ministry, 11 vehicles and one facility were privatized following the results of the auction. As the statement goes, the privatized facility with an area of 95.2 square meters is located in Azerbaijan's Yevlakh city. The next privatization auction will be held on June 28, 2022.

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TOP ↑

Azerbaijan Continues Realization of Public-Private Partnership Projects in Transport

Azerbaijan’s Baku continues implementation of projects within framework of public-private partnership, Baku Transport Agency (BNA) told Trend. The provision of quality public transport services to citizens is in constant focus in Azerbaijan. Consistent measures have been taken, in recent years, to modernize the bus fleet of Baku, in accordance with instructions of President of Azerbaijan Republic. Public transport infrastructure is also being updated with introduction of new technologies and innovations. Work continues on installation of smart pavilions for bus stops in Baku. This process is carried out with the joint support of Baku Transport Agency (BNA) under the leadership of the head of the Baku City Executive Power and Azerbaijan’s Small and Medium Business Development Agency (SMBDA). According to BNA, the project, implemented within the framework of a public-private partnership, is fully funded and managed by private sector. The aim of project is to increase functionality and innovativeness of bus stops, to expand usage of public-private cooperation model in the sphere of public transport infrastructure management. Locally produced smart stops have many benefits. The pavilion has an air conditioning (cooling) system, also surveillance cameras and monitors. Lighting and power supply in smart stops will be partially provided by solar panels. Products such as coffee, tea, water, etc. will be sold in smart stops. Another similar bus stop appeared on Huseynbala Aliyev street (in Baku), not far from the Memar Ajami metro station. Buses of three regular routes pass from here. This smart stop was also named ‘Memar Ajami’. It is planned to install 100 smart stops in Baku over next two years.

From https://en.trend.az/ 06/26/2022

TOP ↑

KAZAKHSTAN: Technical Audit of Energy Companies Begins

Kazakh Energy Ministry has begun to conduct a technical audit of energy-producing and energy transmission organizations, Kazakh Energy Minister Bulat Aqchulaqov said, Trend reports with reference to Kazinform news agency. "The Ministry, within the framework of the World Bank (WB) grant assistance, has begun work on conducting a technical audit of energy-producing and energy transmission organizations. This is expected to be carried out in two stages, at the first stage - an audit of power plants, at the second - electric grid organizations," the minister said. "To date, the terms of reference for this work have been agreed with WB. WB is currently in the process of searching for experts with relevant international experience and will also involve local independent experts with extensive production experience in the electricity sector," Aqchulaqov added.

According to him, determination of the real technical condition of the main equipment of energy enterprises will be the result, and technical recommendations will be prepared, necessary for modernization and reconstruction, aimed at energy saving and energy efficiency. "Work on the modernization of networks is carried out annually and systematically, but it is not possible to modernize electrical networks in a short time due to the limited funds of energy transmission organizations," the minister said. "At the same time, today more than 70 percent of energy transmission organizations are privately owned, in this regard, it is not possible to consider financing the implementation of projects for the development and modernization of the electric grid of private energy transmission organizations within the framework of budget programs," the minister added.

From https://en.trend.az/ 06/03/2022

TOP ↑

UZBEKISTAN: Plans to Start Construction of 50 Small Hydropower Plants This Year

A videoconference meeting was held under the chairmanship of President of Uzbekistan Shavkat Mirziyoyev on measures for the widespread use of renewable energy sources, Trend reports citing Kun.uz. According to Sherzod Asadov, spokesman for the President, the meeting identified areas for the construction of micro and small hydropower plants in the regions and developed a total of 200 projects with a total capacity of 56 megawatts (202 million kilowatt hours of electricity per year). Reportedly, the initial purchase price of electricity generated by HPPs up to 500 kilowatts is set at attractive tariffs for entrepreneurs, the plot of land for the project will be leased to the auction winner on a long-term basis. At the same time, up to 1 megawatt of solar and wind, up to 5 megawatts of microHPPs will be guaranteed by the state for at least 10 years. By the end of the year, it was instructed to launch 15 projects in Andijan region, 10 in Namangan, 6 in Kashkadarya, Surkhandarya, Tashkent regions, 2 in Samarkand, Syrdarya, 1 in Bukhara, Jizzakh and Fergana. In general, taking into account the hydropower potential of the country, it was instructed to launch private partnership projects.

From https://en.trend.az/ 06/11/2022

TOP ↑

Oceania

AUSTRALIA: Good Employer Awards Celebrate Food and Fibre Sector

The food and fibre sector acknowledged its people and leadership at last night’s 2022 Primary Industries Good Employer Awards, a time to celebrate their passion towards supporting employees by putting their health, welfare and wellbeing first,” Acting Minister of Agriculture Meka Whairiti said. “Award winners were selected from an extraordinary group of finalists across the food and fibre sector, including wine, dairy, horticulture, forestry, apiculture, and fisheries,” Meka Whaitiri said. “They know the success of their businesses is a direct result of their people, and if their people thrive, so to do their businesses. Good Employer Awards were received by: Raglan Food Co (Employee Development Award & overall Supreme Award) Align Farms

Limited (Safe and Healthy Work Environment Award) Sealord Group Limited (Inclusive and Diverse Workplace Award) Stefan and Annalize du Plessis of Mosa Farming Ltd (Small Business Recognition Award) Wini and Simon Geddes of Tāne Mahuta NZ Ltd (Māori Agribusiness Award).

Forestry Minister Stuart Nash said the awards were an opportunity to recognise and celebrate exemplary employers throughout Aotearoa. "I'd like to congratulate the Awards recipients, the finalists, and all of the entrants in this year's awards," said Stuart Nash. "They continue to provide workplaces that support and nurture their people, and the right environments and conditions to drive their success. "The employers recognised are role models for the 367,000 people who work in our food and fibre sector. They should be incredibly proud." Associate Agriculture Minister Meka Whaitiri said the importance of caring and supporting employees has come to the fore throughout the pandemic. "The pandemic has emphasised the importance of caring for our people and ensuring the right support is in place.

"Our food and fibre sector is leading Aotearoa's economic recovery from COVID-19, with export revenue expected to hit a record $52.2 billion in the year to 30 June 2022. "Fostering and maintaining an engaged and capable workforce is crucial to this success," she said. Damien O'Connor said the employers at the Good Employer Awards showcased our food and fibre sector as a vibrant and inclusive area, where people could thrive, nurture their skills and build life-long careers. "I'd like to thank all of our entrants, finalists and awards recipients for the crucial role they play in leading and championing exemplary and progressive employment practices, and healthy workplaces." Now in their third year, the Awards are run by the Ministry for Primary Industries and Agricultural and Marketing Research and Development Trust (AGMARDT) to celebrate employers who put their people at the heart of their businesses.

From https://livenews.co.nz 06/30/2022

TOP ↑

NEW ZEALAND: Accelerating the Growth and Transformation of Advanced Manufacturing Sector

Economic and Regional Development Minister Stuart Nash launched the draft Advanced Manufacturing Industry Transformation Plan for public consultation at the EMEX Trade Show in Auckland today. Budget 2022 included $30 million to enable the first stages of implementation of the Plan. "Advanced manufacturing is a core sector for New Zealand, accounting for more than 10% of both our economy and workforce. The launch of this Industry Transformation Plan today represents our Government's commitment to a high-wage, low-emissions economy," Stuart Nash said. "Our Government announced eight different Industry Transformation Plans (ITPs) targeting sectors with significant potential for transformational change. We are developing these plans in partnership with business, unions and workers, Māori and wider stakeholders to identify both a long-term vision and short-term actions to strengthen the performance of our core sectors.

“The advanced manufacturing sector is not only our largest contributor to exports, accounting for 73.5% of goods exports ($44.5 billion), it also represents the diversity of Aotearoa. It’s the second largest employer of Māori and largest employer of Pasifika, and makes up a significant share of employment in regional New Zealand. “ITPs are a key mechanism for implementing our industry policy, and this plan will provide an overview of New Zealand’s advanced manufacturing sector and outline a series of actions to accelerate its growth and transformation. “Ultimately, the final plan will help increase the productivity of advanced manufacturing in New Zealand while transforming it into a sustainable, circular and globally competitive low emissions sector,” Stuart Nash said. Public consultation on the draft Advanced Manufacturing ITP is open from 1 June to 13 July 2022. There are a range of opportunities for engagement over the next six weeks, including in-person workshops and webinars throughout New Zealand.

From https://livenews.co.nz 06/01/2022

TOP ↑

Government Gives Penlink the Green Light

Improved travel choices for residents of the Whangaparāoa Peninsula, north of Auckland, are a step closer with the Government giving its approval for construction on the 7km highway to begin Minister of Transport Michael Wood announced today. The Implementation Business Case has been approved providing the path for Waka Kotahi to award the construction tender and the first sod to be turned. “Our Government’s continued investment in infrastructure will continue to play a critical part in securing New Zealand’s economic future and accelerating our recovery from COVID-19,” Michael Wood said. “Delivering on projects such as Penlink helps address our current infrastructure deficit, improves road safety outcomes, while also meeting future needs brought about by population growth and climate change.

“Penlink will offer greater transport capacity and travel choice, and support planned growth in Silverdale, Dairy Flat and the Hibiscus Coast in the decades to come. It will also enable faster bus journeys for people on the Whangaparoa Peninsula by giving them better and faster access to the Northern busway. “The two-lane road will be accompanied by a shared use path for people walking and cycling, which is envisioned to connect to a future comprehensive network of walking and cycling facilities as the wider Whangaparāoa Peninsula and Dairy Flat area urbanises. “Construction is expected to cost approximately $750 million and Ministers have agreed to commence the process to consider whether the road will be tolled.

“Penlink is part of the New Zealand Upgrade Programme, the Government’s $8.7 billion investment in growing areas across the country, delivering transport improvements that provide more travel choices, help people get where they're going safely and grow our economy, while responding to the impacts of travel on the environment. "When we took office we inherited a four year infrastructure plan of $32.5 billion. Budget 2022 lifts our investment again to $61.9 billion of Crown spending on infrastructure from 2022 to 2026. This project is another example of our Government's commitment to plugging the infrastructure deficit we inherited and ensuring we are future proofing New Zealand for growth in the decades to come," Michael Wood said. Construction on the road is expected to commence in the coming months.

From https://livenews.co.nz 06/02/2022

TOP ↑

Govt Invests in Cost-Saving Biosecurity app to Protect Rural Sector

The Government is strengthening New Zealand's biosecurity system with investments in biosecurity technology to support our rural sector's economic security, Agriculture Minister Damien O'Connor announced. The Government is investing $4 million over four years from the Ministry of Primary Industries' Sustainable Food and Fibre Futures Fund (SFF Futures) to expand a biosecurity readiness and response app developed by Onside Ltd. "As a trading nation and one with an abundance of unique plants and wildlife, biosecurity is fundamental to our economic security," Damien O'Connor said. "Primary sector exports are supporting the growth of the economy, which is bigger than even before COVID. This is why we are continuously improving our systems to stop incursions from occurring, and ensuring we have the ability to quickly stamp them out if needed.

"Onside's biosecurity software (OSI) uses data from a range of sources to map out rural interactions and potential disease pathways in a much faster way than we've had to date, which could save New Zealand hundreds of millions of dollars by helping the speed of a response. "Our investment together with Onside's $6 million contribution means a quick scale-up and adoption by the sector. The more farms that use Onside, the more effectively and accurately we will be able to manage future biosecurity risks. Onside began in 2016 as a visitor management and health and safety tool, providing a simple digital check-in to keep track of farm visitors. It has since evolved into a comprehensive operations software for all rural sectors, including viticulture, horticulture, agriculture, and contracting businesses servicing the rural sector.

Onside is already used on over 14,000 properties with wide use in the kiwifruit sector and strong traction in the viticulture sector. This funding will support Onside to grow these further while continuing to develop the OSI algorithms and technology in collaboration with some of the world's top data scientists. "We've shown with the success of the Mycoplasma bovis programme 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’re proud to back this programme, which is paving the way towards providing biosecurity solutions that protect our environment, our animals and our economic security,” Damien O’Connor said. Primary sector export revenue is forecast to reach a record $50.8 billion for the year ending June 2022.

From https://livenews.co.nz 06/01/2022

TOP ↑

BusinessNZ Complaint to ILO on Fair Pay Agreements Fails

The Government has welcomed the outcome of the International Labour Organisation’s consideration of New Zealand’s Fair Pay Agreements (FPA) system, following a complaint made to it by BusinessNZ. “Despite efforts by opponents to misrepresent the purpose of FPAs, the ILO’s Committee on the Application of Standards has not found that FPAs are inconsistent with international conventions, setting the record straight once and for all,” Michael Wood said. “The ILO has instead suggested the Government continue to consult social partners on the proposed legislation, and to report back on it as part of New Zealand’s regular reporting on ILO conventions. This is scheduled for 2024. “It was pleasing to have support from the Australian Government, alongside worker representatives from Australia, Samoa, Chile, Italy (who represented a number of European unions), the International Transport Federation and Public Service International.

Each saw Fair Pay Agreements as a positive step for New Zealand workers. By contrast, no employer organisation spoke in support of BusinessNZ’s case other than themselves and the employer spokesperson for their group. “The Government is happy to discuss the future design of the FPA system, but active misinformation campaigns and vexatious complaints to international bodies, do a dis-service to the employers that actually want to make the change required to help New Zealand realise its economic potential. “After the ILO conclusion it’s time for BusinessNZ to come back to the table and work with us to introduce a system that allows industries to set minimum pay and working conditions to stop a race to the bottom. “Sector based minimum standards are common place across the OECD, including Australia and most of Europe. It’s time to leave the hyperbole at home and engage in rolling out an employment relations system that is fairly common place around the world.

“Our 30-year experiment with a low-cost labour model has not worked. Many workers have suffered, but, equally, our rates of labour productivity have been amongst the worst in the world under that regime. “The Government will consider the recommendations made by the ILO as part of the legislative process,” Michael Wood said. The Fair Pay Agreements Bill is currently before the Education and Workforce select committee.

From https://livenews.co.nz 06/10/2022

TOP ↑

Government Supports Innovative Dairy Sheep Sector to Scale Up

The Government is boosting its partnership with New Zealand's dairy sheep sector to help it lift its value and volume, and become an established primary industry, Agriculture Minister Damien O'Connor has announced. "Globally, the premium alternative dairy category is growing by about 20 percent a year. With New Zealand food and fibre exports forecast to hit a record $52 billion this year, now is the time to expand the industry and tap into even greater value so we can continue growing our exports," Damien O'Connor said. "Through its Sustainable Food and Fibre Futures (SFF Futures) fund, the Government is backing 'Scale Up', a new five-year partnership programme with Spring Sheep Milk Co. designed to take the dairy sheep industry from the piloting phase through to an established primary industry.

"New Zealand is in demand globally as our brand for sustainably produced food and fibre is highlighted through our reconnecting work and active trade agenda, and the Government is backing both established and fledgling primary industries to support our economic recovery. "This potential industry could be worth more than $750 million in annual export receipts by 2035, which means good things for our farmers and our economic security. "The investment in 'Scale Up' follows a successful six-year pilot programme and complements the recently announced Government funding of $700,000 for the Māori Agribusiness Sheep Milk Collective to support Māori landowners explore the potential of the sheep milk industry in the central North Island.

"Spring Sheep Co. played a key role in growing the dairy sheep industry substantially over the last six years through the Sheep – Horizon Three programme. It now has 12 supply farms in the Waikato, bringing new careers, and boosting the local economy and communities. "The next stage will involve expanding into the Taranaki region alongside Spring Sheep's regional partners, Parininihi ki Waitotara (PKW). "The ultimate aim is to have more than 10,000 dairy sheep in the Taranaki region by the end of the programme, producing 750,000 kilograms of milk solids annually. "Global growth is fuelled by macro health and wellness consumer trends. This includes Spring Sheep's current offerings of an early life nutrition range, including toddler milk drink, and speciality milk powders made with sheep milk.

"A number of R&D projects are planned for Waikato, Canterbury, Taranaki, and Wairarapa to improve industry understanding of sheep milk and refine best practice standards across the sector. "A Dairy Sheep Industry Training Module will also be set up to upskill the required workforce to support this growth. This work will be supported by investment into genetic development, new market development, and new products designed to meet the next big market opportunity in sheep milk. The 'Scale Up' programme is closely aligned to the Fit for a Better World roadmap for the food and fibre sector, which aims to boost sustainability, productivity, and jobs over 10 years. The Ministry for Primary Industries' SFF Futures fund will contribute $7.97 million to the $19.94 million programme led by Spring Sheep Co.

From https://livenews.co.nz 06/23/2022

TOP ↑

Government Backs Action to Drive Strong Wool Growth

The Government is investing to create new product categories and new international markets for our strong wool and is calling on Kiwi businesses and consumers to get behind the environmentally friendly fibre, Agriculture Minister Damien O'Connor said today. Wool Impact is a collaboration between the Government and sheep sector partners under the Sustainable Food and Fibre Futures fund to grow export revenues for wool. The $11.4 million, three-year programme sees sector partners are contributing $6.9 million on top of the Government's $4.5 million investment. "It would be fantastic to see strong wool becoming our first choice of fibre in our homes, schools and businesses. Wool Impact is charged with making it a compelling and affordable alternative to synthetic fibres, and reversing the significant under-investment of the past three decades," Damien O'Connor said.

"This has resulted in poor returns for growers and others across the supply chain. Urgent action is needed. "There are so many uses for strong wool ranging from carpets, insulation and acoustic panels to more recent developments in deconstructed wool particles, powders and pigments. "Now is the time for consumers and businesses to make the most of this great natural fibre." Damien O'Connor said Wool Impact's purpose is to facilitate innovation and investment, support demand growth, boost sector services, and enable a unified voice for strong wool in New Zealand. Its formation is based on the 2021 recommendations of the Strong Wool Action Group. "As consumers turn more towards products made with care for people and place, New Zealand can play a leading role in supplying this wonderful fibre to the world."

Damien O'Connor said New Zealand's renewed strong wool success would only be possible if the wider sector got behind new initiatives. "There's no single idea or government policy to solve the wool sector's problems. We need a collaborative approach, and Wool Impact is the catalyst to make this happen." Wool Impact's sector partners are currently WoolWorks, the Wool Research Organisation of New Zealand (WRONZ), and meat companies AFFCO, ANZCO, Alliance, Progressive Meats, and Silver Fern Farms. Damien O'Connor said the support of partners was proof of the importance they placed on a successful strong wool sector, and its contribution to the long-term viability of sheep farming in New Zealand. "Our Government and sector roadmap, Fit for a Better World, identifies that a concerted effort is needed to lift the performance of the wool sector, including strong wool, and maximise our earnings potential," Damien O'Connor said. "Around the world I want designers, procurement managers, landlords and homeowners seeing value in wool – not cost. And I want to see sheep farmers investing in rams for wool production. Those will be the metrics of this project's success. "I encourage the wider strong wool sector, including our growers, innovators, and others to get behind Wool Impact. Together we can really shift the dial for our strong wool sector."

From https://livenews.co.nz 06/26/2022

TOP ↑

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